VENTURE MADNESS TERMS & CONDITIONS [EVERYTHING YOU ARE AGREEING TO]

Official Terms and Conditions for Applicants and Participating Presenters (“You”)

1. Official Terms and Conditions Binding. Any violation of these Terms and Conditions may lead to forfeiture of some or all rights to participate in Venture Madness 2020 (the “Tournament”). All decisions regarding interpretation or violation of these Terms and Conditions will be made in the sole discretion of Invest Southwest, an Arizona nonprofit corporation that administers Venture Madness 2020, through its board of directors, executive and other committees, chairs and their delegees and representatives (collectively, the “Tournament Authorities”).

2. Commitments. Your application to participate in the Tournament is a commitment not to be taken lightly; it is a binding agreement. All other participants, the public, sponsors, judges and staff are depending upon each company that applies to participate as a presenter in the Tournament, to make timely appearances and submissions for audiences according to Venture Madness 2020 timetables, to honor all deadlines, to comply fully with these Terms and Conditions, and promptly to correct any failure to comply with these Terms and Conditions in order to participate as committed. Your participation as a presenter includes public on-line display of your company name and link to the Invest Southwest website, including the possibility of live presentations with question-and-answer sessions.

3. Prohibited Content. You are not permitted to conduct an offering of securities or a general solicitation for investors in connection with the Tournament or in any communications with Tournament audiences, including online audiences. Specifically, but without limitation, none of the materials you present or furnish for public disclosure or viewing in connection with the Tournament may contain any financial statements or projections, any indication of the amount of capital or financing sought or needed, or any discussion of the current capital structure of your company or of any types of securities you intend to offer now or in the future (collectively, “Prohibited Content”). Such Prohibited Content may be included in the designated areas of the application, as those portions will not be made public, but should not be included in any other area of the application. It is VERY IMPORTANT to adhere exactly to the instructions and notes in the application document itself, which will guide you how to separate your financial/funding information from your other business plan information that will be made public.

4. Entry Period. To be eligible to participate as a presenter in the Tournament, you must complete and submit the official entry form (in its entirety) and the submission form (together, an “Entry”) not later than December 5, 2019 at 3:00 P.M. Arizona Time (the "Entry Deadline"). Only Entries received before the Entry Deadline will be accepted. The Tournament Authorities reserve the right, in their
sole discretion, to change the Entry Deadline to a later date and time and to
determine whether any Entry was submitted before the Entry Deadline. Each
timely Entry that meets the eligibility criteria will be considered for participation in
the Tournament.

5. Participant Objective. The objective of the Tournament is for each participating
company to submit, for viewing by online audiences, a presentation and
application that it has created and used for its business and to progress through
one of six industry categories to a final round of live presentations before both
live and online audiences.

6. Eligibility. Participation in the Tournament is open to Eligible Companies (as
defined in the application materials) that are headquartered in one of the
following locations: Arizona, Colorado, Nevada, New Mexico, Oklahoma,
Southern California, Texas or Utah.

7. Disqualified Individuals. The following individuals are not eligible to enter the
Tournament: (a) any employee, officer or director of a Tournament Authority,
public or private sponsors of the Tournament (“Sponsors”) or marketing,
webhosting, advertising and promotion agencies or similar companies providing
support to, or otherwise affiliated with, the Tournament (“Administrators”); (b)
any employee, officer or director of a parent company, division, subsidiary,
affiliate, reseller or agent of a Tournament Authority, Sponsor or Administrator;
and (c) any immediate family member (defined as mother, father, sister, brother,
son, daughter or spouse) of a Tournament Authority, Sponsor or Administrator,
or anyone living in the same household as any of these individuals. The
Tournament Authorities reserve the right to make a final and binding
determination regarding the eligibility of any individual or company to participate
in the Tournament.

