

REGULATIONS SWITCH2PRODUCT 2021 *13th edition*

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1 What is S2P?

Switch2Product (hereafter, “S2P” or “Initiative”) is a programme designed to highlight the most revolutionary innovative, scientific and technological solutions and business ideas emerging from the research and entrepreneurial mindset of students, researchers, PhD students, teachers and alumni at Politecnico di Milano (hereafter, “Politecnico”) and other affiliated universities and research centres (hereafter, “Research Partners”).

S2P backs innovation, supporting the development of innovative projects through a programme of technological validation and entrepreneurial acceleration, where the objective is to apply the innovative solutions in a practical setting and/or create startups.

S2P is run by PoliHub s.c.a.r.l., the Innovation Park & Startup Accelerator of Politecnico di Milano (hereafter, also “PoliHub”), the Technology Transfer Office at Politecnico di Milano (hereafter, also “TTO”) and Officine Innovazione at Deloitte Italia.

S2P is subdivided into three phases:

- 1) Gathering applications and participation requests (hereafter, “Phase 1”).
- 2) Reviewing the candidates, and thence selecting the most innovative projects and most promising applications (hereafter, “Phase 2”).
- 3) Programme of technological validation and business acceleration for the projects seen as most ready to meet the market (hereafter, “Phase 3”).

The best projects selected can potentially access:

- A grant of 30,000 (thirty thousand) euros (hereafter, “S2P Grant”), provided by the TTO at Politecnico di Milano, which finances technology development and validation. The grant will fund the progress of the innovation solution along the Technology Readiness Level (TRL) scale, from the lower levels (2-3) typical of a laboratory setting, towards higher levels (4-7), thereby advancing from an idea to a working prototype and subsequently up to industrial scale.
- A grant of up to 30,000 (thirty thousand) euros (hereafter, “Special Grant”), provided by other companies and partners (“Initiative Partners”).
- A voucher to purchase professional and technological services provided by the Initiative's partners and sponsors.
- Access to a four-month acceleration programme designed by PoliHub.

This Initiative falls under the exclusion cases set out in Article 6, letter a) of the Presidential Decree no. 430/2001.

S2P 2021 will involve a number of companies, Research Partners and Sponsors, who will provide their specialist knowledge and financial support to the project's development through Special Grants, vertical acceleration programmes and/or professional and technological services.

During the technological validation process, S2P participants will be expected to promote their solutions, always reflecting the Proposal Teams' motivations and strategies, through one of the following methods or a combination thereof:

1. Company creation and development (startups).
2. Collaboration with the industrial world for promoting/licencing the intellectual property.

All the terms and conditions for participating in the Initiative are governed by this document (hereafter, also "Regulations").

2 Admission Criteria

To be admitted to S2P, an individual proposer/applicant, or at least one member of a Proposal Team, must be connected to Politecnico di Milano or to one of the Research Partners involved in the Initiative. Therefore, they must comply with one of these criteria and be:

- An alumnus/alumna or a current student at Politecnico di Milano (studying for an undergraduate or Master's degree, or taking a post-degree specialisation course), at MIP Business School (studying for one of MIP's MBAs and EMBA's) or at POLI.design.
- A PhD research student, researcher (on a permanent or temporary basis), a contract lecturer/teacher or a professor at Politecnico di Milano.
- An alumnus/alumna or current student at other affiliated universities and/or research centres.

Applicants can apply individually or as a team, and the teams can be incorporated companies, within the terms set out in detail later. When applicants are from incorporated companies, at least one of the partners owning the company must comply with the requirements above.

All proposers must be 18 years of age or older at the time of registering, and if non-EU citizens must have a valid residence permit.

To be eligible, under penalty of exclusion from the Initiative, proposals must not have received funding from business angels, venture capitals or through equity crowdfunding at the time when the application is submitted, or, in the case of an invention that has not been formally filed at a patent office, it must not have been disclosed.

3 What we are looking for

- We are looking for innovative solutions, new technologies and original scientific inventions that, if protected by industrial property rights (patents or utility models for inventions and industrial designs, software) can acquire value through licencing arrangements with companies and industries, and/or the creation of new startups or spin-offs.
- New business ideas that can lead to successful startups or spin-offs.

