

**COMPETITOR AGREEMENT**

between

**THE MILKEN INSTITUTE**

and

**[TEAM NAME]**

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## COMPETITOR AGREEMENT

This COMPETITOR AGREEMENT (this “Agreement”) is entered into as of the Effective Date by and between the Milken Institute, a California nonprofit corporation (“Milken”) and [TEAM NAME], a(n) [JURISDICTION] [TYPE OF ENTITY] (“Team”). Milken and Team are each, individually, a “Party” and jointly the “Parties” to this Agreement.

### 1. EXHIBITS, FORMS AND REFERENCES

**1.1 Exhibits.** The Exhibits attached hereto are hereby incorporated into this Agreement by reference and deemed part of this Agreement for all purposes. All references to this Agreement will include such Exhibits. Milken may at its sole and absolute discretion add Exhibits to this Agreement for the purpose of further clarifying the rules and regulations governing the Competition. All Exhibits are subject to change and update at Milken’s sole and absolute discretion. Milken will notify all Teams of any changes.

**1.2 Forms Incorporated into Agreement.** THE PARTIES AGREE AND ACKNOWLEDGE THAT THEY WILL BE BOUND BY THE TERMS AND CONDITIONS OF ANY AND ALL FORMS COMPLETED PURSUANT TO THE REQUIREMENTS OF THIS AGREEMENT; (ii) THE TEAM INFORMATION PROVIDED THROUGH THE SUBMISSIONS PORTAL AND PRIZE PORTAL; AND (iii) THE ENTRY SUBMISSION FORM(S) AND REGISTRATION PROCESS DESCRIBED IN SECTION 4, AND THAT ALL SUCH FORMS ARE HEREBY INCORPORATED INTO THIS AGREEMENT BY THIS REFERENCE OR SHALL BE INCORPORATED INTO THIS AGREEMENT WHEN SUCH FORMS ARE COMPLETED AND SUBMITTED BY TEAM.

**1.3 References.** Any reference herein to a particular Article or Section number or Schedule, Appendix or other attachment will mean that the reference is to the specified Article or Section in, or Schedule, Appendix or other attachment to, this Agreement, except to the extent that the cross-reference expressly refers to another document.

### 2. SCOPE OF AGREEMENT

**2.1 Competition.** This Agreement shall govern the Milken-Motsepe Prize in Green Energy (the “Competition”) and will supersede any other agreement, oral or written, between the Parties related to the Competition.

**2.2 Binding Agreement.** THE PARTIES, BY VOLUNTARILY ENTERING INTO THIS AGREEMENT, HEREBY AGREE TO BE BOUND BY AND COMPLY WITH THE TERMS AND CONDITIONS OF THIS AGREEMENT. IF TEAM, OR ANY TEAM MEMBER (“Team Member” or “Member”), DOES NOT AGREE TO BE BOUND BY AND COMPLY WITH THIS AGREEMENT, THEN TEAM AND/OR TEAM MEMBER(S) SHOULD NOT ENTER THE COMPETITION OR JOIN THE TEAM. BY SIGNING THIS AGREEMENT, TEAM REPRESENTS AND WARRANTS THAT IT AND ITS PRESENT AND FUTURE TEAM MEMBERS UNDERSTAND AND AGREE TO BE BOUND BY THE TERMS OF THIS AGREEMENT.

**2.3 Competition Rules.** The Parties recognize and acknowledge that the structure, judging criteria, and procedures of the various rounds of the Competition, and details concerning the testing protocols and rules that will govern the Competition (Exhibit A), will be subject to certain changes pursuant to Section 6.4.



**2.4 Limitation on the Team's Rights.** This Agreement contains important limitations on the Team's rights. In light of these limitations, Team is encouraged to consult with legal counsel and ask any questions about its decision to enter into this Agreement and agree to these limitations. By entering into this Agreement, Team represents and warrants that it has had such opportunity to consult with counsel and ask questions about this Agreement.

### 3. ELIGIBILITY AND REGISTRATION

**3.1 Eligible Entity.** However, in order to compete in the Competition and/or receive: (a) any portion of any prize purse; (b) any other monetary payment; or (c) any non-monetary consideration (collectively, "Award") under this Agreement, Team must be an Eligible Entity.

**(A)** "Eligible Entity" consists of the following: (i) 1. any individual or entity must not be organized or reside in a country Milken has determined in its sole and absolute discretion to be embargoed, restricted or otherwise ineligible; 2. any individual or entity must not be listed on OFAC's Specially Designated Nationals and Blocked Persons List or other sanctions list administered by OFAC or be beneficially owned by any such individual or entity; (ii) if an entity it must be a valid existing legal entity (e.g., corporation, LLC, sole proprietorship, nonprofit) that is duly organized and in good standing in the jurisdiction of its organization, organized in a jurisdiction where participation in the Competition is not prohibited, and organized and operated in such a way that payments in U.S. dollars may be legally deposited from the United States into a Team bank account; and (iii) any individual must not be listed on the Denied Persons List, Entity List, Unverified List, Debarred List, Sectoral Sanctions List, or Foreign Sanctions Evaders List, Military End User List, Communist Chinese Military Companies List, or any other list maintained by the U.S. Department of Commerce, U.S. Treasury Department, U.S. Department of Defense, or U.S. Department of State. An Eligible Entity (1) is not linked, directly or indirectly, to organizations or individuals associated with terrorism, (2) does not, and ensures that its employees, agents, or representatives do not, engage in any dishonesty in obtaining a benefit, or causing a loss, by deception or other means, and includes incidents of attempted, alleged, suspected, or detected fraud, (3) is active in the Competition, meaning that it must not have withdrawn, been terminated, or been disqualified from the Competition, and (4) is in full compliance with the terms and conditions of this Agreement.

**(B)** If at any time during the Competition, a Team's legal status or makeup changes, Team must provide written notice to Milken within five (5) business days of the change. Failure to notify Milken may result in disqualification from the Competition or loss of eligibility.

**(C)** If Team is not an Eligible Entity at any time, Milken will have the right to reject Team's registration (as described in Section 4) or disqualify Team under Section 3.2 if it is already registered, and Team will have no right or opportunity to cure.

**3.2 Disqualification of Team.** At any time during the Competition, at the sole and absolute discretion of Milken, Milken shall be entitled to disqualify Team, in whole or in part, upon delivery of written notice to Team, if:

**(A)** Team breaches any term of this Agreement;

**(B)** Team or Team Members become embroiled in internal conflicts or disputes;



(C) A dispute arises concerning the acquisition, combination, collaboration or sharing of technical assets between Teams;

(D) Team or Team Member engages in conduct that is determined by Milken, in its sole discretion: (i) to be immoral, offensive or inappropriate; (ii) to reflect poorly on Milken and/or any underwriter of the Competition (“Competition Underwriter”); (iii) to be unsportsmanlike conduct; (iv) to be disparaging to Milken or any Milken employee, director, underwriter or agent, or to Competition Underwriter or any Competition Underwriter employee, director, sponsor or agent, or to another Team or such other Team’s Members; or (v) to disrupt or harm, in any manner, the Competition, Milken, or any Competition Underwriter;

(E) Team is not an Eligible Entity (as defined in Section 3.1); and/or

(F) Team fails to actively and productively participate in the Competition, as determined by Milken in its sole discretion.

**3.3 Conflicts of Interest.** Milken employees and their immediate families may neither participate in, nor have any financial or other material interest in any Team. Such individuals shall have neither input into Milken’s decisions with respect to the Competition, nor access to non-public information about the Competition. Each Milken officer, employee, director, trustee or agent who may have any influence over the acceptance of any Team into the Competition and/or the administration and/or judging of the Competition, including, without limitation, Advisors (as defined in Section 5.2) and Judges (as defined in Section 5.3) will disclose to Milken any significant past, present, or expected or resulting future relationship with any Team in the Competition. In the event that any such relationship results in a conflict of interest, as determined by Milken in its sole and absolute discretion, the conflicted individual will be denied access to any Team’s confidential information and will be recused from any decision(s) concerning the acceptance of any Team into the Competition and the administration and judging of the Competition.

**3.4 Compliance with Applicable Laws.** Where Team specific permits are required, Team is obligated to comply with all applicable laws and acquire all necessary licenses, waivers, and/or permits from the applicable regulatory bodies or other applicable third parties. Milken is not required to advise Team regarding such legal and regulatory compliance.

**3.5 Team Acquisition or Merger.** Subject to the express written approval of Milken, which may be granted or withheld in Milken’s sole and absolute discretion, Team may acquire or merge with another Team or acquire another Team’s assets at any time during the Competition. Each Team must provide Milken with ten (10) business days’ prior written notice of any such acquisition or merger.

**3.6 Return and Reallocation of Awards.** If Team is disqualified pursuant to Section 3.2 after Team has received any Award and the basis of such disqualification is conduct occurring prior to Team receiving the Award, then Team shall return such Award to Milken within five (5) business days of request by Milken and Milken shall have sole and absolute discretion to reallocate such Award.

**3.7 Withdrawal from the Competition.** Team may withdraw from the Competition at any time. Team must provide written notice of withdrawal to Milken ten (10) business days prior to its withdrawal. Upon withdrawal, Team will: (i) no longer be eligible to receive any Award; (ii) cease use of all Milken materials; and (iii) return (or destroy if so instructed in writing by Milken)



all media, documents, information, and/or materials (in whatever form or medium, including electronic copies) provided to Team by Milken or its affiliates or underwriters including all copies or reproductions (in whatever form or medium, including electronic copies) of all such media, documents, information, and/or materials. Team shall certify in writing that it has complied with this provision within ten (10) business days of Team's withdrawal. Once a Team has withdrawn or is otherwise disqualified from the Competition, Team or Team Members shall not engage in conduct that is determined by Milken: (A) to reflect poorly on Milken and/or Competition Underwriter; (B) to be disparaging to Milken or any Milken employee, director, underwriter or agent, or to Competition Underwriter or any Competition Underwriter employee, director, underwriter or agent; or (C) to disrupt or harm, in any manner, the Competition, Milken, or any Competition Underwriter.