8. How to Enter. Go to InvestSouthwest.org, click on the link for the Tournament
and complete and submit your Entry. Your Entry, including any and all essays,
photographs, and samples you submit as part of or in connection with your
Entry, becomes the sole property of Invest Southwest and will not be returned.
The Tournament is void where prohibited by law.

9. Conditions of Entry. Submitting an Entry is entirely voluntary. By submitting an
Entry, you hereby grant Invest Southwest and its agents the right to record,
copy, publish, use, edit, exhibit, distribute, adapt, publicly perform and/or create
derivative works of your Entry in any way, in any and all media, including the
publishing of all or any portion of your Entry, without limitation and without any
compensation to you, your company or anyone affiliated with your company.
Your Entry may not contain any Prohibited Content (as described in Section 3)
or any other inappropriate content, including but not limited to vulgarity,
 obscenity, lewd, pornographic or violent material, or materials that promote
violence or that disparage Sponsors, Tournament Authorities, Administrators or
any other person or entity, that contain trademarked or copyrighted material that you do not have the authority to provide, or that violate in any way any laws. If your Entry contains Prohibited Content or other inappropriate content or otherwise does not meet the eligibility criteria, the Tournament Authorities will have the sole and absolute discretion either to reject or disqualify your Entry or to inform you of the problem(s) with your Entry and give you an opportunity to resubmit it. An opportunity to resubmit an Entry does not guarantee that your resubmitted Entry will be selected to participate in the Tournament. By submitting an Entry, you certify that (a) no other person or entity holds any rights to your Entry (or in the case of an Entry that is owned, in whole or in part, by a third party, that you have been granted permission by the owner to submit the Entry in the Tournament), and (b) to the best of your knowledge and belief, your Entry is factually accurate. You further agree that your submission of an Entry constitutes permission to use your name, your company’s name and logo and statements and excerpts from interviews conducted with you for advertising and promotional purposes without further compensation to you, your company or anyone affiliated with your company, unless prohibited by law. Except where prohibited, submission of your Entry constitutes your consent that Invest Southwest may use your name and likeness for editorial, advertising and publicity purposes, without further compensation to you, your company or anyone affiliated with your company.

10. Judging. There are three rounds of judging in this Tournament. At least 24 companies from the open application pool will be selected to compete in Venture Madness and announced on January 9, 2020. The chosen companies will be combined with up to 6 total companies selected from the Fall 2019 and Spring 2019 rounds of the Arizona Innovation Challenge. These companies can be divided into six industry categories. Final selection and seeding of the companies is at the full discretion of the Tournament Authorities. The company selections will be displayed on the Invest Southwest website in each industry category, and will be updated after each elimination round. The company description and application for each company will be displayed throughout all elimination rounds. Eligible Entries will be judged by a panel of investors, experts and some representatives of the Sponsors. The selection of judges will be entirely at the discretion of the Tournament Authorities.

11. Elimination Round Information:

Elimination Round (All company applications, 24-36 advancing): December 5, 2019 -- January 9th, 2020

At the end of the online elimination round, 24-36 advancing companies will be invited to attend the event in February and compete live to be the Venture Madness Champion in their corresponding industry category.
During the event on February 19 – 20th, 2020, the advancing companies will present live to a panel of judges for a chance to move forward in the competition and be chosen as the Venture Madness Champion in their corresponding industry category. The results of each subsequent elimination round will be posted online. Ultimately, the final judging and results of each match up in each elimination round is at the discretion of the Tournament Authorities. The six entrants selected as the winner of each industry category, (collectively, the “Prize Winners”) will be eligible for prizes. The identities of the Prize Winners will be made available on or after February 20, 2019 at InvestSouthwest.org

12. Winner Notification. The Prize Winners will be announced at the conclusion of the Venture Madness Conference. To receive a prize, each Prize Winner will be required to complete and return an Affidavit of Eligibility and Liability Publicity Release, which will include, but will not be limited to, providing proof of identity, and which must be executed and returned within five (5) business days after the Prize Winner is notified. Failure to timely complete and return the Affidavit of Eligibility and Liability Publicity Release will result in disqualification.

