



**COMPETITOR AGREEMENT**

**between**

**THE MILKEN INSTITUTE**

**and**

**[TEAM NAME]**

**V2 - Updated July 21, 2021**

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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 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 AgriTech (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 17.1.

**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.** Milken encourages participation by individuals and teams from around the world without regard to race, nationality, politics or ideology. 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" means (i) (A) Registration is open to any individual or team, globally, with the exception of: 1. Any individual or entity organized or with primary residence in an embargoed country (<https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-programs-and-country-information>); 2. Any individual or entity that is listed on OFAC's Specially Designated Nationals and Blocked Persons List or other sanctions list administered by OFAC (<https://home.treasury.gov/policy-issues/financial-sanctions/specially-designated-nationals-and-blocked-persons-list-sdn-human-readable-lists>) or (B) 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 (which includes Cuba, Iran, North Korea, Sudan, Syria, or where otherwise prohibited by law (see <https://www.treasury.gov/resource-center/sanctions/programs/pages/programs.aspx>), 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. 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, (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 ten business days of the change. Failure to notify Milken may result in disqualification from the Competition.



(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 service 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 (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 participate in the Competition.

**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 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.** Generally, where applicable, Milken shall apply for and secure permits from appropriate government agencies, authorities, or other regulatory bodies. In particular, 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, 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 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 but is discovered after Team received the Award, then Team shall return such Award to Milken within five 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 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 provided to Team by Milken or its affiliates or underwriters. Team shall certify in writing that it has complied with this provision within ten 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 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 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 approve Team's registration, at Milken's sole and absolute discretion.



**4.3 Compliance Certification.** Within 60 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 the Team Leader.

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 business days of the delivery of a written demand from Milken to Team.

## **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. 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).

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 (“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 15.11 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 pursuant to Section 6.3 and will post a public notice of the same on the Milken website, 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).

**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 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. 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 other applicable laws that: (i) may restrict or prohibit payment to Teams organized or domiciled in countries that are subject to United States sanctions; and (ii) 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 30 calendar days prior to any expected payment. Compliance with payment instructions provided by Team shall constitute payment of the applicable Award.

## **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.** Pursuant to Section 2.3, 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 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

Team will retain all right, title and other ownership interests in Team's submission 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; subject to 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 17.1.

## 10. DATA AND TRADEMARKS

**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 Milken Trademarks.** As set forth in the Milken-Motsepe Prize Brand Guidelines, attached as Exhibit D to this Agreement and incorporated into this Agreement ("Brand Guidelines"), Team shall have a limited license to use the Milken Trademarks (as defined in the Brand Guidelines). Team agrees that it will comply with the terms and conditions of this Agreement, including the Brand Guidelines, with regard to use of the Milken Trademarks.

## 11. CONFIDENTIALITY

**11.1 "Confidential Information" Defined.** "Confidential Information" means all 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; (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 (Confidentiality), 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 same;

(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 Technology") 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 Technology.

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

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

(A) Subject to Section 7.6, 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 losses, liabilities, damages (including, without limitation, personal injury, death or property damage), or claims, or any related costs and expenses (including, without limitation, attorneys' and other legal fees and disbursements and costs of investigation, litigation, settlement, judgment, interest, and penalties).

**13.2 Indemnification By Team.** Team agrees to indemnify, defend, and hold harmless Milken and its affiliates, Title Underwriter and Title Underwriter's affiliates, and other Competition Underwriters (if applicable) and their affiliates, 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.

**13.3 DISCLAIMER OF WARRANTIES.** EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, NO PARTY MAKES 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. EACH PARTY EXPRESSLY DISCLAIMS ALL SUCH WARRANTIES.

**13.4 EXCLUSION OF DAMAGES.** FOR ANY CLAIMS, CAUSES OF ACTION, DISPUTES (AS DEFINED IN SECTION 14.1), LOSSES (AS DEFINED IN SECTION 13.1 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. NO PARTY SHALL 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 SUCH PARTY 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), LOSSES, (AS DEFINED IN SECTION 13.1) 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 California, 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: (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 Disputes Cause Harm to the Competition.** Team and Milken agree that Team, Milken, Title Sponsor 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 dispute regarding any claim or controversy arising out of or related to this Agreement or the making, performance, breach, or interpretation of this Agreement, including, without limitation, any challenge to any decision by the Judges, would detract from the goals of the Competition and would reflect poorly on Team, Milken, Title Sponsor, and other sponsors of the Competition. Further, any public dispute regarding any claim or controversy arising out of or related to this Agreement or the making, performance, breach, or interpretation of this Agreement, including, without limitation, any challenge to any decision by the Judges, will result in irreparable harm to Milken, Title Sponsor, 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 Informal Dispute Resolution.** If a Party has served a Notice of Dispute in accordance with the provisions of Section 14.7, then the Parties agree to first attempt to resolve their dispute informally within 60 calendar days of the date of service of the Notice of Dispute in accordance with the following:

(A) Each Party shall appoint a designated representative whose task it will be to meet for the purpose of endeavoring to resolve such dispute.