#### **4. REGISTRATION**

**4.1 Registration Period.** Milken will announce dates and times between which Team may register for the Competition ("Registration Period"). Milken may, in its sole and absolute discretion, permit Team to enter after the close of the Registration Period.

**4.2 Registration Process.** To participate in the Competition:

(A) Team must register for the Competition via the online registration web site ("Prize Portal").

(B) Team must maintain their account on the Prize Portal.

(C) Team must provide updated information promptly as requested by Milken throughout the competition.

(D) Team must sign this Agreement, with all Exhibits and Waivers attached hereto, and return a copy of the signed document to Milken as instructed in the Prize Portal, and

(E) Milken must have approved Team's registration, subject to and at Milken's sole and absolute discretion.

**4.3 Compliance Certification.** Within thirty (30) days following the end of the Registration Period, Team will be required to submit a fully-executed "Compliance Certification Form" in which Team will be required to certify that it is and has been in full compliance with all provisions of this Agreement as evidenced by the signature of each member of the Team.

In addition to the Registration requirements specified in this Section 4, Milken shall also have the right, at its sole and absolute discretion, to demand that Team submit current proof of legal status, certificate of good standing from the country or state in which the legal entity is registered, or other such documentation at any time during the Term (as defined in Section 6.1 below), within ten (10) business days of the delivery of a written demand from Milken to Team.

**4.4 Method of Payment.** All references to currency in this Agreement and related documents will be in United States Dollars and shall be paid in accordance with the payment instructions set forth in the Prize Portal.

**4.5 "Entry" Defined.** Means an entry by a Team in response to the Competition.

**4.6 Registration of Multiple Entries.** Team will be allowed to register more than one Entry in the Competition; provided, however, that each Entry registered by Team shall be substantially different than the other Entry or Entries also registered by Team. All Entries by Team will be governed by this Competitor Agreement. If interested, Team should contact Milken for details on how to register one or more additional Entries. Each Entry must be approved by Milken, at its sole and absolute discretion, prior to being included in the Competition. Team must describe each Entry in sufficient detail to allow Milken to determine whether or not the Entry being registered is substantially different than previous Entries registered by Team. The Team Leader identified on the Prize Portal will receive a communication from Milken informing Team whether or not its Registration of each additional Entry has been approved. Each Entry must be registered and approved prior to the Registration Deadline.

## **5. COMPETITION JUDGING - ADVISORS AND JUDGES**

**5.1 Implementation.** To implement the Competition and support the validity and integrity of the prize process, Milken will convene Advisors and appoint Judges.

**5.2 Advisors.** Milken will form panels of relevant experts (“Advisors”) to serve on advisory boards for the Competition. These panels will remain in place throughout the Competition to advise Milken regarding all aspects of the design and implementation of the Competition. These panels will be independent of Milken, the Competition Underwriter, and all Teams and Team Members. Each Advisor will enter into an Agreement with Milken that will: (i) outline Advisor’s duties and obligations; (ii) require Advisor to maintain confidentiality of Milken’s and Teams’ Confidential Information, in accordance with Section 11 of this Agreement; and (iv) require Advisor to acknowledge that he or she shall make no claim to any of the Intellectual Property included in the Team’s Entry. No Advisor, nor any member of Advisor’s immediate family, shall participate, nor have any financial or other material interest, in any Team or Team Member. All Advisors shall promptly disclose to Milken any such current or former, or expected future conflict of interest with Milken, any Competition Underwriter, and/or any Team or Team Member pursuant to Section 3.2.

**5.3 Judges.** Milken shall select, at its sole and absolute discretion, a panel of independent subject matter experts (“Judges”) to judge the Competition. Milken shall enter into an agreement with each Judge obligating the Judge to comply with the terms and conditions of this Agreement, including the Confidentiality provisions in Section 11 and an acknowledgement that he or shall make no claim to Team’s Intellectual Property (as defined in Section 9.1).

Judges will be independent of Milken, Competition Underwriter, and all Teams and Team Members. No Judge, nor any member of Judge’s immediate family, shall participate, nor have any financial or other material interest, in any Team or Team Member. All Judges shall promptly disclose to Milken any such current or former, or expected future conflict of interest with Milken or any Team or Team Member.

**5.4 Judges have Sole Authority to Judge the Competition.** Consistent with this Agreement and the Competition Rules, the Judges shall have sole authority to judge the Competition. Milken shall retain authority to make decisions on issues expressly left for Milken’s discretion in this Agreement. Unless expressly provided otherwise in this Agreement, all determinations, exercises of discretion, decisions and the like made by Milken or the Judges may be made in Milken’s and the Judges’ respective sole discretion, including, without limitation, the awarding of Prizes. All judging decisions and opinions made by the Judges are binding on both Team and Milken, and not subject to review or contest. The Judges retain



ultimate discretion to declare a winner of the Competition and otherwise award all Prizes subject to [Section 5.6](#) below. Any such judging decision may not be challenged by Team and Team agrees to abide and refrain from challenging such decision. Notwithstanding the above, Milken retains sole authority to determine the prize purse structure.

**5.5 Technical Decisions of the Judges are Final.** Subject to the express terms of this Agreement, the Judges shall have sole and absolute discretion: (i) to allocate duties among the Judges; (ii) to determine the degree of accuracy and error rate that is acceptable to the Judges for all Competition calculations, measurements, and results, where not otherwise specified in the Rules; and (iii) to determine the methodology used by the Judges to render its decisions. The technical decisions of the Judges shall be binding on Milken, Team and each Team Member. Team agrees to not dispute any technical decision or ruling of the Judges, including decisions regarding the degree of accuracy or error rate of any Competition calculations, measurements, or results. Team shall have no right to observe other Teams' testing or evaluation, or to be informed of such calculations, measurements or results, unless the information is made publicly available by Milken.

**5.6 Key Responsibilities of the Judges.** The key responsibilities of the Judges include, but are not limited to: (i) working with Milken to interpret the Competition Rules and apply such Rules to the facts and circumstances of each Team's participation in the Competition; (ii) reviewing team submissions; (iii) field testing of team hardware and/or solutions to the competition; (iv) evaluating additional technical information obtained from the Team; and (v) making Prize award determinations.

**5.7 Non-Disclosure.** The Judges shall be required to sign non-disclosure agreements that they agree to engage in no communication likely to have a material impact on the Competition with any Team or any representative of a Team other than (i) through official channels of communication established by Milken; or (ii) communications within the scope of a Judge's services. Judges are also required to notify Milken if any Team or representative of any Team approaches or otherwise communicates with any Judge with regard to any unethical proposition or suggestion that would result in a conflict of interest, as described in [Section 5.8](#).

**5.8 Conflict of Interest.** All Judges will be required to disclose any significant current, former, or expected future relationships with any Team. To prevent conflicts of interest or the appearance of such conflicts, Teams may request that a committee of Judges be formed to judge a specific issue that is deemed by Milken in its sole and absolute discretion as a perceived or actual conflict of interest. Milken will consider such requests in good faith but has no obligation to grant them. The composition of the committee will not be available to Teams and any request for information will come directly from a Judge assigned to Team for this purpose.

**5.9 Requirements.** The provisions of this Agreement are requirements and Team must fully comply with them to be eligible to win any of the Prizes. Milken may, however, decide in its sole discretion to remove or erase such requirements, provided that it does so for all Teams simultaneously. Notwithstanding the preceding sentences, if no Team in the Competition fulfills all such requirements, but Judges determine, in their sole discretion, that a Team or Teams has or have substantially fulfilled such requirements, it may award Prize(s) to one or more such Teams in its sole discretion.



**5.10 Ex-Parte Communications.** Team (including all Team Members and their representatives) shall not engage in any communications with any Judge about the Competition outside of communication channels and events officially facilitated by Milken.

## **6. TERM, TERMINATION, AMENDMENT, AND ASSIGNMENT**

**6.1 Term of Agreement.** The “Term” of this Agreement will begin on the date of the last signature on this Agreement (the “Effective Date”) and will end as defined in the Competition Rules, unless extended or terminated earlier by Milken.

**6.2 Termination of this Agreement by Disqualification of Team.** If Team is disqualified pursuant to Section 3.2, this Agreement shall be terminated between Milken and Team effective immediately upon the effective date of such disqualification; provided, however, that those Sections and Exhibits specified in Section 16.12 shall survive such termination.

**6.3 Cancellation of the Competition.** Milken may, in its sole and absolute discretion, cancel the Competition at any time and immediately terminate this Agreement without cause. Milken will notify Team of any potential cancellation and will post a public notice of the same on the Milken Competition website, thirty (30) calendar days prior to the cancellation of the Competition. If Milken cancels the Competition, Team will be ineligible to win or receive any Award(s), and Milken shall not pay for or be responsible for any expenses incurred by the Team.

**6.4 Amendment by Mutual Consent.** This Agreement may be supplemented, amended or otherwise modified only by the prior written consent of the Parties. Notwithstanding the foregoing, Milken has the right, upon ten (10) business days’ written notice, to amend in good faith any and all Exhibits to this Agreement, and the Parties agree that any such amendment made solely by Milken shall be binding on all Parties hereto.

**6.5 No Assignment by Team.** Registration in the Competition is non-transferable. Team shall not assign, delegate or otherwise transfer such Registration or any of Team’s rights, interests, duties and/or responsibilities under this Agreement without prior signed, written approval from Milken, which may be granted or withheld in Milken’s sole and absolute discretion. Any attempted assignment, delegation or transfer in violation of this Section 6.5 shall be void.

