

Official Rules and Application Agreement Terms Babson ePitch: Second Century Challenge

The Babson ePitch: Second Century Challenge (the “Babson ePitch”) is sponsored by Babson College (the “College” or “Babson”). The Babson ePitch is an innovative program intended to promote entrepreneurship and encourage early stage ventures among members of the Babson community as an extension of Babson’s educational activities. Only early stage ventures created or controlled by Babson affiliates (Babson students, staff, faculty, alumni, parents, and current or past participants in the Babson WIN Lab®) are eligible to participate. The Babson ePitch begins on May 14, 2019, and ends on September 20, 2019 at 11:59:00 p.m. EST.

1. ACCEPTANCE OF TERMS: These official rules and application agreement (the “Rules and Agreement”) are made between you and the College. You should read and understand the Rules and Agreement before submitting an application to Babson ePitch. By submitting an application to Babson ePitch, you represent and warrant that you understand and agree to be bound by the terms and conditions hereof, and that you will provide documents to this effect upon request. Each individual applicant who is a member of the team must agree to be bound by these Rules and Agreement; for applicants who are under 18, a parent or guardian must also sign this agreement. The College takes no responsibility for settling disputes within the team.

2. SUBMITTING AN APPLICATION TO BABSON E-PITCH:

- a. How to Submit and Application to Babson ePitch: Each Applicant must submit an application through the official Babson ePitch application website (<https://centennial.babson.edu/babson-e-pitchsecond-century-challenge/>) to be considered. A component of the application is a link to a public video via YouTube, Vimeo, or other alternative deemed suitable by the College. The Applicant agrees that the video must be correctly submitted for the application to be deemed complete.
- b. Requirements for Videos: Videos must be submitted in a format and size accepted by YouTube, Vimeo, or other alternative deemed suitable by the College and must be no more than THREE TO FOUR (3-4) minutes in duration (including any introduction or credits). The video must cover the following areas: problem(s) that the applicant is solving/market need; market size (including growth, segments); target customer; unique value proposition; team experience/expertise (why are they uniquely able to execute on this idea, domain expertise); any evidence of traction.
- c. Representations and Warranties: You and all members of your team represent and warrant that the application does not and shall not contain any material that, in the College’s sole discretion: (i) falsely states or otherwise misrepresents your affiliation with a person or entity, without such person or entity’s prior written consent; (ii) is false, deceptive, misleading, scandalous,

indecent, obscene, pornographic, unlawful, defamatory, libelous, fraudulent, tortious, threatening, harassing, hateful, degrading, intimidating, or racially or ethnically offensive, or contains nudity, pornographic images, explicit sexual themes, or graphic violence; (iii) encourages conduct that could be considered a criminal offense, could give rise to criminal civil liability, or could violate any law, or that could otherwise be considered inappropriate; (iv) constitutes a virus, worm, Trojan horse, Easter egg, time bomb, spyware, or other computer code, file, or program that is harmful or invasive or may or is intended to damage or hijack the operation of, or to monitor the use of, the Babson ePitch site, any hardware, software, or equipment; (v) constitutes any advertising, promotional material, or other form of solicitation; or (vi) constitutes any material, non-public information about the College. Any application that would violate any law or regulation or these Rules and Agreement will not be considered. The College retains sole discretion as to what constitutes unsuitable content, and to disqualify (at any time) the applicant from participation in the Babson ePitch. An application that is submitted in violation of these Rules and Agreement; that is received in whole or in part after the end of the application deadline; or that is incomplete, illegible, corrupted, or damaged, will be discarded and deemed to be VOID.

- 3. PARTICIPANT'S RIGHTS:** By submitting your application, you represent and warrant that (i) all information that you provide through the Babson ePitch site in connection with an application, including without limitation the content of the application and any registration information, is and will remain true, accurate, and complete; (ii) you have the legal right and authority to enter into, and understand, these Rules and Agreement with the College; (iii) you solely own, or otherwise have the full right and permission to exploit, all of the rights in, to, and under the application and to grant the College the rights and licenses set forth herein, and with respect to any third party materials that appear in or are otherwise incorporated or embodied in the application, you have obtained express, written clearances from all owners of and rights holders in such third party materials as necessary to grant the College the rights and licenses set forth herein, and you will provide such clearances to the College promptly upon request; (v) you have obtained the written consent, release, and/or permission of every team member to be included in this application and to be bound by these Rules and Agreement, or, if any such identifiable individual is under the age of eighteen (18), you have obtained such written consent, release and/or permission from such individual's parent or guardian, and you will provide such consents, releases and/or permissions to the College upon request; (iv) you have obtained the written consent, release, and/or permission of every identifiable individual who appears in the application, to use such individual's name and likeness for purposes of using and otherwise exploiting the application in the manner contemplated by these Rules and Agreement, or, if any such identifiable individual is under the age of eighteen (18), you have obtained such written consent, release and/or permission from such individual's parent or guardian, and you will provide such consents, releases and/or permissions to the College promptly upon request; (vi) the application (including any audio portions thereof), and the use thereof by the College