(B) The designated representatives shall meet as often as the Parties reasonably deem necessary in order to gather and furnish to the other Party all information with respect to the matter at issue which the Parties believe to be appropriate and germane in connection with its resolution. The representatives shall discuss the problem and attempt to resolve the dispute without the necessity of any formal proceeding.

(C) The specific format for the discussions will be left to the discretion of the designated representatives.

**14.8 Mediation.** The Parties agree that in the event that any Dispute cannot be resolved within 60 calendar days of the date of service of the Notice of Dispute pursuant to the informal dispute resolution process set forth in Section 14.8, then no later than 90 days after the date of service of the Notice of Dispute and as a condition precedent to any future demand for arbitration, either Party may commence mediation by providing the other Party a written request for mediation. Upon written request, the Parties will proceed with non-binding mediation before a mediator selected by the Parties to be held in Los Angeles, California. Provided, however, that if one Party maintains that the other Party has failed to comply with the requirements set forth in Section 14.7, then such Party shall have the right to refuse to mediate the dispute and proceed directly to arbitration pursuant to Section 14.10.

The Parties shall cooperate with one another in selecting a mediator and in scheduling the mediation proceedings. Each Party shall designate at least one person with full settlement authority to attend an in-person mediation in Los Angeles, California. The mediation must take place within 30 days of a Party's written request to engage in mediation, unless agreed otherwise in writing by the Parties.

The Parties covenant that they shall participate in the mediation in good faith, and that they will share equally in the cost of the mediation, including mediator's fees. Further, each Party shall pay all expenses for its own participation therein. All offers, promises, conduct, and statements, whether oral or written, made in the course of the mediation by either of the Parties, their agents, employees, experts, and attorneys, and by the mediator, shall be confidential, privileged under California Evidence Code §§ 1115-1128, and inadmissible for any purpose, including, without limitation, impeachment, in any litigation or other proceeding involving the Parties, provided that evidence that is otherwise admissible or discoverable will not be rendered inadmissible or non-discoverable as a result of its use in the mediation.

**14.9 Arbitration.** Except as provided in Section 11 (Confidentiality), if the Parties are not able to settle the Dispute in mediation pursuant to Section 14.9, Team and Milken agree that: (i) any Dispute; (ii) any issues pertaining to the Dispute; and/or (iii) any claim that this Agreement or any part hereof is invalid, illegal, or otherwise voidable or void, shall be submitted to and finally determined by mandatory and binding arbitration. Arbitration will be conducted in two stages as set forth below. As a condition precedent to arbitration of any Dispute, the Party seeking to arbitrate the Dispute must file a demand for arbitration with JAMS in Los Angeles County, California, as set forth in Section 14.10.4, within 180 days of the date of service of the Notice of Dispute. Failure to file the

demand to arbitrate with JAMS within such 180-day period shall mean that any right to arbitrate or litigate in any manner such Dispute shall be forever forfeited and waived.

(A) Mandatory and Binding Arbitration. The arbitration and the Parties' agreement therefore will be deemed to be self-executing, and if either Party fails to appear at any properly-noticed arbitration proceeding, an award may be entered against such Party despite said failure to appear and the matter will be dismissed with prejudice. Failure by either Party to pay the fees (or provide a required deposit) of the arbitrators and/or the arbitration administrator in accordance with the rules and policies of the applicable arbitration administrator will result in a forfeiture by the non-paying Party of the right to prosecute or defend the claim which is the subject of the arbitration, but will not otherwise serve to abate, stay, or suspend the arbitration proceedings. The Parties will share equally the arbitrators' fees and expenses, International Chamber of Commerce (ICC) administrative expenses, or other costs incurred by the ICC in the arbitration; provided, however, that each party shall bear its own attorneys' and experts' fees and its own costs incurred in connection with any Dispute hereunder including the arbitration of any Dispute. Further, each Party shall compensate and pay all expenses for its employees and, with respect to Team, all other Team Members for their participation in the arbitration.

(B) Scope of Arbitrators' Authority. 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. The arbitrators will apply California substantive Law to the proceeding. The arbitrators will not have the power to commit errors of Law or legal reasoning, and the award may be vacated or corrected on appeal to a court of competent jurisdiction for any such error. Any arbitration will be conducted in English in Los Angeles, California, USA.