**6.6 Assignment by Milken.** Milken may assign, delegate or transfer any of its rights or interests or duties under this Agreement at its sole and absolute discretion.

## **7. PRIZE PURSES**

**7.1 Total Prize Purse.** The total amount of the prize for the Competition (the “Prize Purse”) is defined in the Competition Rules.

**7.2 Competition Rules.** The Competition will be administered and judged, and the Prize Purse(s) will be managed and awarded as set forth in the Competition Rules attached as Exhibit A to this Agreement and incorporated into this Agreement.

**7.3 Determinations.** All determinations with respect to the satisfaction of Competition Rules (Exhibit A) will be made by the Judges subject to Section 5.6.



**7.4 Allocation of Prizes.** Any Award allocated to Team will be delivered in its entirety to Team, and only to Team, with applicable fees deducted per Section 7.6. Team shall be solely responsible for allocation of the Award funds among Team Members and for any payments to be made to third parties.

**7.5 Awards Subject to Applicable Law.** All Awards shall be made in accordance with United States law and any other applicable laws that: (i) may restrict or prohibit payment to Teams organized or domiciled in certain countries; (ii) impact eligibility for any of the reasons set forth in Section 3.1(A); and (iii) may subject Team to United States tax liabilities, even if Team is organized or domiciled outside the United States of America.

**7.6 Team is responsible for all fees incurred in processing of Prize payment and allocation.** Any and all fees and taxes incurred in the processing, transfer, allocation, currency exchange, or delivery of payment of an Award to a Team will be the responsibility of the Team. Should Milken be required to make such payments in order to complete delivery of an Award payment, said payments will be deducted from the Prize Purse.

**7.7 Prize Purse Conditions.** If Competition Underwriter refuses or fails to timely pay Milken the funds that will be used for all or any Award, Milken will not be liable to deliver such Award (or any unpaid portion(s) thereof) or to otherwise compensate Team or any Team Member. Milken reserves the right to increase and/or adjust the Prize Purse and/or offer additional Awards at its sole and absolute discretion, but Milken shall have no obligation to do so.

**7.8 Payments to Team.** Team shall only be paid upon winning an Award and shall not receive payment for preparation or participation in the Competition. Milken may provide a portion (up to half) of an Award to Team upon Announcement of any Award and the remaining portion of Award contingent upon participation in and completion of a subsequent round of the Competition. Milken reserves the right to withhold or recover any Award, or portion thereof, if Team withdraws, intends to withdraw, or fails to participate throughout the complete duration of the Competition. Team and Team Members are solely responsible for all of their own costs. Milken shall make any necessary payment to the bank account specified by Team during Registration. Team bank account information may be updated by written notice to Milken, as per the terms of this Agreement, at least thirty (30) calendar days prior to any expected payment. Compliance with payment instructions provided by Team shall constitute payment of the applicable Award and Milken shall not be responsible for relying on inaccurate information provided to Milken.

## **8. COMPETITION RULES**

**8.1 Competition Rules Govern Competition.** The Competition will be administered and judged, and the Prize Purse(s) will be managed and awarded as set forth in the Competition Rules, available through the Prize Portal and referenced here as Exhibit A.

**8.2 Update and Revisions to the Competition Rules.** The Competition Rules may be expanded and updated subject to Milken's sole and absolute discretion at any time during the Term of this Agreement.

**8.3 Finalization of Rules.** The Parties understand and acknowledge that the details concerning the testing protocols, dates, location of testing, and other specifications that will govern the Competition have not been finalized as of the date of this Agreement. It is the



intention of Milken that the Competition Rules will be finalized at least thirty 30 calendar days prior to commencement of each testing round in the Competition; provided, however, that such Competition Rules will still be subject to certain changes pursuant to Section 8.2.

## 9. INTELLECTUAL PROPERTY

**9.1 Team Will Retain Ownership of Team's Intellectual Property.** As between the Parties, Team will retain all right, title and other ownership interests in Team's Entry and in all inventions, patents, patent applications, designs, copyrights, trademarks, trade secrets, software, source code, object code, processes, formulae, ideas, methods, know-how, techniques, devices, creative works, works of authorship, publications, and/or other intellectual property developed by Team during the Competition or owned by Team prior to the Competition and included in Team's Entry (the "Team Intellectual Property"); subject to Section 9.2, Section 10.1 and the media rights granted by Team to Milken pursuant to the Media Rights Agreement, attached as Exhibit B to this Agreement and incorporated into this Agreement pursuant to Section 10.3.

**9.2 License to Team Intellectual Property.** Team hereby grants to Milken a limited, non-exclusive, royalty-free, irrevocable, non-sublicensable (except in connection with the Competition, including to Milken's agents and representatives), non-transferable (except in connection with a transfer of this Agreement) license, for the Term, to use the Team's Entry, including any Team Intellectual Property therein, for any purpose but solely in connection with the Competition.

## 10. DATA, TRADEMARKS AND PERSONAL INFORMATION

**10.1 Validation Data.** Measurement, scoring, statistical and other data ("Data") collected by Milken during the operation of the Competition is the intellectual property of Milken. Milken retains the right to license such data for academic, research and other purposes.

**10.2 Media Rights Agreement.** The Team shall comply with the terms of the Media Rights Agreement, attached as Exhibit B to this Agreement and incorporate into this Agreement by reference.

**10.3 Milken Trademarks.** Unless separately agreed by the Parties in writing, Team shall not use any trademarks of Milken for any reason or purpose.

**10.4 Personal Information.** Milken may collect personal information of Team Members (as defined below) for use in connection with the Competition. By participating in the Competition, each Team Member agrees that any personal information such member provides to Milken or otherwise through the Competition is subject to the terms and conditions of Milken's Competition Privacy Notice and Policy set forth in Exhibit C. Each member of the Team also agrees that any use of Milken's website is subject to the terms and conditions of Milken's Privacy Notice, available at: <https://milkeninstitute.org/privacy-notice>.

## 11. CONFIDENTIALITY

**11.1 "Confidential Information" Defined.** "Confidential Information" means all nonpublic information regarding the business, affairs and technology of Milken, its affiliates, Competition Underwriter, or any Team participating in the Competition, including, without limitation, business concepts, processes, methods, systems, know-how, devices, formulas,



marketing methods, prices, customer information, customer lists, methods of operation, trade secrets, or other information, whether in oral, written, or electronic form, regardless of who discloses the information. Confidential Information also includes inventions, designs, drawings, standards, specifications, modifications, technical information, prototypes, test versions, and models associated with the inventions or solutions conceived or developed by teams. For clarity, Competition results until publicly announced by Milken are the Confidential Information of Milken.

**11.2 Exclusions from “Confidential Information”.** The following information will NOT be considered Confidential Information: (i) information that is publicly available through no fault of the Party that was obligated to keep it confidential; (ii) information that was known by a Party prior to commencement of discussions regarding the subject matter of this Agreement as evidenced in writing in the Party’s records; (iii) information that was independently developed by a Party without reference to the Confidential Information of the other party; and (iv) information rightfully disclosed to a Party by a third party without continuing restrictions on its use or disclosure.

**11.3 Obligation of Confidentiality.** Each Party will: (i) hold the other Party’s Confidential Information in confidence (using at least the same measures as it does to protect its own Confidential Information of a similar nature) and not disclose the Confidential Information to any third party except to the extent permitted by the terms of this Agreement; and (ii) not remove or permit to be removed from any item any proprietary, confidential, or copyright notices, markings, or legends placed thereon by either Party. This obligation will continue in effect for five years after expiration or termination of the Agreement.

**11.4 Team’s Entry and Submissions.** Milken acknowledges that information relating to technical aspects of any Entry developed by Team and submitted to Milken or the Judges as required by this Agreement, will be deemed Confidential Information of Team, regardless of whether or not it is marked as such.

**11.5 Injunctive Relief.** Each Party acknowledges that money damages would not be a sufficient remedy for any breach of this Section 11, and such breach would result in irreparable harm for which there is no adequate remedy at law. Accordingly, in the event of any such breach or threatened breach, each Party, in addition to any other remedies that it may have, will be entitled, without the requirement of proving actual damages or posting a bond or other security (to the extent permitted under Law), to obtain equitable relief, including without limitation injunctive relief and specific performance in any court of competent jurisdiction.

**11.6 Remedies.** The remedies stated in Section 11.5 are non-exclusive and the exercise of any right a Party may have will not preclude the exercise of any other right under this Agreement, at law, or in equity.

## **12. REPRESENTATIONS AND WARRANTIES**

**12.1 By Team.** Team hereby represents and warrants that:

**(A)** Team is free to enter into this Agreement without the consent of any third party and has the capability to fully perform its obligations hereunder;





**(B)** Team is not a party to (and it agrees that it shall not become a party to) any agreement, obligation, or understanding that is inconsistent with this Agreement or might limit or impair Milken’s rights or Team’s obligations under this Agreement;

**(C)** There is no suit, proceeding, or any other claim pending or threatened against Team, nor does any circumstance exist, to its knowledge, which may be the basis of any such suit, proceeding, or other claim that could limit or impair Team’s performance of its obligations pursuant to this Agreement;

**(D)** Team will not infringe, violate, misappropriate or interfere with the Intellectual Property, contract or other right of any third party in the course of performance of this Agreement or cause Milken or its affiliates to do any of the foregoing;

**(E)** As of the date that submission of Entries is required, Team owns (or will own) all technologies, methods, resources and Intellectual Property in Team’s Entry or Entries and/or has (or will have) all appropriate license rights in any and all third-party technologies, methods, resources and Intellectual Property (“Third- Party Intellectual Property”) in such Entry or Entries, and that Team’s Entry or Entries will be accompanied by and in accordance with all appropriate licenses in such Third-Party Intellectual Property;

**(F)** Any statement made by Team that relates to Milken will: (i) be truthful and (ii) not disparage Milken or any of its affiliates, officers, directors, or board members, any Advisor, any Judge, or Competition underwriters;

**(G)** The information provided by Team throughout the Competition is accurate and complete and the Team has not failed to disclose any relevant information which may impact Milken’s decision to select and support their Entry;

**(H)** Team will follow principles of good sportsmanship in taking part in the Competition; and

**(I)** Team is in full compliance with all requirements set forth in this Agreement and all information provided to Milken is complete and accurate.