and its designees, do not and shall not infringe upon or violate any patent, copyright, trademark, trade secret, or other intellectual property rights or other rights of any third party; (vii) the application is not confidential and does not contain any confidential information; and (viii) in creating the application, preparing the application, and submitting the application, you (a) have complied and will comply in all respects with all applicable laws, rules, and regulations and (b) have not violated and will not violate any understanding by which you are explicitly or implicitly bound (including without limitation any agreement with any third party). The College reserves the right at any time in its sole discretion (but has no obligation) to verify that all necessary rights, clearances, consents, releases, and/or permissions in or relating to the application have been obtained. The College reserves the right to disqualify you from the Babson ePitch, and to refuse or reject the application, if the College determine at any time, in its sole discretion, that all necessary rights, clearances, consents, releases, and/or permissions have not been obtained by you. You agree to cooperate with the College in any verification or inquiries related to the foregoing.

- 4. THE COLLEGE'S RIGHTS TO USE SUBMITTED APPLICATIONS AND APPLICANT NAMES:** All submitted applications remain the intellectual property of their respective owners, subject to the following: by submitting an application for consideration in the Babson ePitch, you irrevocably agree to grant, and actually grant the College and its designees a perpetual, worldwide, irrevocable, unlimited, transferable, assignable, sublicensable, royalty-free right and license to reproduce, publish, perform (on the College's website(s), on any other website(s), in print, radio, television or elsewhere), display, distribute, modify, edit, create derivative works of, translate, adapt, rebroadcast, and otherwise use and commercialize the application in any manner and context (including but not limited to usage in advertising, publications or promotional materials), now known or in the future discovered, in the sole discretion of the College or its designee(s), in any way, in any and all media, without limitation and without any compensation or acknowledgment to you or any third party, whether or not the application is selected as a semi-finalist, finalist or winner. In addition, as a condition of receiving a potential award, finalists agree to the license granted above. All applicants further acknowledge that the College is under no obligation to return, post, display or otherwise use your submitted application. All applicants hereby agree not to instigate, support, maintain, or authorize any action, claim, or lawsuit against the College or its partners, affiliates, employees, trustees, agents, licensees, award providers or any other person, on the grounds that any use of the application, or any derivative work from such application infringe any of your rights as creator of the application, including, without limitation, trademark rights, copyrights, publicity rights, privacy rights, and moral rights or "droit moral." Nothing herein shall create or constitute an employment, joint venture, or partnership relationship between you and the College. In no way are you to be construed as the agent or to be acting as the agent of the College in any respect, or will you have the power or authority to bind the College in any way. Except as otherwise prohibited by law, applicant grants permission to the College and its designees to use applicant's name and/or entity name and city/ state of residence in connection with any use of the application in any and all media, worldwide in perpetuity without further

compensation or consent, including but not limited to possible television, radio or internet interviews. By submitting an application, applicants acknowledge that application may be available to the public and that no privacy to ideas submitted is guaranteed.

IMPORTANT: You agree that you will provide the College with your Video in its original format in order for the application to be used in future advertising, promotion, or otherwise.

5. **ADDITIONAL FORMS:** In order to participate in the Babson ePitch, applicants may be required to sign consent forms and/or releases in connection with your application. You agree that upon the College's request, you will promptly comply with the foregoing. Applicants who are or have been selected as semi-finalists, in particular, may be asked to provide additional releases as a part of the associated marketing and promotion.

