

Terms & Conditions and Privacy Policy for the Applications of the Luxury Innovation Awards 2024

This document was last updated on 2 May 2024

By applying for the Luxury Innovation Awards, you consent to the following terms & conditions:

1. Organizer

The Luxury Innovation Awards is organised by Luxury Venture Group Sàrl, with a registered office at Rue François-Bellot 7, 1206 Geneva, Switzerland (“we”, “us”, “our”).

2. Eligible Applicants

Applications are open to companies worldwide that develop products or provide services in the luxury and related sectors.

Each applicant competes within one of the six Luxury Innovation Awards categories listed below:

1. Sustainable Luxury
2. Luxury Fashion
3. Luxury Tech Innovators
4. Luxury Lifestyle
5. Watches and Jewellery
6. Luxury Hospitality and Experiences

3. Participation Requirements:

To qualify for consideration in the 2024 Luxury Innovation Awards, applicants must meet the following criteria:

- **Industry Relevance:** Your product, service, or technology must pertain to the luxury sector and align with one of the designated award categories.
- **Development Stage:** Applicants should be beyond the Minimum Viable Product (MVP) phase, with their offerings actively transitioning into growth and scaling stages to ensure readiness for broader market introduction.
- **Innovation and Impact:** Applicants must demonstrate their capacity to address and resolve significant challenges within the luxury value chain, thereby enhancing the industry's functionality and broadening its appeal.
- **Business Model:** Applicants must possess innovative B2B and/or B2C solutions that fundamentally transform business operations and consumer experiences within the luxury market.
- **Proven Market Success:** Applicants' solutions must be rigorously tested and proven effective in real-world applications. They should demonstrate clear utility, market viability, and a positive impact on their target sectors.

- **Global Potential:** Applicants should exhibit a clear ambition for global expansion and possess the potential to become influential players on the international luxury stage.

These criteria are designed to ensure that all participants are not only at a significant stage of product or service development but are also poised to make substantial contributions to the luxury industry. This approach aligns with the goals of the Luxury Innovation Awards to promote excellence and innovation in the luxury sector on a global scale.

4. Application and Selection Process

The dates here below are given for information purposes only. If needed, they may be modified at our sole discretion. We may shorten, suspend, postpone, or modify the Luxury Innovation Awards competition without being held accountable or liable and without being deemed to cause harm or loss of opportunity to the applicants at any point in the application and selection process.

5. Application Period and Form

The application period starts on 30 April 2024 and ends on 30 June 2024 at 11:59 p.m. CET. Applications, including the full application package as defined in the application form on our website, must be submitted over the application form within the application period. We are not responsible for late, lost, or misdirected applications. Incomplete, ineligible, or incomprehensible applications will be deemed invalid, and late applications will not be considered.

6. Evaluation Criteria for the Luxury Innovation Awards

The Luxury Innovation Awards are committed to recognizing exceptional innovations that significantly shape and advance the luxury industry.

There is no single criterion on which the Judges will evaluate the application. The application will be judged on a combination of the following criteria:

- **Innovation and Uniqueness:** Judges assess the originality of each submission, focusing on its ability to introduce groundbreaking ideas or approaches that disrupt traditional practices within the luxury market.
- **Scalability:** The potential of the product or service to expand or adapt effectively to meet growing market demands or to operate successfully across different market segments is critically evaluated.
- **Integration and Compatibility:** Consideration is given to how well the submission integrates with existing platforms and systems in the luxury industry. This includes examining the ease of implementation and identifying potential barriers to adoption.
- **Implementation Feasibility:** Judges focus on the practical aspects of bringing the solution to market. This includes evaluating technological, logistical, and financial considerations essential for successful deployment.
- **Market Impact and Consumer Experience:** The potential impact of the submission on enhancing consumer engagement, improving customer

satisfaction, and extending overall market reach within the luxury sector is thoroughly assessed.