**12.2 By Milken.** Milken hereby represents and warrants that:

**(A)** Subject to Section 7.7, Milken expects that it will have sufficient funds to pay the winning Team(s) directly, subject to Team’s compliance with the terms of this Agreement; and

**(B)** Milken will use reasonable efforts to judge all Teams in a non-preferential and equal manner.

**13. INDEMNIFICATION AND LIMITATION OF LIABILITY**

**13.1 “Losses” Defined.** “Losses” means any direct, indirect, incidental or consequential losses, dues, amounts paid in settlement, liabilities, damages (including, without limitation, personal injury, death or property damage), or claims, or any related fees, costs and expenses (including, without limitation, legal and other advisory fees and disbursements and costs of investigation, litigation, settlement, judgment, interest, and penalties) whether in



contract, tort (including negligence), statute or otherwise and whether pecuniary or non-pecuniary.

**13.2 Indemnification By Team.** Team agrees to indemnify, defend, and hold harmless Milken and the Competition Underwriters (if applicable) and its and their directors, officers, employees, affiliates, agents and contractors from and against any and all Losses which they may incur arising from or relating to Team and/or Team's participation in the Competition including any infringement of intellectual property by the Team's Entry, acceptance or use of any Award, breach of this Agreement, or any action taken by Milken as part of its investigation of a suspected violation of this Agreement or as a result of its finding or decision that a violation of this Agreement has occurred.

**13.3 DISCLAIMER OF WARRANTIES.** EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, MILKEN DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, REGARDING THE SUBJECT MATTER OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, RESULTS OF THE COMPETITION, FITNESS FOR A PARTICULAR PURPOSE, TITLE OR NON-INFRINGEMENT. MILKEN EXPRESSLY DISCLAIMS ALL SUCH WARRANTIES.

**13.4 EXCLUSION OF DAMAGES.** FOR ANY CLAIMS, CAUSES OF ACTION, DISPUTES (AS DEFINED IN SECTION 14.1), LIABILITIES OR DEMANDS ARISING FROM, RELATING TO, OR IN CONNECTION WITH THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO SUCH CLAIMS RESULTING FROM THE BREACH OF ANY TERM OF THIS AGREEMENT AND/OR A PARTY'S NEGLIGENCE OR OTHER TORTIOUS CONDUCT AND/OR ANY DECISION BY MILKEN TO DISQUALIFY A TEAM AND/OR TERMINATION OF THIS AGREEMENT BY MILKEN. MILKEN SHALL NOT BE LIABLE TO ANY OTHER PARTY FOR ANY LOSS OF PROFITS, LOSS OF USE, LOSS OF GOODWILL, OR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND, WHETHER OR NOT MILKEN IS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND EVEN IF CIRCUMSTANCES CAUSE AVAILABLE REMEDIES TO FAIL.

**13.5 LIMITATION OF LIABILITY.** THE TOTAL AGGREGATE LIABILITY OF MILKEN FOR ANY CLAIMS, CAUSES OF ACTION, DISPUTES (AS DEFINED IN SECTION 14.1), LIABILITIES OR DEMANDS ARISING FROM, RELATING TO, OR IN CONNECTION WITH THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO SUCH LIABILITY RESULTING FROM MILKEN'S BREACH OF ANY TERM OF THIS AGREEMENT AND/OR MILKEN'S NEGLIGENCE OR OTHER TORTIOUS CONDUCT AND/OR ANY DECISION BY MILKEN TO DISQUALIFY A TEAM AND/OR TERMINATION OF THIS AGREEMENT BY MILKEN, SHALL BE LIMITED TO THE LESSER OF: (I) THE AMOUNT TEAM PAID TO MILKEN UNDER THIS AGREEMENT; OR (II) TEAM'S DIRECT DAMAGES NOT TO EXCEED TWENTY FIVE THOUSAND DOLLARS (\$25,000.00). NOTWITHSTANDING THE FOREGOING, THIS SECTION 13.5 SHALL NOT ALTER MILKEN'S OBLIGATION TO PAY PRIZE PURSES IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO SECTION 7 AND THE COMPETITION RULES, ATTACHED AS EXHIBIT A HERETO.

**13.6 RELIANCE ON SECTION 13 PROVISIONS.** EACH PARTY RECOGNIZES AND ACKNOWLEDGES THAT THE OTHER PARTY WOULD NOT HAVE ENTERED INTO THIS AGREEMENT BUT FOR EACH PARTY'S ACCEPTANCE OF ALL PROVISIONS IN THIS SECTION 13.

## 14. DISPUTE RESOLUTION

**14.1 Definition of “Dispute”.** “Dispute” shall mean any claim, controversy and/or dispute arising out of or related to this Agreement or the making, performance, breach, or interpretation of this Agreement, including, without limitation, any dispute relating to alleged tortious conduct, administrative decisions made by Milken in the operation of the Competition and/or the decisions of the Judges.

**14.2 Governing Law.** This Agreement and all Disputes arising hereunder shall be governed and construed in accordance with the laws of the State of New York, United States of America (“Laws”), without regard to its conflict of laws rules.

**14.3 Milken and Judges Decisions Final.** Decisions made by Milken and/or the Judges with respect to results of a competition: (i) are made in the sole and absolute discretion of Milken and/or the Judges; (ii) are final; and (iii) are not subject to review, reconsideration, or contest.

**14.4 Public Disagreements Cause Harm to the Competition.** Team and Milken agree that Team, Milken, Competition Underwriter and all of the sponsors of the Competition have invested a substantial amount of time, effort, and resources in the Competition. Team and Milken agree that, in light of the Competition’s ultimate goal of inspiring and educating individuals, any public disagreement regarding any Dispute would detract from the goals of the Competition and would reflect poorly on Team, Milken, Competition Underwriter, and other sponsors of the Competition. Further, any public disagreements regarding any Dispute will result in irreparable harm to Milken, Competition Underwriter, sponsors and prize fulfillment entities of the Competition.

**14.5 Resolution of Disputes Pursuant to Agreement.** Any and all Disputes shall be raised and handled solely pursuant to the dispute resolution provisions set forth in this Agreement and in no other manner. Team and Milken agree that the mandatory and exclusive dispute resolution procedures in this Agreement are in the best interests of both Parties.

**14.6 Condition Precedent/ Notice of Dispute/ Statute of Limitations.** A PARTY MUST SERVE TO THE OTHER PARTY A WRITTEN NOTICE OF DISPUTE SETTING FORTH: (I) THE SUBJECT OF THE DISPUTE; (II) THE DATE(S) OF EVENT(S) GIVING RISE TO THE DISPUTE; AND (III) THE RELIEF REQUESTED (“NOTICE OF DISPUTE”) WITHIN TEN CALENDAR DAYS OF THE FIRST INCIDENT GIVING RISE TO THE DISPUTE. SERVICE OF THE NOTICE OF DISPUTE WITHIN SUCH TEN (10)-DAY PERIOD IS A CONDITION PRECEDENT TO PURSUING ANY DISPUTE HEREUNDER AND FAILURE TO DO SO SHALL MEAN THAT ANY RIGHT TO RAISE ANY SUCH CLAIM, CONTROVERSY AND/OR DISPUTE SHALL BE FOREVER FORFEITED AND WAIVED.

**14.7 Negotiations.** The Parties shall conduct negotiations as the Parties reasonably deem necessary. The specific format for the discussions will be left to the discretion of the designated representatives. In the event that (a) the party representatives are unable to resolve the dispute during the day negotiation period, or (b) either party fails to timely designate a representative to engage in such negotiations, the dispute shall be resolved by arbitration in accordance with Section 14.8 below.

**14.8 Arbitration.** In the event the parties are unable to resolve the dispute through negotiations in accordance with Section 14.7 above, the Dispute shall be resolved through



arbitration conducted in accordance with the Rules of Arbitration of the International Chamber of Commerce (the “Rules”).

(A) The arbitration shall be heard by three arbitrators appointed in accordance with the Rules. The arbitral tribunal shall have the authority to determine in the first instance any and all challenges to its jurisdiction, including without limitation any challenge to the scope, existence, or validity of this arbitration provision.

(B) The seat of arbitration shall be New York, NY. The language of the arbitration shall be English. Arbitration proceedings may take place in any location agreed by the parties or ordered by the tribunal.

(C) The arbitrators will have no power or authority to grant attorneys’ fees, punitive or exemplary damages as part of their award. In no event may the provisions of this Agreement, or any ancillary agreement executed in connection with this Agreement, including, without limitation, amendments to this Agreement, be waived, modified, changed, or otherwise equitably excused by the arbitrators at any arbitration hearing. The Parties do not grant the arbitrators the powers of an amiable compositeur and the arbitrators do not have the power to decide ex aequo et bono.

(D) The award of the arbitrators will be the exclusive remedy between the Parties regarding any claims, causes of action, counterclaims, issues, or accountings presented or pled to the arbitrators. Any petition, motion, or request to vacate the award shall be filed exclusively in the United States District Court for the Southern District of New York, and the Parties expressly consent to the exclusive jurisdiction of the United States District Court for the Southern District of New York over any such petition, motion, or request to vacate the award.