6. **WINNERS AND AWARDS:**
 - (a) Selecting the Semi-Finalists and Finalists: A panel of judges (the "Judges") will review eligible nominations and, based on the criteria set forth in Section 6(b) below, will select from the pool of all eligible nominations a portfolio of about ten (10) entries which the Judges will deem to be Semi-Finalists. The Semi-Finalists will be notified on or about July 24, 2019. Without limiting Section 4 above, the College may, in its sole discretion, require the applicant and each of the team members associated with the Semi-Finalist application, in order to continue to participate in the Babson ePitch, to sign consent forms and/or releases in connection with such individual's nomination and with the production of additional videos by the College or its designated agents. If, after a reasonable number of attempts, contact with the Semi-Finalist has not been made, or if any notification is returned as undeliverable, or if the applicant is unwilling or unable to comply with this Section 6, that applicant may be disqualified. Semi-Finalists may be disqualified if they are unable to participate further for any reason, or if they are deemed to be ineligible to participate further in the Babson ePitch for any reason in the College' sole discretion. The College reserves the right in their sole discretion to replace the Semi-Finalist with an alternate applicant; provided that such alternate applicant will be subject to the terms and conditions of this Section 6. After the Semi-Finalists have been finally determined by the College to be eligible to continue to participate in the Babson ePitch, such Semi-Finalists may be selected as Finalists and given awards as set forth in Section 6(c) below.

 - (b) Judging Criteria. The Judges will judge all applications according to the criteria listed below (the "Criteria"). The Judges will select approximately 3-5 Finalists: applicants will be judged on the criteria listed below. Finalists may be disqualified if they are unable to participate further for any reason, or if they are deemed to be ineligible to participate further in the Babson ePitch for any reason in the College' sole discretion. Understanding that applicants

are early-stage ventures, the College will evaluate applicants based on coachability and potential in the following areas:

- Value proposition
- Target market and industry represented
- Milestones completed to date and timeline of future goals
- Overall potential of opportunity
- Backgrounds/roles of team member(s)
- Financial Performance

- (c) Awards. One or more Finalists will be chosen to receive an award at the Babson ePitch Finale event on September 20, 2019. A panel (the “Panel”), which may include or be comprised of outside experts in business and entrepreneurship, may make recommendations or participate in award determinations on behalf of the College and in accordance with the Criteria. The final amount of such award shall be determined by the College in its sole discretion and in accordance with its charitable and educational purposes. Each award may be subject to and conditioned upon receipt of a pledge to the College of a percentage equity position in the Finalist’s early stage venture (the “Pledge”). The percentage shall be determined by the College and may be based upon recommendations or determinations made by the Panel on behalf of the College. The Pledge and all attendant terms and conditions shall be documented in a separate agreement. Awards are subject to revocation if based on any fraud or misrepresentation or if used in any manner inconsistent with the College’s charitable and educational purposes as determined by the College in its sole discretion.

7. LIMITATIONS OF LIABILITY:

By entering the Babson ePitch, each applicant represents and warrants that he or she is not prohibited from participating in this Babson ePitch by any applicable law, statute, regulation, or authority. No responsibility or liability is assumed by the College for technical problems or technical malfunction arising in connection with any of the following occurrences which may affect the operation of the Babson ePitch application site or e-mail address to which applications can be sent: hardware or software errors; faulty computer, telephone, cable, satellite, network, electronic, wireless or internet connectivity or other online communication problems; errors or limitations of any internet service providers, servers, hosts or providers; garbled, jumbled, faulty, incomplete or illegible data transmissions; failure of any e-mail transmissions to be sent to or received; difficulties in opening email attachments; lost, late, delayed or intercepted e-mail transmissions; incorrect or inaccurate capture of video or other information; inaccessibility of the Babson ePitch Site in whole or in part for any reason; traffic congestion on the internet or Babson ePitch Site; or unauthorized human or non-human intervention of the operation of the Babson ePitch, including without limitation, unauthorized tampering, hacking, theft, virus, bugs, worms; or destruction of any aspect of the Babson ePitch. The College is also not responsible for any lost, late, incomplete, illegible, damaged or misdirected Babson ePitch applications submitted or any delay, loss or damage by communication

systems. Proof of submitting applications will not be deemed to be proof of receipt by the College. Any use of robotic, automatic, programmed or similar methods of participation will void all such nominations by such methods. The College is not responsible for any typographical or other errors in the offering or announcement of prizes, in these Rules and Agreement, or in the administration of the Babson ePitch, or any inaccurate or incorrect data contained on the Babson ePitch site, or any personal injury or property damage or losses of any kind which may be sustained to applicant's or any other person's computer equipment resulting from participation in the Babson ePitch, or use of or download of any information from the Babson ePitch Site. Use of Babson ePitch's site is at applicant's own risk.