Proposals eligible to the programme:

1. Proposals that are not yet protected by industrial property rights and are not yet disclosed.
2. Proposals patented by Politecnico di Milano and/or Research Partners, as long as they were conceived/developed by students, researchers, teaching staff and alumni at Politecnico di Milano or connected to Research Partners.
3. Proposals submitted to S2P in previous years that did not get through the selection phase.

Participation requirements do not include checks to determine whether an innovation can be patented, and this verification is not the responsibility of the participants. Such checks will be made by the Transfer Office (TTO) at Politecnico di Milano during the phase when projects are selected.

S2P intends to reward and support exciting innovative projects in the deep tech sector (AI, data science, machine learning; cybersecurity; blockchains; photonics; electronics, IoT, sensors; advanced materials; robotics & automation; drones & aerospace; quantum computing; biotech & healthcare; AR & VR), whilst not overlooking what is happening elsewhere in other technological and digital innovation sectors.

S2P will insert the proposals into one of its four categories, each with further subcategories:

1. Life Science and MedTech:

We are looking for any type of technology, product or idea that exploits applied knowledge and expertise in the form of devices, medicines, vaccines, procedures and systems developed to solve a health problem and/or improve quality of life. In particular:

- Telemedicine and digital healthcare
- MedTech and medical devices
- Diagnostics, markers, drug carriers and drug delivery
- Care management.

2. Green Energy and Circular Economy:

We are looking for any type of technology, product or business idea that exploits or utilises energy generated through natural resources, such as sunlight, wind or water (i.e. Green Energy) or which is based on the principle of avoiding waste and pollution, keeping products and materials in use, and regenerating natural systems (i.e. Circular Economy). In particular:

- Clean energy and utilities
- Environment, agriculture, waste and water
- Green buildings.

3. Industries in Transformation:

We are looking for any type of technology, product or business idea that implements advanced production techniques to communicate, analyse and utilise information to direct subsequent actions in production, in moving goods and people and in enabling the exchange of information. In particular:

- Manufacturing and construction
- Mobility, transport and logistics
- Mobile, telco and 5G, cloud and media.

4. Just transition in the world of work, data economy and new ways of living:

We are looking for any type of technology, product or business idea that brings about change in culture, organisations, society, creativity and management, and which applies digital technology to all areas of human society. In particular:

- Consumer products and services, lifestyle
- Food and beverages
- Finance and insurance
- Sport Tech
- Retail, e-commerce, Direct-to-Consumer (DTC)
- Tourism and cultural heritage
- 15-minute cities, smart cities
- Collaboration tools and services.

4 How to take part and programme selection phases

Events and activities relating to the Initiative may be held live or remotely on the basis of the Covid-19 rules that apply at the time. Any changes to the phases as described below will be communicated promptly during the course of the programme.

S2P is subdivided into various phases:

4.1 Phase 1: Gathering the applications and participations

4.1.1 By 10 July 2021: Applicants must register online

To submit a project, applicants are required to complete an online form, available at www.s2p.it, within and no later than **10 July 2021, 23:59 CEST**.

Each team will appoint one of its members as project coordinator. The project coordinator will submit the application and must be connected to Politecnico or to a Research Partner.

The online application form consists of several parts:

1. A general information section to be completed with the name of the project coordinator and the names of all the other Proposal Team members, if applicable, indicating the skills that each brought to the project.
2. Two sections of the online form to be completed with a description of the project's technological and business features.
3. A PowerPoint presentation to be attached to the form, in a format that matches a reference template, which can be used and downloaded from the online form.
4. The indication of the category to which the Proposal Team's project belongs.

S2P will not return the material backing a submission, and all the information contained therein will be treated with the utmost confidence.

4.1.2 By 24 September 2021: Evaluation and selection of the projects that will go through to Phase 1 of the Programme

By 24 September 2021, the Technical Committee will have chosen up to 90 (ninety) projects (hereafter "Selected Projects"), after having assessed the information received and potentially interviewed the proposers.

Proposal Teams for the Selected Projects will be able to take part in a workshop on "Idea Development & Pitch" in programme for **28 September 2021**. This half-day workshop will be held by a PoliHub expert in pitch presentation design, and the workshop itself is intended to help the teams prepare a powerful and well-structured presentation of their project.