(E) The Parties may confirm or enforce the award in any court of competent jurisdiction.

**14.9 Other Decisions of Milken and the Judges.** Nothing in this Section 14 will limit in any manner: (i) the ability of Milken to eliminate or disqualify Team or cancel the Competition; (ii) the ability of Milken or Team to seek injunctive relief as expressly provided in Section 11.5, and Paragraph XV of Exhibit B; or (iii) the sole and exclusive discretion of the Judges, as provided in Section 5.3 above and in the Competition Guidelines.

**14.10 Attorney’s Fees.** Unless otherwise expressly set forth herein, the Parties shall bear their own attorney’s fees, costs, and expenses in connection with the matters set forth in the Agreement.

## **15. TEAM MANAGEMENT**

**15.1 Team Name.** The legal entity that is the team as well as the official name of the Team as proposed by the Team shall be set forth in the Team’s profile pursuant to this Agreement (“Team Name”). Each Team Name shall be subject to Milken’s review and approval in its sole and absolute discretion.

**15.2 Changes to Team Name.** Team shall promptly inform Milken of any intent to change the Team Name and cooperate with Milken to execute the documents and instruments necessary to accomplish such change. Any such change to a Team Name shall be subject to Milken’s review and approval in its sole and absolute discretion.

**15.3 “Team Member” Defined.** “Team Member” shall be defined as an individual or corporate entity acting as either an employee, consultant, volunteer, or contractor of Team who makes any contribution to Team’s efforts in connection with the Competition, as determined by Milken in its sole and absolute discretion and who has signed a Team Member Release, Waiver and Confidentiality Agreement in the form attached as Exhibit G. Team Members include, without limitation: (i) contributors of any pre-existing or developed Intellectual Property to Team; (ii) individuals or entities involved in the design, development, or testing of the Entry; and (iii) any individual or entity having a management, supervisory, or other leadership role within Team. Team Members do not include: (a) investors, donors, and Team Underwriters who make only financial contributions to Team; (b) suppliers of off-the-shelf parts and hardware; or (c) customers of the Team; and (d) third-party holders of any intellectual property licensed to Team for use in its Entry.

**15.4 Team Member Requirements.** Except as provided herein, in order to be eligible to participate in the Competition, individual Team Members must either: (A) be of the age of majority (or older) in their jurisdiction of residence; or (B) if not of the age of majority (or older) in their jurisdiction of residence, obtain the signed written consent of a parent or legal guardian. If a Team Member is not of the age of majority (or older) in their jurisdiction of residence, then all contracts and waivers required to be signed by Team Members must be signed by such Team Member’s parent or legal guardian. All Team Members shall be listed in Team’s records. Team agrees to promptly notify Milken through the Prize Portal in the event Team decides to add and/or remove any Team Members. Team shall provide a list of any and all Team Members to Milken upon request.

**15.5 Team Leader.** Each Team shall designate, in the Prize Portal, a single Team Member to act as the single point of contact in all communications with Milken (the “Team Leader”). Team Leader will be responsible for receiving communications from and communicating with Milken and the Judges. The Team Leader shall be an individual and shall be of the age of majority (or older) in their jurisdiction of residence. Team may replace the designated Team Leader at any time through the Prize Portal. Team shall promptly notify Milken through the Prize Portal in the event that Team decides to replace the designated Team Leader. Milken reserves the right to disqualify Team if Team unreasonably and repeatedly appoints a new Team Leader or appoints a Team Leader who is disruptive to the administration of the Competition. For clarity, Team Leaders must perform all obligations required of Team Members, including signing and delivering a Team Member Release, Waiver, and Confidentiality Agreement.

**15.6 Team Release and Waiver.** Concurrent with the execution of this Agreement, Team Leader shall execute the Team Release and Waiver (in the form attached as Exhibit F to this Agreement) on behalf of the Team and the Team Entity. If Team fails to timely provide a Team Release and Waiver, as required pursuant to this Section 15.6, then Team shall be ineligible to participate in the Competition.

**15.7 Team Member Release and Waiver.** TEAM LEADER SHALL ENSURE THAT EACH TEAM MEMBER (INCLUDING TEAM LEADER) RECEIVES, REVIEWS, SIGNS AND DELIVERS TO TEAM LEADER A SIGNED COPY OF THE TEAM MEMBER RELEASE, WAIVER AND CONFIDENTIALITY AGREEMENT (IN THE FORM ATTACHED AS EXHIBIT G TO THIS AGREEMENT) ON BEHALF OF SUCH TEAM MEMBER. If Team Member is an entity, then such Team Member’s Team Member Release, Waiver and Confidentiality Agreement shall be on behalf of all employees of such Team Member. Team shall deliver to Milken a signed copy of the Team Member Release, Waiver and Confidentiality Agreement for

each and every Team Member upon registration. For any new Team Member(s), Team Leader shall create and maintain a copy of the Team Member Release, Waiver and Confidentiality Agreement signed by each new Team Member. If Team fails to timely provide a Team Member Release, Waiver and Confidentiality Agreement for each Team Member, as required pursuant to this Section 15.7, then Team shall be ineligible to participate in the Competition.

**15.8 Decisions Concerning Team Participation in Competition.** To the maximum extent permissible under applicable law, Team Leader and each Team Member agrees to abide by any decision made by Milken to remove, suspend, deem ineligible, or disqualify Team, without contest, legal recourse, or any other action of protest of the decision. Such decisions may be made by Milken for reasons including, but not limited to, ethical transgressions, breach or violation of this Agreement, actions that jeopardize the Competition, or actions that jeopardize the underwriting of the Competition.

## **16. GENERAL LEGAL PROVISIONS**

**16.1 Competition Underwriters' Right to Hold a Minority Interest in Team and Team Member Entities.** To protect the integrity of the Competition, Competition Underwriters will not be permitted to directly or indirectly own or acquire more than a non-controlling ten percent (10%) ownership or equity interest in any Team or Team Member until the earlier of the Competition's (i) completion or (ii) cancellation by Milken.

**16.2 Not Agents, Partners, or in Joint Venture.** Parties are not agents or partners of or with one another. Parties are not engaged in any form of joint venture with one another. Parties cannot bind one another by contract.

**16.3 No Third-Party Beneficiaries.** Except as expressly set forth in Article 9, Parties agree and acknowledge that there are, and shall be, no third-party beneficiaries to this Agreement, including without limitation, Team Members.

**16.4 Official Language.** The official language of the Competition and of this Agreement shall be English. All communications with Milken will be in English unless Team has received prior written authorization from Milken to submit communications in another language. Additional copies in other languages are welcomed and, if provided on behalf of Milken, are for convenience only but are in no way binding on Milken.

**16.5 Notices.** All notices, requests, claims, demands and other communications between the Parties shall be in writing. All notices shall be given (i) by delivery in person (ii) by a U.S. nationally recognized next day courier service, (iii) by first class, registered or certified mail, postage prepaid, (iv) by facsimile, or (v) by electronic mail to the address of the party specified in this Agreement or such other address as either party may specify in writing. All notices shall be effective upon (i) receipt by the party to which notice is given, or (ii) on the fifth (5<sup>th</sup>) calendar day following mailing, whichever occurs first.

**16.6 Force Majeure.** Neither Party will be liable for or suffer any penalty or termination of rights hereunder by reason of any failure or delay in performing any of its obligations hereunder if such failure or delay is occasioned by compliance with governmental regulation or order, or by circumstances beyond the reasonable control of the Party so failing or delaying, including acts of God, war, civil war, insurrection, acts of terrorism, sabotage, an act of public enemy, travel warnings announced by the United States Department of State, fire, flood, accident, strike or other labor disturbance, equipment failure, or interruption of or delay in



transportation caused by forces beyond the parties' control ("Force Majeure Event"). Each Party will promptly notify the other in writing of any such Force Majeure Event, the expected duration thereof, and its anticipated effect on the Party affected. Milken has no obligation to suspend or delay the Competition to accommodate Team if a Force Majeure Event impedes Team's ability to participate in the Competition according to the Competition schedule. Milken may suspend, postpone, or cancel the Competition in the case of a Force Majeure Event.

**16.7 No Waiver.** No failure of either Party to insist upon strict compliance with any covenant, obligation, condition, warranty or agreement contained herein will operate as a waiver of, or estoppel with respect to, any such covenant, obligation, condition, or agreement. Waiver by any Party of any breach of any provision of this Agreement will not be considered as, nor constitute, a continuing waiver or waiver of any other breach of any provision of this Agreement.

**16.8 Headings.** Article, section, subsection and paragraph headings in this Agreement are included for convenience of reference only and will not constitute a part of this Agreement for any other purpose.

**16.9 Severability.** If any provision of this Agreement conflicts with the Law under which this Agreement is construed or that is otherwise applicable to a Team, or if any such provision is held invalid by a competent authority, such provision will be deemed to be restated to reflect as nearly as possible the original intentions of the parties in accordance with Law. If the competent authority holds the provision illegal, invalid, or unenforceable even after restatement, the provision will be limited or eliminated to the minimum extent necessary. The remainder of this Agreement will remain in full force and effect.

**16.10 No Strict Construction.** In the event an ambiguity or question regarding the enforceability, intent or interpretation of any term or condition of this Agreement arises, this Agreement will be construed as if drafted jointly by the Parties, and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement. No Agreement from any prior or future Milken competition will be used to construe this Agreement, and this Agreement will not be used to construe any Agreement from any prior or future Milken competition.

**16.11 Counterparts.** This Agreement may be signed in counterparts, and together signed and delivered counterparts will constitute a complete, binding contract. Facsimile or electronic signatures will have the same weight and effect as originals.