- **Presentation and Impression:** During the evaluation process, the overall impression made by the entrant's company, including the effectiveness of their pitch and their interactions with judges, whether in-person or virtual, is carefully considered.
- **Technological Maturity:** The readiness of the technology for integration into the market is assessed, with consideration given to its stage of development and alignment with both current and future market needs.
- **Alignment with Industry Values:** Judges evaluate the entrant's commitment to ethical practices and contributions to social and environmental responsibilities. This includes ensuring alignment with critical industry values such as sustainability, diversity, and inclusion.
- **Goal Achievement and Competitiveness:** The strategic planning and ability of the entrant to achieve outlined goals within competitive timelines are assessed. Judges look for ambition and the attainability of the identified milestones.
- **Broader Purpose and Vision:** The broader purpose and societal impact of the solution are evaluated to determine if it extends beyond mere profitability. This includes its potential to drive significant societal change or foster innovation within the broader market.

7. Selection Process of Finalists and Winners

The selection process for the finalists and winners of the Luxury Innovation Awards is detailed and rigorous, involving multiple stages to ensure fairness and excellence in the evaluation of each applicant.

- **Initial Shortlisting:** The Luxury Venture Group (LVG) team will initially review all applications to shortlist a number of qualified applicants. These selected applicants will be designated as the semifinalists.
- **Finalist Selection:** The semifinalists will then be evaluated by an esteemed jury via Zoom, composed of industry experts, who will select the finalists. This jury will assess the semifinalists based on defined criteria that measure innovation, market potential, impact on the luxury industry, and alignment with the Awards' themes.
- **Winner Selection:** The winners will be determined based on a combined voting system. Votes from the jury will constitute 70% of the final decision, while votes from attendees of the Summit will account for the remaining 30%. All registered Summit attendees will have the opportunity to vote using the My LVG Platform. Detailed information about the voting lines and the process will be communicated closer to the event date.

8. Luxury Innovation Awards Finalists

Based on the application's documentation submitted and the online pitches, our Jury will select the top 18 finalist startups (3 per category) by 30 August 2024 as the Luxury Innovation Awards 2023 Edition Finalists ("The Finalist"). However, the organiser reserves the right to change the timeline at their sole discretion.

The Finalists will then perform their final pitch physically during the Luxury Innovation Summit in Geneva, scheduled for 1-2 October 2024, and compete in the Luxury Innovation Awards.

9. Luxury Innovation Awards Cancellation Policy

In circumstances where an insufficient number of eligible entries are received to confer all scheduled awards, or due to unforeseen force majeure events—such as natural disasters, epidemics, public health crises (e.g., Coronavirus), acts of God, civil unrest, war, or any significant legal or governmental restrictions—or any other event beyond our reasonable control that could compromise the integrity or feasibility of the Luxury Innovation Awards, we reserve the right to cancel, modify, or suspend the Awards at our sole discretion.

Should such situations arise, making it impractical or impossible to proceed as originally planned, the Luxury Innovation Awards may also opt to proceed in a manner deemed fair and appropriate by the Awards committee. This could involve adjusting the process to select winners from among the eligible entries received prior to the event prompting cancellation.

Our commitment remains to uphold the highest standards of fairness and integrity in the selection process, regardless of the circumstances, ensuring that the spirit of innovation in the luxury sector is honoured and celebrated appropriately.

10. Decisions

By applying, all applicants acknowledge and agree that our team's and Jury members' decisions regarding the Luxury Innovation Awards application process are final and cannot be appealed in any form.

11. Application Fees

The application is free.

12. Exhibition Booth Allocation at the Summit

All finalists are required to exhibit at the Summit as part of their participation in the 2024 Luxury Innovation Awards. We offer a range of exhibition booth sizes to accommodate the diverse displays and presentations of our finalists. The minimum booth size available is 3 square meters, and it costs CHF 1,200. This fee includes not only the booth space but also two General Attendance passes to the Summit. This fee is to support the accrued booth costs and the overall initiative.

Finalists may choose to upgrade to larger booths if they require additional space for their exhibitions, subject to availability and additional costs. Information on booth sizes and pricing for upgrades will be provided upon selection as a finalist. This approach ensures that all finalists have the opportunity to effectively showcase their innovations while also enjoying full access to the Summit's activities.

The finalists are responsible for the costs associated with the booth space. These costs cover the exhibition space rental, basic setup, and the inclusion of two attendees. The finalists will also bear additional costs incurred for special setup requirements, extra services, or more than two attendees.