4.1.3 5-8 October 2021: Evaluation and selection of the projects that will go through to Phase 2

The projects selected to go through to Phase 2 will be chosen between 5 to 8 October 2021, when the Proposal Teams will present their projects to the **S2P Selection Panel**, consisting of representatives of Politecnico di Milano, PoliHub, Deloitte Italia's Officine Innovazione, Initiative Partners and experts from industry and the venture capital world, following procedures to ensure the maximum confidentiality concerning the information received.

The S2P Selection Panel will choose up to 45 (forty-five) Selected Proposals, which will go forward to the next stage.

4.2 Phase 2: Selection process, and the announcement of the winning projects

4.2.1 18 to 29 October 2021: Innovation Boost Program

The proposers of projects selected for the second phase will take part in our Boost Program, where they will be given training in technological empowerment and/or entrepreneurship. The programme lasts two weeks and is designed to assess the technological and business potential of the projects.

The Innovation Boost Program has been created by PoliHub, Politecnico di Milano's Technology Transfer Office (TTO) and Deloitte Italia's Officine Innovazione. with the support of MIP - Politecnico di Milano's Business School.

4.2.2 2 and 3 November 2021: Evaluation and selection of finalists

The final sessions will be held on the 2 and 3 of November 2021, where applicants will present their proposals in closed sessions under strict measures of total confidentiality. All Proposal Teams admitted to Phase 2 will again make a presentation to the S2P Selection Panel, which will choose a **maximum of 25 (twenty-five)** Finalist Projects.

In selecting the Winning Projects and awarding the relative Grants, the S2P Selection Panel will base its decisions on elements gathered throughout the process and will be backed by input from Partners and sponsoring companies. In parallel with the S2P Selection Panel, PoliHub will hold further talks with the Proposal Teams for the Finalist Projects, to decide which among them will be invited to join PoliHub's acceleration programme (hereafter, "Accelerated Projects"). These Accelerated Projects may then be considered for potential development support services provided by Initiative Partners or for an incubation period at PoliHub.

The Winning Projects will be announced **by 17 December 2021** at an event open to the public and press.

4.3 Phase 3: Acceleration programme

4.3.1 From January 2022: Acceleration programme

As from 10 January 2022, the teams behind the projects invited by PoliHub to its acceleration programme will be able to register, thereby accepting the conditions set out in these Regulations. The acceleration programme will last four months and is organised by PoliHub.

The purpose of the accelerated programme is to implement a development plan for the project in question (team coalescence, preparing a business model, market testing, marketing strategy, access to funding, etc.).

5 Grants

Politecnico di Milano and the Initiative Partners offer grants worth 30,000 (thirty thousand) euros to provide financial support to the projects' development. There are two types of grants:

1. **S2P Grants**, offered by the Technology Transfer Office (TTO) of Politecnico di Milano specifically for projects presented by professors, researchers, PhD students and students at Politecnico di Milano.
2. **Special Grants**, offered by Initiative Partners for any project that has reached this stage.

Projects that have not won and so have not been awarded one of the grants, but have been selected to join the acceleration programme, are eligible, after completing the acceleration programme, for one of the grants made available by the Initiative Partners.

Grants are non-substitutable and non-convertible, as there is no provision for participants to request any form of substitution.

5.1 S2P Grants

The projects announced as winners (Winning Projects) at the end of the selection process will be able to access a grant offered by the Technology Transfer Office (TTO) at Politecnico di Milano. For 2021, this grant is worth 30,000 (thirty thousand) euros.

The relationship between Politecnico and the Winning Projects is governed by the following rules:

- S2P Grants are awarded to Proposal Teams where at least one member has an existing relationship with Politecnico di Milano (teaching staff, tenured or contract researchers) and the sum will be provided by the Technology Transfer Office (TTO) at Politecnico di Milano and made available to the winners according to mutually agreed timelines.
- In the event that all members of the Proposal Team are students, the S2P Grant will be paid net of statutory tax deductions directly to the beneficiaries, and can only be used for the purposes of the competition, as described below. In this case, the S2P Grant will be paid **within four months** from when the beneficiaries are announced.
- The S2P Grant is a captive use grant for the sole purposes of the competition, determined according to the specific development plans agreed with the Technology Transfer Office (TTO) and PoliHub. These plans can include expenses for:
 - Support in developing/validating the technology or the innovation, as well as the laboratory side, to increase technology readiness levels TRLs.