WITHOUT LIMITING THE FOREGOING, THE BABSON E-PITCH SITE AND ALL MATERIALS PROVIDED THROUGH OR IN CONNECTION THEREWITH, AND ANY AWARDS OR PRIZES OFFERED OR PROVIDED IN CONNECTION WITH THE BABSON E-PITCH ARE PROVIDED "AS IS" WITHOUT ANY WARRANTY OF ANY KIND BY THE COLLEGE, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF USABILITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT. SOME JURISDICTIONS MAY NOT ALLOW THE LIMITATIONS OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES OR EXCLUSION OF IMPLIED WARRANTIES; CHECK YOUR LOCAL LAWS FOR ANY RESTRICTIONS REGARDING THESE LIMITATIONS OR RESTRICTIONS. IN NO EVENT WILL THE COLLEGE BE RESPONSIBLE OR LIABLE FOR ANY DAMAGES OR LOSSES OF ANY KIND, INCLUDING WITHOUT LIMITATION DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES, ARISING OUT OF THE BABSON E-PITCH, EVEN IF AN APPLICANT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL THE COLLEGE'S AGGREGATE LIABILITY ARISING OUT OF OR RELATING TO THE BABSON E-PITCH OR THESE RULES AND AGREEMENT (REGARDLESS OF THE FORM OF ACTION GIVING RISE TO SUCH LIABILITY, WHETHER IN CONTRACT, TORT OR OTHERWISE) EXCEED YOUR COSTS (IF ANY) OF ENTERING THE BABSON E-PITCH.

The College does not make any, and hereby disclaims any and all, representations or warranties of any kind regarding any award or prize, including without limitation any representations or warranties concerning fitness for a particular purpose or potential results. All applicants, on behalf of themselves, their executors, employers or companies, heirs and assigns, by submitting an application and/ or by acceptance of an award or prize if selected as a Semi-Finalist or Finalist, agree to release the College, award or prize providers, and all officers, employees, agents, affiliates and partners of such entities, from any and all liability, claims or actions of any kind whatsoever for injuries, damages or losses of any kind to persons or property which may be sustained in connection with the receipt, use or misuse of any award or prize or any actions undertaken using prize, or while preparing for, participating in, or any activity in connection with the Babson ePitch or otherwise.