This arrangement is designed to maximise the visibility of each finalist's innovation and facilitate meaningful interactions with attendees, stakeholders, and potential investors.

13. Privacy Policy, Intellectual Property and Licence

These Terms & Conditions and Privacy Policy govern the use of the Luxury Innovation Awards website and the submission of applications for the awards. By using the website and submitting an application, the applicant agrees to comply with these Terms & Conditions and Privacy Policy.

- Intellectual Property

To participate in the Luxury Innovation Awards, the applicant must provide the organiser with documents such as photographs, videos, the company's presentation deck, and other visual or audio material.

- We may use the documents provided freely by the applicant for presentation, communication, and promotion of the Luxury Innovation Awards, of the applicants and their products/projects, including the institutional communication of Luxury Venture Group.
- Unless expressly and precisely communicated by the applicant, we are therefore allowed to reproduce or have reproduced all or parts of the documents provided, temporarily or permanently, by any process or medium, whether physical or digital.
- As such, the applicant grants us a final and irrevocable, but not exclusive, license on all the property rights related to the provided documents, including copyrights, rights to registered or unregistered designs, rights to registered or unregistered trademarks, recognised by the laws and regulations of all countries as well as by present and future international conventions. This license is granted free of charge for the entire world and the statutory periods of the intellectual property rights in each country, including their possible extensions.

- Licence for the Use of Submitted Documents

Under the license granted by the applicant, Luxury Venture Group is allowed to use all or parts of the documents submitted on the Luxury Innovation Awards website to assess and select the applications by our team and the Jury, as well as for presentation, communication, and promotion of the awards.

The license allows Luxury Venture Group to reproduce, represent, adapt, transform, arrange, modify, add, and translate all or parts of the documents submitted on any medium, whether physical or digital, and by any means of publication, diffusion, and broadcasting, such as any electronic communication medium and social media.

- **Guarantees by the Applicant**

For the purpose of the organisation of the Luxury Innovation Awards, the applicant guarantees to Luxury Venture Group:

The legal existence of intellectual property rights is related to the documents submitted. The applicant commits to realising the necessary due diligence to maintain and, should the need arise, renew those rights and incur the relative expenses.

That the applicant is the owner of all the intellectual property rights that allow him/her to submit the documents on the Luxury Innovation Awards website and to grant the aforementioned license, and that he/she has obtained, when relevant, the permission to submit the documents and grant that license, from all persons who may have contributed to the creation of such documents.

That the documents submitted do not infringe upon the rights of any third party and that they are not contested or subject to legal infringement, invalidity, cancellation, or challenging action.

- **Use of Visual or Audio Material**

Suppose the applicant is selected as a finalist. In that case, the applicant grants Luxury Venture Group the right to use pictures and videos of any booth and its presentation at the Luxury Innovation Summit in Geneva, as well as any other related visual or audio material for public communication purposes, such as promotion, public relations, or media communication.

14. Contact Information

If the applicant has any questions or suggestions about the Terms & Conditions and Privacy Policy, they may contact Luxury Venture Group at info@lvg.swiss.

Changes to Specifications In the interest of continuous improvements to the program, Luxury Venture Group reserves the right to change specifications at any time and without prior notification.

15. Disputes

By participating in the Luxury Innovation Awards, applicants agree to adhere fully to the terms and conditions set forth herein, accepting them unconditionally and without reservation. The Luxury Venture Group shall resolve any practical difficulties in interpreting or implementing these terms and conditions solely and definitively.

These terms and conditions are governed by and construed in accordance with the laws of Switzerland. In the event of a dispute, applicants expressly agree to submit exclusively to the jurisdiction of the Swiss courts. All disputes shall be referred to the Court of Geneva, Switzerland.

It is essential to highlight that this clause concerning dispute resolution is critical, as it delineates the agreed procedural approach in case of disputes. By accepting these terms and conditions, applicants commit to resolving any disputes through the Swiss legal system, consistent with Swiss legal principles and international best practices for dispute resolution.