- Building prototypes and preparing a Proof of Concept (PoC).
 - Experimental tests/in-field experimental implementations
 - Purchasing material and specialist external services and consultancy.
 - Recruiting employees and non-employees for the project.
- S2P Grants are paid on condition that Politecnico di Milano is designated as the owner of the proposal of innovation. It being understood that the authors will retain the moral rights of the innovation, Politecnico di Milano will protect this innovation according to the measures on Industrial Property set out in its Regulations. In addition to the S2P Grant, Politecnico di Milano will also be responsible for the costs of lodging the Industrial Property application. In line with Politecnico di Milano's Regulations concerning Industrial Property, the inventors of patents backed by an S2P Grant investment are entitled to 60% (sixty per cent) of all revenue from licencing operations.
 - In the event that some members of a Proposal Team are connected to Politecnico di Milano and others to Research Partners, intellectual property will be protected and the invention licenced according to the ownership quotas. The S2P Grant will be paid by the various entities according to their quota of ownership, subject to the verification that the Grant is used for the purposes set out by S2P.
 - In the event that some members of a Proposal Team are partners without a connection to Politecnico di Milano and/or Research Partners, in a situation of co-ownership of the invention, and so of a patent, the S2P Grant will be paid on condition that the co-owners agree to reimburse Politecnico di Milano to the value of the S2P Grant from the proceeds of licencing the patent.
 - It is understood that, in the case of innovations already patented, or protected through other means (software and/or copyrights), S2P grants can only be paid for projects concerning innovations where Politecnico di Milano is the owner or co-owner of the patent.
 - S2P Grants can be combined with access to PoliHub's acceleration programme and with the Special Grants offered by Initiative Partners (see section 5.2).
 - In the event that the Organisers subsequently verify that the potential recipient of a Grant does not comply with the requirements, the Grant will not be paid.
 - Note that Proposal Teams are under no obligation to accept an S2P Grant offered by the Technology Transfer Office (TTO) at Politecnico di Milano, and it is their choice to do so.

The Technology Transfer Office (TTO), with the support of the S2P Selection Panel, shall award these Grants at its own discretion.

Research Partners, similarly, can set up a specific fund to finance grants concerning their organisation and governed through comparable measures by the same Research Partners.

5.2 Special Grants

Projects that capture topics of strategic interest proposed by the Initiative Partners, and which the Initiative Partners then select, can access further development support services.

The value of each Special Grant in 2021 can be up to 30,000 (thirty thousand) euros, and the overall value of the endowment will be defined on the basis of the budget decided by the Partners themselves.

Special Grants will be paid **within four months** from when the beneficiaries are announced. The relationship between the Partners and Winning Projects is governed by the following rules:

- One or two representatives from each Initiative Partner can join the S2P Selection Panel. These representatives will sign confidentiality agreements to ensure that the projects are protected.
- Special Grants will be paid according to this procedure:
 - If there is a current relationship between the beneficiaries and Politecnico di Milano, the Grant will be transferred from the Partner to Politecnico di Milano and managed by the Technology Transfer Office (TTO) on behalf of the Proposal Team.
 - If there is no current relationship between the beneficiaries and Politecnico di Milano (by way of example, MIP students, POLI.design students, alumni), the Grant will be paid net of statutory tax deductions directly to the beneficiaries.
- Special Grants are intended to cover expenses relating to the project's technological and business progress (for example, preparing PoCs, increasing TRL levels, contributing towards employing people to work on the project), according to the specific development plans agreed together by the Proposal Teams and the Partners.
- When the Proposal Teams have a relationship with Politecnico di Milano, the intellectual property of the projects will belong to Politecnico di Milano. Potential licencing and assignment agreements will be negotiated with the Initiative Partners at the end of the acceleration programme.
- When the Proposal Teams do not have a relationship with Politecnico di Milano, they will own the intellectual property of the project.
- During the acceleration programme, the Initiative Partners will be encouraged and rewarded to interact with the Proposal Teams taking part in the acceleration programme, in order to establish collaborations and joint initiatives for technological or business development.
- In order for Proposal Teams to access the Special Grants offered by the Initiative Partners, they undertake, as from now, not to start agreement negotiations or collaborate with the various Partners' competitors throughout the S2P acceleration programme.