- 8. RELEASE AND INDEMNIFICATION:** BY ENTERING THE BABSON E-PITCH, YOU RELEASE AND HOLD BABSON COLLEGE, AND ITS TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES, AFFILIATES, STUDENTS AND AGENTS, AND THE JUDGES AND MEMBERS OF THE PANEL (COLLECTIVELY, THE "BABSON E-PITCH ENTITIES") HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, DEMANDS, ACTIONS, LOSSES, COSTS, DAMAGES, LIABILITIES, JUDGMENTS, SETTLEMENTS AND EXPENSES (INCLUDING WITHOUT LIMITATION REASONABLE ATTORNEYS' FEES) ("LOSSES") ARISING IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, FROM: (A) YOUR PARTICIPATION IN THE BABSON E-PITCH OR ANY RELATED ACTIVITY; (B) ACCEPTANCE, POSSESSION, USE, OR MISUSE OF ANY AWARD OR PRIZE AWARDED IN CONNECTION WITH THE BABSON E-PITCH, INCLUDING WITHOUT LIMITATION, PERSONAL INJURY, DEATH, AND/OR PROPERTY DAMAGE; (C) ANY BREACH BY YOU OF ANY COVENANT, REPRESENTATION OR WARRANTY SET FORTH IN THESE RULES AND AGREEMENT; (D) ANY CLAIM BASED ON PUBLICITY RIGHTS, DEFAMATION, AND/OR INVASION OF PRIVACY; OR (E) ANY CLAIM THAT YOUR VIDEO OR THE USE THEREOF BY ONE OR MORE OF THE BABSON E-PITCH ENTITIES INFRINGES UPON OR VIOLATES THE INTELLECTUAL PROPERTY RIGHTS OR OTHER RIGHTS OF ANY THIRD PARTY OR CAUSED ANY DAMAGE TO A THIRD PARTY (INCLUDING WITHOUT LIMITATION PAST, PRESENT OR FUTURE INFRINGEMENT, MISAPPROPRIATION, LIBEL, DEFAMATION, INVASION OF PRIVACY OR RIGHT OF PUBLICITY OR VIOLATION OF ANY RIGHTS RELATED TO THE FOREGOING).
- 9. MODIFICATION:** The College reserves the right, at its sole discretion, to modify, postpone, clarify, delay, suspend and/or terminate the Babson ePitch in whole or in part in the event that the Babson ePitch is not capable of running as planned or as intended by these Rules and Agreement by reason of any technical, disabling, human or other causes or events that, in the sole discretion of the College, impair, corrupt or interrupt the administration, fairness, security or integrity or proper conduct of the Babson ePitch, including without limitation, fire, flood, natural disaster, explosion, labor dispute or strike, act of God or public enemy, terrorist threat or activity or insurrection. In such event, the College may, in its sole discretion: (a) postpone and/or reschedule and/or modify the Babson ePitch, or (b) terminate the Babson ePitch in its entirety. In the event of postponement, rescheduling or modification of the Babson ePitch, a notice to such effect will be posted online. In the event of termination, a notice to such effect will be posted online and all eligible and salvageable applications collected prior to the termination shall be included in the Babson ePitch for purposes of awarding the awards or prizes (or awards or prizes of substantially similar value), provided that a sufficient number of applications are received, and the College shall have no further liability to any applicant in connection with the Babson ePitch. In no event will the College be obligated to issue more awards or prizes than the number of awards stated in these Rules and Agreement. The College reserves the

right to terminate the Babson ePitch or to modify any rules as necessary for any reason or as required by applicable law or by the College's status as an institute of higher education described in sections 170(b)(1)(a)(ii) and 501(c)(3) of the Internal Revenue Code.

10. CONDITIONS OF PARTICIPATION: All applicants agree to be bound by these Rules and Agreement and the decisions of the College, whose decisions in all aspects of this Babson ePitch shall be final and binding. The College may, at its sole discretion, disqualify an applicant from participating in any aspect of the Babson ePitch, if the College deems or suspects that such person has engaged in or has attempted to engage in any of the following: (a) acting in violation of these Rules and Agreement, or any terms and conditions relating to use of or access to the Babson ePitch Site; or (b) submitting an application that the applicant does not have the right to submit (unauthorized submission of someone else's work or a submission which is otherwise deemed by the College to be unauthorized in whole or in part); (c) damaging, tampering with or corrupting the operation of the Babson ePitch; or (d) acting with intent to annoy, harass or abuse any other person; or (e) any unsportsmanlike, inappropriate, uncooperative, disruptive, fraudulent, potentially fraudulent, or unusual behavior or activity; or (g) activity deemed in the sole discretion of the College or its agents to be generally inconsistent with the intended operation of the Babson ePitch. **CAUTION: ANY ATTEMPT BY A PERSON TO DELIBERATELY DAMAGE OR CORRUPT THE BABSON E-PITCH OR START UP A COMPETING SITE OR UNDERMINE THE LEGITIMATE OPERATION OF THE BABSON E-PITCH MAY BE A VIOLATION OF CRIMINAL AND CIVIL LAWS. SHOULD SUCH AN ATTEMPT BE MADE, THE COLLEGE AND ITS AGENTS RESERVE THE RIGHT TO PROSECUTE AND SEEK DAMAGES FROM ANY SUCH INDIVIDUAL TO THE FULLEST EXTENT OF THE LAW.**

11. WINNERS LIST: Winners of the Babson ePitch will be announced at the Finale event and/or posted on the official Babson ePitch site (<https://centennial.babson.edu/babson-e-pitchsecond-century-challenge/>) on or about September 20, 2019.

12. INTERPRETATION: In the event of any conflict between any information provided on the College's or any third party's web site or provided by any entity other than the College, on the one hand, and these Rules and Agreement, on the other hand, these Rules and Agreement shall govern.

13. PROVISIONS THAT SHALL SURVIVE SUBMISSION: Sections 2(c), 3, 4, 5, 7, 10 and 12 shall survive any expiration or termination of these Rules and Agreement.