16. Data Privacy

Scope

This Privacy Policy clarifies the visitors about the nature, scope and purpose of the collection and use of personal data by the responsible provider:

Luxury Venture Group Sàrl
Rue François-Bellot 7
1206 Geneva
Switzerland

When accessing this website, the following data is stored in log files: IP address, date, time, browser request and general transmitted information about the operating system resp. Browser. These usage data form the basis for statistical, anonymous evaluations so that trends can be identified that will enable us to improve our offers accordingly.

In close cooperation with our hosting provider, we endeavour to protect the databases as far as possible against unauthorized access, loss, misuse, or counterfeiting.

Handling of personal data

Cookies

This website uses cookies, which are small text files that are stored permanently or temporarily on your computer when you visit it.

The cookies are used to analyze the use of the website for statistical evaluation, to identify ways to improve user-friendliness or to reduce the load time when repeatedly accessing the website. You may refuse the use of cookies by selecting the appropriate settings on your browser, however, please note that if you do this you may not be able to use the full functionality of this website. By using this website you agree to the processing of the data collected about you.

Integration of services and contents of third parties

This website uses Google Analytics, a web analytics service provided by Google Inc. ("Google"). Google Analytics uses so-called "cookies", text files that are stored on your computer and that allow an analysis of the use of the website by you. The information generated by the cookie about your use of this website is usually transmitted to a Google server in the USA and stored there. However, if IP anonymization is activated on this website, your IP address will be shortened by Google beforehand within member states of the European Union or other parties to the Agreement on the European Economic Area.

Only in exceptional cases will the full IP address be sent to a Google server in the US and shortened there. Google will use this information to evaluate your use of

the website, to compile reports on website activity for website operators, and to provide other services related to website activity and internet usage. Google will also transfer this information to third parties if required by law or if third parties process this data on behalf of Google. The IP address provided by Google Analytics as part of Google Analytics will not be merged with other Google data.

You can prevent the installation of cookies by setting your browser software accordingly; However, please be aware that if you do this you may not be able to use the full functionality of this website. By using this website, you consent to the processing of data about you by Google in the manner and for the purposes set out above.

This website also uses Google Maps to display the site map. Google Maps is operated by Google Inc., 1600 Amphitheater Parkway, Mountain View, CA 94043, USA. By using this website, you consent to the collection, processing and use by Google, one of its agents, or third parties of the data collected and entered by you.

The terms of service for Google Maps can be found in Google Maps Terms of Service. Link:

http://www.google.com/intl/de_de/help/terms_maps.html

Social Media Plug-Ins

On our websites, social plugins from Facebook are used to make the online shop more personal. For this, we use the “LIKE” or “SHARE” button. This is an offer from the US company Facebook Inc. (1601 S. California Ave, Palo Alto, CA 94304, USA).

If you visit a page of our website that contains such a plugin, your browser establishes a direct connection to the Facebook servers. The content of the plugin is transmitted by Facebook directly to your browser and incorporated by him into the website.

By integrating the plugins, Facebook receives the information that your browser has accessed the corresponding page of our website, even if you do not have a Facebook account or are currently not logged in to Facebook. This information (including your IP address) is transmitted from your browser directly to a Facebook server in the US and stored there.

If you are logged in to Facebook, Facebook can assign the visit to our website directly to your Facebook account. If you interact with the plugins, for example, press the “LIKE” or “SHARE” button, the corresponding information is also transmitted directly to a Facebook server and stored there. The information will also be posted on Facebook and displayed to your Facebook friends.

Facebook may use this information for the purpose of advertising, market research, and tailor-made Facebook pages. For this purpose, Facebook uses

user, interest, and relationship profiles, eg. For example, to evaluate your use of our website in relation to the advertisements displayed on Facebook, to inform other Facebook users about your activities on our website, and to provide other services related to the use of Facebook.

If you do not want Facebook to assign the data collected via our website to your Facebook account, you must log out of Facebook before visiting our website.

The purpose and scope of the data collection and the further processing and use of the data by Facebook, as well as your related rights and settings options for the protection of your privacy, please refer to the privacy policy of Facebook

The application site is protected by reCAPTCHA and the Google Privacy Policy and Terms of Service apply.