**16.12 Survival.** The following Sections of, and Exhibits to, this Agreement will survive the expiration or termination of this Agreement: Sections 2 (Scope of Agreement); 3.6 (Return and Reallocation of Awards); 6.5 (Effect of Cancellation); 7.3 (Allocation of Prizes); 7.4 (Awards Subject to Applicable Law); 7.6 (Prize Purse Conditions); 11 (Confidentiality); 12 (Representations and Warranties); 13 (Indemnification and Limitation of Liability); 14 (Dispute Resolution); 16 (General Legal Provisions); and any and all Exhibits and Waivers, etc.

**16.13 Exhibits and Related Forms.** The parties agree and acknowledge that they shall be bound by the terms and conditions of all exhibits to this Agreement. The following exhibits are attached hereto and are incorporated into this agreement by reference:

- (A) Exhibit A – Competition Rules
- (B) Exhibit B – Media Rights Agreement



- (C) Exhibit C – Privacy Notice and Policy
- (D) Exhibit D – Team Underwriter Agreement
- (E) Exhibit E – Team Release and Waiver
- (F) Exhibit F – Team Member Release, Waiver, and Confidentiality

Agreement

Further, all team information, certifications and signatures provided through the Prize Portal and the Submissions Portal shall be incorporated by reference herein.





IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

**TEAM NAME/TEAM MEMBER NAME**

[Signature to be incorporated into this Agreement by reference from the signature in Submissions Portal and certifications as noted therein and which will serve as a signature counterpart to this Agreement]

**THE MILKEN INSTITUTE**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Address: 1250 Fourth Street  
Santa Monica, CA 90401



## **EXHIBIT A**

### **Competition Rules**

[The Competition Rules may be accessed through the Prize Portal at:  
<https://milkenmotsepeprize.org/wp-content/uploads/2022/11/Green-Energy-Competition-Rules-FINAL-November-2022-2.pdf/>]

## EXHIBIT B

### Media Rights Agreement

- I. **THE STORY OF THE COMPETITION.** Milken and Team mutually recognize and acknowledge: (i) that Milken intends to promote and tell the story of the Competition to a broad audience; (ii) that promoting and telling the story of the Competition will benefit, and be in the best interest of, both Milken and Team; and (iii) that in order for Milken to best promote and tell the story of the Competition, Team must grant Milken certain license rights, pursuant to the terms and conditions detailed below. However, Milken undertakes no obligation with regard to its intent to promote and tell the story of the Competition and reserves the right to exercise sole and absolute discretion in choosing Teams and subject matter for media promotion or other purposes not affecting the outcome of the Competition based on criteria including, but not limited to, the compelling nature of the Team's story.
- II. **"COMPETITION MEDIA" DEFINED.** For the purposes of this Agreement, "Competition Media" shall be defined as all pre-existing or developed media emanating from documenting, filming, recording, or otherwise fixing any aspect of the Competition in a tangible means of expression by any means or in any manner or medium now existing, including, without limitation, audio, video, digital, and photographic material, or developed in the future, including, without limitation, Team's preparation to enter or register for the Competition, the story of Team's participation, other Competition participants, and events related to the Competition whether such Competition Media is owned, controlled, or created by, or on behalf of, Team, any Team Member, or any sponsor or partner of Team. Competition Media shall include, without limitation, media in any state of the production cycle, whether raw footage, works in progress, fully edited content, or otherwise.
- III. **"EXPLOIT" DEFINED.** For the purposes of this Agreement, "Exploit" means to use, copy, reproduce, sublicense, modify, transmit, display, distribute, perform, make, sell, assign (including through multiple tiers), license (including through multiple tiers), transfer, import, export, and otherwise dispose of or exploit in any manner or medium whatsoever, existing now or in the future, including, without limitation, all motion picture rights of every kind, including, without limitation, theatrical and documentary motion picture rights, television motion picture rights, and home video rights, and all allied, subsidiary, and derivative rights, including, without limitation, sequel, prequel, and remake rights, novelization, "making of" book, merchandising rights, commercial tie-ups, stage rights, radio rights, webcast rights, internet display rights, and promotional and advertising rights including, without limitation, the right to broadcast over radio, television, the internet, and all other media, advertisements with respect to any production produced based on the Competition or the story of the Competition. The right to Exploit shall include, without limitation, all rights and title in and to any and all audio, video, or photographic material created by, or on the behalf of, Milken or its agents, representatives, and assignees.
- IV. **GRANT OF LICENSE FROM TEAM TO MILKEN.** Team and each Team Member hereby grant(s) Milken an exclusive (even to the extent that it may restrict Team's right to Exploit the Competition Media, as set forth herein), perpetual, royalty-free, fully paid-

up, sublicensable, worldwide, irrevocable right and license, exercisable in the sole and absolute discretion of Milken, to:

- A. Capture footage and otherwise record preparations for, participation in and the proceedings of the Competition, including those by Team and by Team Members. Notwithstanding the foregoing, Team may capture photographic and/or video footage and otherwise document and record its preparations for, participation in, and proceedings of the Competition; provided that Milken shall have a license to all such Competition Media as set forth herein. Milken may, in its sole and absolute discretion, limit Team's access and right to record Competition-related events organized by Milken; and
  - B. Exploit the Competition Media, including a right and license under all rights in such Competition Media and persons and items depicted therein. Team will make all Competition Media captured by Team available to Milken within ten (10) days after request by Milken in high-quality digital format (or the format in which the media was captured).
- V. **GRANT OF ACCESS RIGHTS FROM TEAM TO MILKEN.** Team hereby grants Milken the right to request and obtain access to any and all Team facilities or events for the purposes of the capture of Competition Media for later usage; which requests shall not be unreasonably denied or delayed. Team shall use best efforts to provide similar access to facilities of Team's contractors, sponsors and/or partners for the purposes of capture of Competition Media.
- VI. **COMPETITION MEDIA CREATED BY, OR ON BEHALF OF, MILKEN.** Notwithstanding anything to the contrary in this Agreement, Milken will retain, and Milken shall be the owner of, all rights and title in and to any and all audio, video, photographic, or other material created by, or on the behalf of, Milken or its agent and assignees. Milken will have the right, exercisable in its sole and absolute discretion, to sell, assign, license, transfer or otherwise Exploit its rights and title in and to such audio, video, photographic, or other material in any manner. Team will retain the right to request royalty- free usage of such material as is pertinent to Team's own involvement in the Competition for the purposes of video news releases, internal Team communications, Team engineering work, Team employee or investor recruitment, or similar non-commercial purposes; such requests shall not be unreasonably denied.
- VII. **MILKEN USE OF TEAM MEDIA ASSETS NOT INCLUDED IN COMPETITION MEDIA.** If Milken requires use of any of Team's assets or property not covered by the grants of rights and licenses herein in its production of media content or for advertising or promotional purposes, Milken shall submit a request to Team for permission to use such materials for such purposes of producing media content or educational materials related to the Competition. Team agrees not to unreasonably withhold, condition, or delay approval for Milken to use such Team media assets for production of media content or educational materials related to the Competition, it being understood that such approval would be withheld reasonably if it were to interfere unduly with Team's revenue generation, agreements with financiers or customers, patent filings or trade secrets. Furthermore, Team agrees not to unreasonably withhold permission for advertising or promotional use related to the Competition. Team shall use best efforts to respond to such requests within ten (10) calendar days of the request.

- IX. MILKEN USE OF TEAM MEDIA ASSETS NOT INCLUDED IN COMPETITION.** Without limitation and except as provided above, the Competition is the exclusive property of Milken, who owns all rights, content, and data relating thereto, in particular, and without limitation, all rights relating to its organization, exploitation, broadcasting, recording, representation, reproduction, access, and dissemination in any form and by any means or medium whatsoever, whether now existing or developed in the future. Milken will have the right to determine, in its sole and absolute discretion, the conditions of access to and the conditions of any use of data relating to the Competition.
- X. TEAM EXPLOITATION OF COMPETITION MEDIA.** Team shall not Exploit any Competition Media that would interfere with Milken’s efforts to Exploit the Competition Media. Any release or grants of rights made pursuant to this Section X are subject to the execution of a separate agreement between the parties.
- XI. NEWS COVERAGE.** For the purposes of this Agreement, “News Coverage” means any news program, news update, or news story, in any media format, devoted solely or primarily to the broadcasting or distribution of information about current events. For purposes of this definition, news includes regular news broadcasts (e.g., “NBC Nightly News”) and news “magazine” shows (e.g., “60 Minutes”), but does not include “reality” shows or documentaries (e.g., “Modern Marvels”). In the event that Team is requested by a producer of News Coverage to participate in an interview or otherwise contribute information and materials relating to the Competition to a News Coverage, Team agrees that throughout the duration of Team’s participation in the News Coverage, Team shall (i) promote the Competition in a positive manner; and (ii) comply with the requirements of this Media Rights Agreement. Team will not provide any Competition Media to any media outlet or allow any media outlet to create its own footage without Milken’s prior written consent. If Milken consents to such media relationship, Team will abide by all other conditions in this Agreement.
- XII. PERMITTED TEAM MEDIA RELATIONS.** Unless prohibited by law or by this Agreement, Team may:
- A.** Provide pre-approved (by Milken) photo, audio, and video content produced or assembled by Milken, which will be provided from time to time at Milken’s discretion, in any quantity.
  - B.** Provide any photo, audio, and video content produced or assembled by Team or its Team Underwriters or partners only when such content has been previously approved by Milken in writing.
  - C.** Team is not permitted to provide producers of News Coverage access to any Team activities or facilities during the Consumer Testing period or any Awards Ceremony.