6 Accelerated Projects

At the event where the Winning Projects are announced, the Accelerated Projects will also be disclosed, and the relative Proposal Teams will be invited to take part in a four-month acceleration programme organised by PoliHub.

The purpose of the acceleration programme is to develop the technological and business sides of the projects through a programme to grow the projects, by coalescing the Proposal Teams, identifying the market, product prototyping and development, defining the business model, preparing the roadmap for business and technological development, accessing funding, etc. The programme is conceived and designed for the specific requirements of the selected projects, and includes professional support from successful entrepreneurs, experts in the sector and investors, as well as mentors and tutors from PoliHub, the Technology Transfer Office (TTO) and Deloitte Italia's Officine Innovazione.

The acceleration programme offers furthermore:

- Media coverage: to promote and divulge the winning ideas within the business community, and among industrial partners and investors.
- Use of spaces: access to shared spaces and facilities at PoliHub for the entire duration of the acceleration programme.
- Use of services provided by PoliHub (communication services, support in seeking funding for the innovation, etc.).

Access to the acceleration programme is independent and separate from the awarding of grants, as per point 5.

Note that PoliHub, with the support of the S2P Selection Panel, shall invite Proposal Teams to take part in an acceleration programme at its own discretion.

Invitations to join the acceleration programme are dependent on the Proposal Teams signing an agreement with PoliHub, where they acknowledge the contribution made by PoliHub in supporting the project and the Proposal Teams along the various stages of development, from the start of the acceleration programme to when the business is established and capital collected.

Once the acceleration programme is completed, several Accelerated Projects may be offered further support by the Initiative Partners and Sponsors, which may offer technological and/or professional services, or additional financial help, or else they may be offered an incubation period at PoliHub.

Furthermore, the Initiative Partners can offer their own specific acceleration programmes that can run alongside PoliHub's; these programmes can include, for example, training courses on specific vertical topics of interest, corporate mentorship, PoCs developed on site at these companies, etc., where the objective is to advance the possibilities whereby the Initiative Partners can provide further benefit to the Accelerated Projects.

Access to the acceleration programme is non-substitutable and non-convertible, as there is no provision for participants to request any form of substitution.

7 Fondo POLI360

S2P draws on Fondo POLI360 to provide additional support to the Selected Projects. Fondo POLI360 is a venture capital fund and the only one of its kind in Italy; it leverages on its potential of research and on the pool of skills at Politecnico di Milano to invest in proofs of concept and in upscaling the S2P projects with greatest potential. Several Winning Project teams, highlighted by Fondo POLI360, will be able to present and give further details about their projects.

8 Evaluation Bodies

The selection and evaluation phase for projects that reach Phase 1 is carried out by the Technical Committee consisting of the Technology Transfer Office (TTO) of Politecnico di Milano and PoliHub, and whose members are representatives of Politecnico di Milano, PoliHub and Officine Innovation at Deloitte Italia.

The Finalist and Winning Projects are selected in closed events by a S2P Selection Panel, consisting of representatives from the Initiative Partners and various experts from the worlds of industry, venture capital and in intellectual property protection. The S2P Selection Panel will examine the projects in full autonomy and at its own discretion, to decide which participants will receive financial help to develop their project.

The S2P Selection Panel operates on the basis of its collective skills and in total confidentiality to determine the winners of the various categories, and its decisions are final.

The criteria used to evaluate the projects are:

- Proposals must be original and innovative
- Proposals must be technically and financially feasible
- Potential of the target market
- Proposal Team's technical and business expertise
- Quality and completeness of documentation

The Participants expressly agree and declare that they will not raise objections about the composition of the S2P Selection Panel or the Technical Committee, or concerning the decision-making process or the decisions taken by these bodies at their discretion at any stage in the process, and that their decisions are final.

9 Guarantee of confidentiality

During the phase of gathering projects and during the evaluation of the same, the members of the Technical Committee and S2P Selection Panel will operate in good faith, respecting the confidentiality of the information provided by the participants and according to good professional practice. All the documentation sent to S2P to take part in the competition remains the property of the authors, who can protect their inventions and ideas in the ways allowed in law. The Organisers, Technical Committee and S2P Selection Panel are not responsible for protecting the relative copyrights of authorship and/or invention.

The Organisers, Technical Committee and S2P Selection Panel are exempt from any liability concerning potential objections that should arise from third parties regarding the originality and authorship of the project or parts thereof, and from potential limitations of the project.