13. Prizes and Approximate Retail Values ("ARV"). Cash prizes in the aggregate amount of at least $60,000 will be available for distribution among the six Prize Winners. At the discretion of the Tournament Authorities, one or more of the Prize Winners may be featured in various public relations or advertising vehicles, for which there is no retail value assigned. Total approximate retail value (ARV) of all prizes to be awarded is $60,000. Prizes may not be transferred, substituted or exchanged.

14. Prize Details. If actual value of a prize is less than the stated ARV, the difference will not be awarded in cash. A Prize Winner will be responsible for all taxes associated with any prize awarded to it. A Prize Winner is not a recipient of a prize until the Prize Winner has been verified or notified as a winner by the Tournament Authorities. If any portion of prize is cancelled or postponed, the Tournament Authorities will award remaining prize components and make no cash payment in lieu of the other component(s).

15. Releases and Indemnification. You acknowledge that federal and state securities laws restrict the kinds of communications you may undertake in connection with the offer and sale of securities. You agree that:

Tournament Authorities and Tournament judges, mentors and other volunteers (“Tournament Hosts”) are not responsible for giving you any legal advice in connection with your compliance with those laws;

You agree to consult with your own legal, financial and other advisors with respect to that compliance and the contents of your disclosure materials and presentations made at the Tournament or online;
Any advice provided by any Tournament Host is merely gratuitous and is not to be taken as definitive legal, accounting, tax or other professional advice, and you accept full responsibility for assurance that your actions in response to the advice are in compliance with applicable law.