Team shall use best efforts to ensure that use of any material provided to or created by producers of News Coverage will not imply any official sponsorship or relationship between the producers or distributors of News Coverage, Milken, the Competition, or Team; provided, further, that any News Coverage segment during the Competition Interval shall not, without prior approval of Milken, (1) be specifically “presented by” one advertiser, (2) otherwise directly link commercials airing on the News Coverage with Milken, the Competition, or Team, or (3) imply endorsement of a product or a particular news outlet.

In order to prevent confusion and to maximize the impact of the Competition, and notwithstanding anything to the contrary, in no event will Team make any announcement about Competition results or the actual or anticipated receipt of any Award from Milken in connection with the Competition without prior written permission from Milken.

- XIII. MERCHANDISE.** Team hereby grants to Milken an exclusive (even to the extent that it may restrict Team's right to Exploit the Competition Media, as set forth herein), perpetual, royalty-free, fully paid-up, sublicensable, worldwide, irrevocable right and license, exercisable in the sole and absolute discretion of Milken, to Exploit Team's logo(s), the image and likeness of Team, the Team Members and Team's Entry or Entries, and/or the image and likeness of related hardware with regard to any type of physical or intangible merchandise (which includes any product or service whatsoever), whether existing now or developed in the future, in connection with Milken or the Competition; provided, however, that such usage will be in accordance with Section 11 above of the Agreement (Confidentiality) and shall not be in a manner disparaging to Team, Milken, or the Competition (factual representation of Competition events, such as failures, will not be deemed disparagement). Milken is not obligated to use any such image or likeness on any merchandise.
- XIV. MOCK-UPS.** Team hereby grants to Milken an exclusive (even to the extent that it may restrict Team's right to Exploit the Competition Media, as set forth herein), perpetual, royalty-free, fully paid-up, sublicensable, worldwide, irrevocable right and license, exercisable in the sole and absolute discretion of Milken to Exploit Team's logo(s) and the image and likeness of Team's Entry and related hardware to create mock-ups of Entry and associated hardware for educational or promotional purposes in connection with Milken or the Competition; provided, however, that Milken is not obligated to use any such image or likeness on any such mock-up. Milken will use commercially reasonable efforts to comply with requests for the updating of Team Underwriter logos.
- XV. INJUNCTIVE RELIEF.** Team acknowledges that money damages would not be a sufficient remedy for any actual or threatened breach by Team of this Media Right Agreement or other infringement or unauthorized use of Milken's trademarks and Media Rights, and such breach, infringement, or unauthorized use will result in irreparable harm to Milken for which there is no adequate remedy at Law. Accordingly, in the event of any such breach, infringement, or unauthorized use, Milken, in addition to any other remedies at law or in equity that it may have, will be entitled, without the requirement of proving actual damages or posting a bond or other security (to the extent permitted under Law), to obtain equitable relief, including without limitation injunctive relief and specific performance in any court of competent jurisdiction.
- XVI. NO RIGHT TO ENJOIN EXPLOITATION OF COMPETITION MEDIA.** Team shall not attempt to enjoin, restrain, or encumber any actual or proposed Exploitation of the Competition Media or the enjoyment of any other rights vested in or granted to Milken under this Media Rights Agreement. To the maximum extent permitted by applicable law, Team agrees to and does hereby waive, and agrees to not assert any claims based upon, any statutory or common law rights and remedies (including, without limitation, any right to rescind, equitable relief, and injunctive relief) that may conflict with the preceding sentence. Team acknowledges that monetary damages would be an adequate remedy at law for the Team.



**XVII. FURTHER ACTS.** Team agrees to execute all papers and to perform any acts as Milken may deem necessary to secure, protect, and perfect for Milken or its designee(s) the rights herein assigned or granted, including, without limitation, any third-party consents that may be necessary to Exploit Media Rights. Further, Team irrevocably appoints Milken as Team's attorney-in-fact to do all of the foregoing, such appointment being coupled with an interest.





## EXHIBIT C

### Privacy Notice and Policy

#### Introduction

Milken respects Team Member’s privacy and is committed to protecting it through compliance with this notice and policy.

This policy describes the types of information Milken may collect from Team Members or that Team Members may provide for the Competition and Milken’s practices for collecting, using, maintaining, protecting, and disclosing that information.

This policy applies to information we collect through the Team Members participation in the Competition.

Please read this policy carefully to understand Milken’s policies and practices regarding this information and how Milken will treat it. If a Team Member does not agree with our policies and practices, such Team Member’s choice is not to participate in the Competition. By participating in the Competition, each Team Member is agreeing to this privacy notice and policy. This notice and policy may change from time to time upon written notice to Team Members. A Team Member’s continued participation in the Competition after Milken provides such written notice is deemed to be acceptance of those changes.

#### Children Under the Age of 16

No one under age 16 may provide any personal information to Milken in connection with the Competition. Milken does not knowingly collect personal information from children under 16. If a Team Member is under 16, such Team Member shall not use or provide any personal information to Milken, including name, address, telephone number or email address. If a Team Member believes Milken might have any personal information from or about a child under 16, please contact Milken at the contact information provided below.

#### Information We Collect About You and How We Collect It

Milken may collect several types of information from and about Team Members, including the following information:

Information	Collection
Individual First Name	Collected for all Teams
Individual Last Name	Collected for all Teams
Individual Home Country	Collected for all Teams
Individual Age	Collected for all Teams
Individual Gender	Collected for all Teams
Team Name	Collected for all Teams
Team Leader	Collected for all Teams
Team Primary Address	Collected for all Teams
Team Secondary Address (If Applicable)	Collected for all Teams
Team Home Country	Collected for all Teams
Social Media Handles (Optional)	Collected for all Teams
Email Address	Collected for all Teams
Phone Number	Collected for all Teams



Foreign Tax Identifying Number (FTIN)	Collected through IRS Form W-8 (Finalists only)
Social Security Number (if applicable)	Collected through IRS Form W-8 (Finalists only)
Date of Birth	Collected through IRS Form W-8 (Finalists only)
Bank account SWIFT Code	Collected for finalists only
Bank Account Number	Collected for finalists only
Bank Routing Number (if any)	Collected for finalists only
Country of Citizenship	Collected through IRS Form W-8 (Finalists only)
Passport Information	Collected for finalists only
Field Test Location	Collected for finalists only
Headshots	Collected for finalists only

Milken may collect this information directly from Team Members or through the software application or email surveys, in each case, referred to as SurveyMonkey provided by Momentive Inc., Momentive Europe UC, Momentive Brasil Internet Eireli, Momentive Netherlands B.V., and other Momentive affiliates. Any use of SurveyMonkey is subject to the terms and conditions of such software application or email survey, including any applicable privacy policy provided in connection therewith.

### **How We Use Your Information**

Milken may use information that Milken collects, including any personal information, for the following purposes:

- Compliance and background checks on Team Members
- Marketing and publications (including as contemplated or otherwise permitted in the Media Rights Agreement (Exhibit B))
- Impact measurement
- In any other way we may describe when you provide the information.
- For any other purpose with your consent.

Team Members' information, including personal information, may be processed in and transferred or disclosed in the United States and any other countries in which Milken elects to send the information for purposes of the Competition, including to service providers of Milken.

### **Disclosure of Your Information**

Milken may disclose aggregated information (including personal information) about the Team Members, and information (including personal information) that does not identify any individual, without restriction.

Milken may also disclose information (including personal information) described in this privacy notice and policy:

- To Milken's subsidiaries and affiliates.
- To contractors, service providers, and other third parties Milken uses to support the Competition (including for marketing and publications, such as contemplated or



otherwise permitted in the Media Rights Agreement (Exhibit B)) or Milken's general operations related thereto.

- To a buyer or other successor in the event of a merger, divestiture, restructuring, reorganization, dissolution, or other sale or transfer of some or all of Milken's assets, whether as a going concern or as part of bankruptcy, liquidation, or similar proceeding
- To fulfill the purpose for which a Team Member provides it.
- For any other purpose disclosed by Milken when a Team Member provides the information.
- With Team Member's consent.

Milken may also disclose Team Member information (including personal information):

- To comply with any court order, law, or legal process, including to respond to any government or regulatory request.
- To enforce or apply this Agreement.
- If Milken believes disclosure is necessary or appropriate to protect the rights, property, or safety of Milken or others. This includes exchanging information with other companies and organizations for the purposes of fraud protection.

### **Accessing and Correcting Team Member Information**

A Team Member may send us an email at the contact information provided below to request access to, correct or delete any personal information that such Team Member has provided to Milken. In some cases, a Team Member may have a right to receive a copy of all personal information that Milken has related to such Team Member.

Milken cannot delete a Team Member's personal information if such Team Member is still participating in the Competition (and the Competition is still ongoing). Milken may not accommodate a request to change information if Milken believes the change would violate any law or legal requirement or cause the information to be incorrect.

### **Team Member's Local Privacy Rights**

Local privacy and data protection laws may provide their residents with additional rights regarding Milken's use of such resident's personal information. To exercise any of these rights please submit a request at the email provided in the contact information section below.

### **Data Security**

Milken is committed to ensuring the security of Team Members' information. To prevent unauthorized access or disclosure, maintain data accuracy and ensure the appropriate use of the information, Milken has in place technical, physical, and managerial procedures designed to safeguard the information Milken collects.

Unfortunately, the transmission of information via the internet is not completely secure. Although Milken does its best to protect personal information, Milken cannot guarantee the security of personal information transmitted via the internet to Milken. Any transmission of personal information is at a Team Member's own risk.

### **Contact Information**

To ask questions or comment about this privacy notice and policy and Milken's privacy practices, or to voice a complaint or concern, Milken can be contacted at: [mmprize@milkeninstitute.org](mailto:mmprize@milkeninstitute.org) .