10 The participants' obligations

By sending in their submissions and the documents necessary to take part in the competition evaluation process, participants declare that all information supplied is true and that they will unconditionally accept all the decisions taken by the Technical Committee.

Proposals can be submitted in English or Italian.

Missing information may lead to the proposal being excluded from the evaluation process, with no grounds for appeal.

If false information is provided, the proposal will be excluded from the evaluation process, any services being supplied will be revoked and all financial aid received for developing the project and relative services must be returned.

11 Limited responsibility

In view of the procedures in place for participating in S2P, the Organisers cannot take any responsibility for potential technical misfunctions to software or hardware, network interruptions, failed user registrations or which are incorrect, illegible, damaged, lost, delayed, addressed incorrectly or intercepted, or for participant registrations which were not received for any reason, emails or other communications that are delayed or for any other technical problems connected to registering or uploading material relating to this Initiative.

12 Guarantees and indemnities

S2P participants guarantee that the material they send:

- Does not contain material in breach of any third-party rights, claim or position (with reference to copyright law, industrial property law and other applicable laws or regulations).
- Does not contain illegal or prohibited material, or material contrary to what is set out in these Regulations.
- That the material can be used freely and legitimately in compliance with what is set forth in these Regulations, in that the participants own the rights for the use of this material, as a result of having acquired the rights of use from all parties with rights in the material, and by having fully fulfilled and/or satisfied the rights, including the economic rights, due to the authors of the material and/or works deriving or extracted from such material, or which are due from the use of associated rights under law.

S2P participants declare that they are informed that the liability, including criminal liability, for the content of projects transmitted for the purposes of participating in the Initiative governed by these Regulations, is theirs and theirs alone, relieving as of now the Organisers from any claim on the part of third parties.

The members of the S2P Selection Panel are exempt from any liability concerning potential objections that should arise from third parties regarding the originality and authorship of the project or parts thereof, and from potential limitations of the project.

13 Processing of personal data

INFORMATION PURSUANT TO ARTICLE 13 OF REGULATION (EU) 2016/679

Pursuant to Article 13 of Regulation (EU) 2016/679 (hereafter, including for the purposes of brevity, “GDPR”), we inform S2P participants that this privacy information refers exclusively to the processing of the personal data of natural persons for the purposes of registering to the Switch2Product initiative and to any event or activity associated with the Initiative and reserved for Switch2Product participants.

In the light of the above, if participants communicate personal data relating to other natural persons involved in the Initiative, for example persons belonging to startups or teams, the participants will themselves assume the responsibility of gaining authorisation from the aforementioned natural persons to communicate their personal data.

PoliHub s.c.a.r.l., with legal premises in Piazza Leonardo da Vinci, 32, 20133 Milan, Italy, in its position as Data Controller, states that the following personal data of participants or of persons belonging to *Switch2Product Regulations – 13th*

a startup or team, may be processed: name, address, mobile telephone number, email address, data relating to work or profession and CV of all team members. Upon the participants' express and distinct consent, PoliHub can send to the email address it has been given, information and other material concerning the work carried out by the Data Controller. Participants can withdraw prior given consent at any time and can object to its use for the above purposes. Personal data will be processed by authorised personnel under Article 29 of the GDPR, therefore the participants' personal data can be communicated to the service providers appointed by PoliHub to pursue the above purposes. All personal data communicated will be kept in their entirety throughout the period of the Initiative.

Subsequently, personal data for the Initiative Finalists will be retained for a longer period. Further notifications will be published on this point if required. Personal data for the other participants will be retained for a period that varies according to how interested the Data Controller is in establishing further relationships in line with the purposes of the Switch2Product project. Supplying personal information is optional, however, if consent is not given, PoliHub will be unable to carry out the evaluations necessary to take part in the Initiative. Lastly, under Articles 15 and subsequent articles of the GDPR, participants can ask the Data Controller for access to personal data and to rectify or cancel them or limit the processing that concerns them or to object to their processing, as well as their portability rights, where applicable. To exercise these rights, participants can write to PoliHub s.c.a.r.l., Piazza Leonardo Da Vinci 32, 20133 Milano, Italy or send an email to info@polihub.it. Lastly, participants have the right to lodge a complaint with the supervisory authorities.