(C) Jurisdiction for Entering Arbitration Awards. 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 Los Angeles County Superior Court, and the Parties expressly consent to the exclusive jurisdiction of the Los Angeles County Superior Court over any such petition, motion, or request to vacate the award. The provisions of the California Arbitration Act will apply to any petition, motion, or request to vacate the award pursuant to this Section 14.10.3.

The Parties may confirm or enforce the award in any court of competent jurisdiction; provided, however, that if any party files a petition to confirm the award in the United States of America, such petition will be governed by the provisions of the California Arbitration Act. The Parties may have the judgment domesticated by any court of competent jurisdiction.

(D) Stage 1 Arbitration. The first stage of arbitration shall be conducted before JAMS in Los Angeles County, California, in accordance with the JAMS Optional Expedited

Arbitration Procedures by three arbitrators appointed as follows: each Party shall select an arbitrator, and such arbitrators shall select a third; provided, however, that in all events at least two out of the three arbitrators must be active members of the bar of a U.S. State and that each arbitrator must be fluent in English. The matters to be considered and determined by the arbitrators in Stage 1 Arbitration shall include and be limited to the following:

(1) First, the arbitrators shall determine whether or not the Party that served the Notice of Dispute strictly complied with the requirements set forth in Section 14.7. If the arbitrators determine that the Party that served the Notice of Dispute failed to strictly comply with the requirements of Section 14.7, then the arbitrators shall issue an award dismissing the Dispute with prejudice and ruling that the Party that served the Notice of Dispute shall take nothing thereunder.

(2) Next, if (a) the arbitrators determine that the Party that served the Notice of Dispute did strictly comply with the requirements of Section 14.7, and (b) either Party asserts that the Limitation of Liability provisions set forth in Section 13.5 are unenforceable in whole or in part, then the arbitrators shall next determine whether or not the Dispute is subject to the Limitation of Liability provisions set forth in Section 13.5 and issue a ruling of their findings. For purposes of this determination, the Parties agree and represent that the Limitation of Liability Clauses are not contrary to public policy as articulated in *Tunkl v. Regents of University of California*, 60 Cal. 2d 92 (1963).

(3) EACH PARTY'S REPRESENTATION IN THIS PARAGRAPH IS A MATERIAL INDUCEMENT FOR THE OTHER PARTY TO ENTER INTO THIS AGREEMENT. IF NEITHER PARTY ASSERTS THAT THE LIMITATION OF LIABILITY PROVISIONS SET FORTH IN SECTION 13.5 ARE UNENFORCEABLE IN WHOLE OR IN PART, THEN THE ARBITRATORS SHALL ISSUE A RULING THAT SUCH PROVISIONS ARE FULLY ENFORCEABLE WITH RESPECT TO THE DISPUTE.

(4) All awards, decisions and rulings made with regard to the items specified above by the arbitrators in Stage 1 Arbitration shall be binding upon both Parties and upon the arbitrators in Stage 2 Arbitration (if applicable). However, except as required to establish the decisions and rulings of the arbitrators, the records of the proceedings in Stage 1 Arbitration shall not be admissible as evidence in Stage 2 Arbitration proceedings.

(E) 90-Day Cooling Off Period. If the arbitrators have not dismissed the Dispute with prejudice when they issue their final rulings pursuant to Section 14.10.4(i), then the Parties shall wait for a period of 90 calendar days before proceeding with Stage 2 Arbitration, during which 90-day period, the Parties agree to negotiate in good faith to resolve the Dispute. This period may be extended by mutual agreement of the Parties.

(F) Stage 2 Arbitration. If necessary, the second stage of arbitration shall be conducted before the International Chamber of Commerce (ICC) in Los Angeles County, California, in accordance with the then-prevailing Rules of Arbitration of the ICC by three arbitrators appointed as follows: each Party shall select an arbitrator, and such arbitrators shall select a third; provided,

however, that in all events at least two out of the three arbitrators must be active members of the bar of a U.S. State and that each arbitrator must be fluent in English. Notwithstanding the foregoing, none of the arbitrators used in Stage 1 Arbitration may be selected in Stage 2 Arbitration.

**14.10 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.

**14.11 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.** Team will be identified for all public purposes of the competition by a name of its choosing ("Team Name").

**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.

**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. 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 on the Prize Portal. Team may add and/or remove Team Members at any time through the Prize Portal.

**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 SHALL ENSURE THAT EACH TEAM MEMBER THAT IS NOT AN EMPLOYEE OF THE TEAM ENTITY (INCLUDING TEAM LEADER, IF APPLICABLE) RECEIVES, REVIEWS, SIGNS AND DELIVERS TO Milken 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 within 30 days following the Effective Date. Prior to admitting any new Team Member(s), Team shall deliver to Milken 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 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.



**16.2 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.

**16.3 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.

**16.4 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 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 calendar day following mailing, whichever occurs first.