## EXHIBIT D

### Team Underwriter Guide

- I. **TEAM UNDERWRITER AGREEMENT DEFINED.** For the purposes of the Agreement and this Team Underwriter Agreement Guide, “Team Underwriter Agreement” means any agreement or relationship between Team and any other Person (“Team Underwriter”) for Team Underwriter to provide any past, present or future financial or other support in order to establish an association between Team and Team Underwriter (and/or any image, brand, service, or product of Team Underwriter) in return for the past, present or future granting of direct or indirect services, benefits, assets or other consideration (including, without limitation, product placement, social media mentions, verbal or written acknowledgements, and logo or brand identification on signage, banners, advertising, promotions, marketing, apparel, apparatus, website, etc.) from Team to Team Underwriter.
- II. **PRIOR MILKEN APPROVAL OF TEAM UNDERWRITERS.** No later than thirty (30) calendar days prior to the execution of any Team Underwriter Agreement by Team, Team shall provide to Milken an overview of the pending Sponsorships or other relationships that will notice, on the Team Underwriter Agreement Notification Form (provided through the Prize Portal) of pending Sponsorships or other relationships that will require: (i) logo space on Team’s Entry or other Team hardware or software related to the Competition; (ii) media, marketing, or promotional rights related to the Competition; or (iii) Team name changes. Team shall submit to Milken the Team Underwriter Agreement Notification Form (available via the Prize Portal) which will include a detailed written summary of the business points of any agreement with a Team Underwriter. Milken shall review such agreement terms within ten (10) business days and may reject the proposed Team Underwriter Agreement, if such agreement, in Milken’s sole opinion: (a) would cause Team to breach any term of the Agreement; (b) would require unsuitable advertising including, but not limited to, any advertising that depicts, describes, implies, or promotes obscene or sexually explicit matters, libelous or illegal matters, violence, racial, sexual or other types of legally prohibited discrimination, a particular political view, or may infringe on or otherwise violate any rights of Milken or any third party; (c) conflicts with the exclusivity of or jeopardizes any sponsorship associated with the Competition; or (d) undermines the Competition and its underlying goals, or the mission of Milken. Team is encouraged to work with Milken well in advance of finalizing any Sponsorship agreement in order to streamline the approval process. If Team has signed agreements for such Sponsorships or other relationships prior to the execution of this Agreement, Team shall provide to Milken a detailed written summary of the business points of such agreements and shall amend or terminate such agreements upon request by Milken in accordance with this Exhibit.
- III. **NAMING OF ENTRY.** Subject to the Agreement and this Team Underwriter Agreement Guide, Team shall have the right to name its Entry or Entries and retain all rights to the name of its Entry or Entries. However, before finalizing its choice for its name of the Entry, Team must obtain prior approval from Milken regarding the name to prevent conflict with the goals of the Competition and reputation of Milken. Such approval will not be denied absent a compelling reason, as determined by Milken in its sole and absolute discretion, such as names that are obscene, violate laws, or undermine the Competition, its underlying goals, or the mission of Milken.

- IV. **LOGO PLACEMENTS.** Team shall display the Logo Cluster, as specified by Milken, on the Entry. As each Entry will have a different design, the actual placement of the Competition logo and Logo Cluster on the Entry will be considered and approved by Milken on a case-by-case basis. Team shall work with Milken to evaluate the placement of the Competition Logo and Logo Cluster on the Entry. Milken reserves the right to require Team to place the Competition Logo and Logo Cluster on all Team hardware and software (i.e., the initial or landing user screen) related to the Competition, including, but not limited to, the Entry, as well as Team support vehicles, Team uniforms, and other relevant equipment on which Team has or sells logo space; neither Milken nor Competition Underwriter will be obligated to pay for the placement of the Competition Logo on Team's hardware, software, vehicles, uniforms or other relevant equipment. Team shall ensure that the Competition Logo and Logo Cluster have prominent placement on the Entry and Team uniforms. Milken may require that Team will wear Competition apparel designated by Milken. Team shall ensure that the image of the Competition Logo and Logo Cluster on the Entry is featured prominently during all Competition events.

## **EXHIBIT E**

### **Team Release and Waiver**

Team acknowledges and agrees, on behalf of Team and each Team Member, that Milken, Title Sponsor and any parties affiliated with Milken or Competition Underwriter in connection with the Competition ("Released Parties") will not be liable for any liabilities, damages (including, without limitation, personal injury, death or property damage), or claims, or any related costs and expenses ("Losses") arising from, related to, or connected in any way with any property loss or damage or personal injury, including, without limitation, death, sustained by Team, any Team Member, any partner, sponsor or affiliate of Team, or any person or entity claiming on behalf of Team, arising from, relating to, or connected in any way with Team's participation in the Competition, **even in the event of negligence or fault of any of the Released Parties**, whether such negligence is present at the execution of the Agreement or arises in the future. Team assumes full responsibility for and all risks of any Losses which may occur to Team, any Team Member, any partner, sponsor or affiliate of Team, or any person or entity claiming on behalf of Team, arising from, relating to, or connected in any way with Team's participation in the Competition. Team hereby unconditionally releases and waives all of the Released Parties from any claims alleging Losses, whether existing now or arising in the future, that in any way relate to the Released Parties' execution or duties under this Agreement.

### **Waiver of California Civil Code Section 1542**

The releases in this Agreement are intended to be, and are, full, complete, unconditional, and general releases with respect to all claims, demands, causes of action, defenses, and other matters described above, or any other theory, cause of action, occurrence, matter, or thing which might give rise to liability, related to or arising out of any and all acts, omissions, or events occurring prior to the date of this Agreement.

Team and all Team Members acknowledge that he, she, or it is familiar with Section 1542 of the California Civil Code, which reads as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

With respect to those claims being released hereunder, each of the Parties acknowledges that he, she, or it is releasing unknown claims and waives all rights he, she, or it has or may have under California Civil Code Section 1542 or any other statute or common law principle of similar effect. Each of the Parties acknowledges that he, she, or it may hereafter discover claims or facts in addition to or different from those now known or believed to exist with respect to the subject matter of the claims being released pursuant hereto, and which, if known or suspected at the time of entering into the Agreement, may have materially affected this Agreement. Nevertheless, each of the Parties hereby waives any right, claim(s), or cause of action that might arise as a result of such different or additional claim(s) or facts. Each of the Parties acknowledges and understands the significance and consequence of such release and such specific waiver of California Civil Code Section 1542.



## **No Liability**

Team agrees that the Released Parties will not be held liable for any Losses that accrue or may accrue to Team, any Team Member, any partner or affiliate of Team, any Team Underwriter, or any person or entity claiming on behalf of Team, arising in any way from Team's participation in the Competition.

## EXHIBIT F

### **Team Member Release, Waiver and Confidentiality Agreement**

This Team Member Release, Waiver, and Confidentiality Agreement is made pursuant to the Competitor Agreement. I represent and warrant that I have reviewed the Agreement to which this Team Member Release, Waiver and Confidentiality Agreement is attached as Exhibit G, and I hereby agree to be bound by, and comply with, the terms and conditions of the Agreement.

FOR AND IN CONSIDERATION and as a condition of the granting of permission and authority for the undersigned to participate as a Team Member of the Team specified below ("Team") in the Competition, the Team Member specified below ("Team Member"), does hereby release, acquit, and discharge the Released Parties (as defined in the Team Release and Waiver, attached to the Agreement as Exhibit G) from any and all Losses (as defined in the Team Release and Waiver, attached to the Agreement as Exhibit G) now accrued or hereafter to accrue on account of Team Member's participation in the Competition.

I Team Member, hereby for myself, my heirs, executors, and administrators:

1. Recognize and acknowledge that, as a Team Member, I am bound by the terms and conditions of Section 11 of the Agreement (Confidentiality) and covenant to comply with the terms and conditions thereof;
2. Understand and acknowledge that my participation in the Competition may be dangerous and could lead to serious injury or death;
3. Voluntarily assume any and all risks associated with participating in the Competition, and understand, acknowledge, and agree that the Released Parties will not be responsible or liable for any Losses that may occur in connection with my participation in the Competition;
4. Unconditionally release and forever discharge the Released Parties from any and all Losses that I may have and for any and all Losses sustained by me and my property arising from my participation in the Competition;
5. Waive any and all right or claim for Losses I may have against the Released Parties for any and all Losses I may suffer in connection with my participation in the Competition;
6. Covenant not to sue the Released Parties, or attach or otherwise encumber any property of any Released Party, for any Losses on account of injury to myself, damage to my personal property, or my death arising from my participation in the Competition, or for any other Losses whatsoever; and
7. Acknowledge and agree to all other terms and conditions in the Team Waiver and Release, including the waiver of Section 1542 of the California Civil Code.

In addition to the general release and waiver provided above, Team Member acknowledges that Team Member may be exposed to certain "Confidential Information" (as defined in Section 11 above of the Agreement) during the course of participating in the Competition. Participant





hereby agrees to: (i) hold all Confidential Information in confidence, use it only to perform Team Member's duties under the Agreement, and not disclose the Confidential Information to any third party except to the extent permitted by the terms of the Agreement; and (ii) not remove or permit to be removed from any item any proprietary, confidential, or copyright notices, markings, or legends placed thereon by Team or Milken. Team Member further acknowledges that any breach or violation of these confidentiality provisions will result in irreparable and continued damage to Milken, and its affiliates, Competition sponsors, administrators, and Award fulfillment partners for which there may be no adequate remedy at law. Participant hereby agrees that in the event of any such breach or violation, the injured Party will be entitled to both damages and injunctive relief.

Team Member has read and understood the above and foregoing Team Member Release, Waiver and Confidentiality Agreement and hereby voluntarily agrees to be bound by and comply with its terms and conditions and the terms and conditions of the Agreement.