

Modify the guideline for the instrument “STRATEGIC TECHNOLOGICAL PROGRAM”, passed under resolution N°38 of 2015, and modified by resolutions N°70 of 2015 and N° 24 of 2016, all by the manager of the Technological Capabilities department of Corfo, according to the following:

a. In subnumeral 4.1 “Beneficiary or Technological Manager” after the last paragraph add:

“The Technological Capabilities subcommittee, according to the nature of the proposal, may require the formation of a legal entity, which will become the final beneficiary of the program. In such case, the applicant entity will subscribe the subsidy as temporary beneficiary and will receive and administrate the subsidy until the new legal entity is finally formed

Also, during the project, and in merit to the progress and degree of compliance of the objectives, the Technological Capabilities subcommittee may require the formation of a new legal entity, which will become the new beneficiary of the program, circumstance that shall be observed and accepted in the subsidy agreement.

The beneficiary may request, in the application or during the implementation of the project, authorization for the formation of a new legal entity and thus become the new beneficiary. This request will be resolved by the Technological Capabilities subcommittee.

In such abovementioned cases, all of the following conditions must be complied:

- The leaving beneficiary must assure that its capabilities and competence remain in the program by continuing as a co-executor, during the time the Technological Capabilities subcommittee decides. Otherwise, these capabilities and competence must be complied by one or more of the partners or members of the new beneficiary.
- The new beneficiary must present, in the time and form established by Corfo, a detailed plan of how it will acquire and/or develop the competences and capabilities considered critical act as beneficiary.

The process of creating the new legal entity shall begin during the period established by the Technological Capabilities subcommittee, or during the period proposed by the beneficiary and approved by such subcommittee. The period may be extended for up to six more months, after a properly founded request.

The new beneficiary shall be established and normalised by the SII (internal revenue service) during the period given by the subcommittee. Otherwise, the project will be ended in advance.

The previous beneficiary will have 60 calendar days, after the new beneficiary is properly established, to deliver to Corfo a report with the progress and transfer plan, including the contents established in subnumeral 10.6 of the General Administrative Guideline.

Starting from the due date of the progress report, the previous beneficiary may no longer incur in expenses billable to the subsidy.

Accordingly, a new subsidy agreement shall be celebrated between the new beneficiary and Corfo in which the previous beneficiary will transfer all goods, rights and obligations and give closure to its participation as beneficiary. The new beneficiary will acquire all goods, rights and obligations from the previous beneficiary and express consent in relation of the proposed activities and the use of the subsidy.

The new beneficiary will carry on with all legal, contractual, social security and/or other aspects linked to the original subsidy agreement. This obligations shall be included in the new subsidy agreement after consent by the new beneficiary.

The new beneficiary will be allowed to bill expenses to the project starting from the day after the period informed in the progress and transfer plan report. The lack of formalization of the subsidy agreement will not concede rights to compensation nor refund.

b. In sub numeral 8.3 "Participant Support" after the last paragraph add:

Accordingly to the established in sub numeral 4.1, a new legal entity is formed and will become the new beneficiary to the program, and the contributions made by the same may come from the entities that created it, acting as founders, partners or members.