**16.5 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.

**16.6 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.

**16.7 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.

**16.8 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.

**16.9 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.

**16.10 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.

**16.11 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.



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

**[TEAM NAME]**

**THE MILKEN INSTITUTE**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

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/competition-rules/>

## 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 through multiple tiers, license through multiple tiers, transfer, import, export, and otherwise dispose of or exploit in any manner or medium whatsoever, existing now or in the future. 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;
  - 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 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) days of the request.

- VIII. TEAM RETAINS OWNERSHIP OF TEAM'S INTELLECTUAL PROPERTY.** Subject to the provisions herein, which provide Milken with the Media Rights, Team owns all rights in and to all of Team's Intellectual Property associated with the design, manufacture, and operation of its Entry. Specifically, Milken makes no claim to the rights in and to all or any of Team's or Team's designee's Intellectual Property associated with the design, manufacture, operation of and the data collected by the Entry and any subsystems, except in such cases where: (a) the right to Exploit such Intellectual Property is necessary or desirable to tell the story of the Competition (e.g., depict or describe it in lay-person's terms in the course of documentary programming), or is exercised otherwise in connection with, the Competition Media or the merchandising rights in Section XIII below; or (b) such Intellectual Property comprises, relates to, or includes the names, trademarks, copyrights, logos, insignias, or similar Intellectual Property of Milken, the Competition Underwriter or other Competition partners, underwriters, contractors, or collaborators.
- 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. As it determines in its sole and absolute discretion, Milken will release to Team certain limited rights to Exploit the Competition Media to allow Team the ability to: (i) recruit and activate Team sponsorships; (ii) participate in online social networking such as blog posts; (iii) provide short video news releases; (iv) communicate internally to Team Members; (v) perform Team engineering work; and (vi) recruit Team employees or investors. Additionally, Team may request audio, video, written, or photographic material releases from Milken for such purposes and such requests will not be unreasonably denied. Milken may, from time to time and at its sole and absolute discretion, release its rights to Exploit limited Competition Media to Team if Milken determines that such Competition Media will not be Exploited by Milken. In addition, when requested, Milken will generally release, in whole or in part, its right to Exploit certain Competition Media that comprises scientific or engineering data, to allow Team to release such Competition Media to third parties where such release will not interfere with Milken's right to Exploit Media Rights as permitted by this Agreement. 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”). Milken and Team are encouraged to stimulate public interest in the Competition by seeking out opportunities for news coverage of Team, Team sponsors, and the Competition in coordination with Milken. 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 Sponsors or partners only when such content has been previously approved by Milken in writing. Such permission will not be unreasonably withheld. Milken shall use best efforts to respond to all such requests by Team within three (3) business days.
  - C. Provide producers of News Coverage access to any Team activities or facilities as desired by Team, except Team is not permitted to provide such access during the Consumer Testing period or 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. Milken shall use reasonable efforts to accommodate Team’s requests for use of the Intellectual Property of Milken in connection with News Coverage.

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 Sponsor 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.





**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 D

### Style Guide

The Brand Guidelines may be accessed through the Prize Portal at:

<https://portal.milkenmotsepeprize.org/milken-motsepe-innovation-prize-program-branding-guidelines/>

## EXHIBIT E

### Team Sponsorship Guide

- I. **TEAM SPONSORSHIP DEFINED.** For the purposes of the Agreement and this Team Sponsorship Guide, “Team Sponsorship” means any agreement or relationship between Team and any other Person (“Team Sponsor”) for Team Sponsor to provide any past, present or future financial or other support in order to establish an association between Team and Team Sponsor (and/or any image, brand, service, or product of Team Sponsor) 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 Sponsor.
  
- II. **PRIOR MILKEN APPROVAL OF TEAM SPONSORS.** No later than 30 days prior to the execution of any Team Sponsorship agreement by Team, Team shall provide to Milken an overview of the pending Sponsorships or other relationships that will notice, on the Team Sponsorship 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 Sponsorship Notification Form (available via the Prize Portal) which will include a detailed written summary of the business points of any agreement with a Team Sponsor. Milken shall review such agreement terms within 10 business days and may reject the proposed Team Sponsorship 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 Sponsorship 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.

## EXHIBIT F

### **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 Sponsor 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 Sponsor, or any person or entity claiming on behalf of Team, arising in any way from Team's participation in the Competition.

**Team Signatory Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Team Signatory Name:** \_\_\_\_\_

**Team Signatory Title:** \_\_\_\_\_

## EXHIBIT G

### **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.

**Team Name:** \_\_\_\_\_

**Team Member Name:** \_\_\_\_\_

**Team Member Signature:** \_\_\_\_\_

**Date of Signature:** \_\_\_\_\_