16. BY PARTICIPATING IN THIS TOURNAMENT, YOU ACCEPT ALL RISK AND CONSEQUENCES OF ENTRY AND PARTICIPATION AND AGREE TO RELEASE AND HOLD HARMLESS ALL SPONSORS, ADMINISTRATORS, TOURNAMENT AUTHORITIES, TOURNAMENT HOSTS AND ALL OTHER ENTITIES INVOLVED IN THE TOURNAMENT (“PROMOTIONAL PARTIES”) AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, REPRESENTATIVES, AGENTS, SUCCESSORS AND ASSIGNS FROM ANY AND ALL CONSEQUENCES, LIABILITY, LOSSES, DAMAGES (INCLUDING WITHOUT LIMITATION, CONSEQUENTIAL, PUNITIVE, INCIDENTAL, SPECIAL OR INCREASED DAMAGES AND THOSE RELATED TO PERSONAL INJURY, DEATH OR DAMAGE TO PROPERTY) AND COSTS AND EXPENSES, OF ANY KIND, UNDER ANY LEGAL THEORY, ARISING FROM OR RELATED TO THIS TOURNAMENT, INCLUDING BUT NOT LIMITED TO ENTRY AND PARTICIPATION IN THE TOURNAMENT, THE ACCEPTANCE AND/OR USE (OR MISUSE) OF ANY PRIZE, PRINTING ERRORS AND ANY CLAIMS BASED UPON THE RIGHTS OF PUBLICITY AND INVASION OF PRIVACY, EVEN IF ONE OR MORE OF THE PROMOTIONAL PARTIES OR ANY OF THE OTHER RELEASED PARTIES WERE AWARE OF THE POSSIBILITY OF ANY SUCH CONSEQUENCES, LOSSES, DAMAGES, ETC. YOU ACKNOWLEDGE AND AGREE THAT ANY PRIZE IS AWARDED AS-IS AND THAT THE SPONSORS AND PROMOTIONAL PARTIES HAVE NOT MADE, AND ARE NOT IN ANY MANNER RESPONSIBLE OR LIABLE FOR, ANY REPRESENTATION, GUARANTEE OR WARRANTY, EXPRESS OR IMPLIED, IN LAW OR IN FACT, RELATIVE TO ANY PRIZE, INCLUDING BUT NOT LIMITED TO ITS QUALITY OR FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING THE FOREGOING, YOU FURTHER AGREE THAT NO SPONSOR, ADMINISTRATOR, TOURNAMENT AUTHORITY, TOURNAMENT HOST, PRIZE SUPPLIER, OR THEIR RESPECTIVE AFFILIATES, OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, REPRESENTATIVES, AGENTS, SUCCESSORS AND ASSIGNS, SHALL BE LIABLE FOR ANY DAMAGES, LOSSES, COSTS OR EXPENSES, OF ANY KIND, ARISING FROM OR RELATED TO CIRCUMSTANCES BEYOND THE REASONABLE CONTROL OF SUCH INDIVIDUALS AND ENTITIES, INCLUDING, BUT NOT LIMITED TO, THOSE RESULTING FROM ACTS OF GOD, ACTS OF GOVERNMENT, ACTS OF TERROR, ACTS OF WAR, CIVIL UNREST, LABOR SHORTAGES AND/OR STRIKES, EVEN IF ANY ONE OR MORE OF SUCH RELEASED PARTIES WERE AWARE OF THE POSSIBILITY OF ANY SUCH EVENTS OCCURRING.
17. Invest Southwest is not responsible for: computer, network, printing, typographical, human or other errors, problems or malfunctions relating to or in connection with the Tournament, including, without limitation, errors, problems or malfunctions which may occur in connection with the administration of the Tournament, announcements of prizes, the processing of entries or in any Tournament-related materials; for stolen, lost, late, misdirected, undelivered, damaged, inaccurate, delayed, incomplete, illegible, or postage-due mail or Entries, or for transactions that are lost, misdirected, or fail to enter into the processing system for any reason; or that are processed, reported, or transmitted late or incorrectly, or that are lost for any reason, including computer, telephonic, paper-transfer, or human error, or electronic, computer, or telephonic malfunction, damage, error, omission, interruption, defect, delay in operation or transmission, or any combination thereof; or if, for any reason, the Tournament is not capable of running as planned; or for infection from computer viruses, bugs, or tampering, unauthorized intervention, fraud, actions of entrants, technical failures, or any other causes that corrupt or affect the administration, security, fairness, integrity, or proper conduct of the Tournament. The Tournament Authorities reserve the right, at their sole discretion, to disqualify any Entry or entrant and/or to cancel, terminate, modify, or suspend the Tournament and, at their sole discretion, to award the prize for the drawing at issue from among all eligible non-suspect Entries validly received for such drawing prior to the action requiring such modification.

18. By submitting an Entry, you hereby release and agree to hold harmless the Sponsors, Administrators, Tournament Hosts and Tournament Authorities, parents, affiliates, subsidiaries and all of respective directors, officers, employees, representatives and agents (the “Released Parties”), from and against any and all liability for any loss, property damage or damage to persons, including, without limitation, death and injury, due in whole or in part, directly or indirectly, arising out of your participation in the Tournament, or participation in any Tournament related activity, including acceptance, use, misuse, or possession of any prize (including any travel or activity related thereto). You further agree to indemnify and hold the Released Parties harmless from any third party claims of infringement related to the use of your Entry, including but not limited to recording, copying, publishing, using, editing, or exhibiting your Entry.

19. The validity, construction and interpretation of these Terms and Conditions shall be governed by federal law and if no such law applies, then by the internal laws of Arizona without regard to choice of law principles.

20. PRIVACY ACT STATEMENT. Your information will be used for entry into the Tournament and may be used in the future by Invest Southwest to market this Tournament. Collection is authorized by 39 USC 401, 403 and 404. Providing information is voluntary, but if not provided, the Tournament Authorities may not be able to process your Entry. Invest Southwest does not disclose information to
third parties without prior consent and only in the following limited circumstances: to financial entities regarding financial transaction issues; to an auditor; to entities, including law enforcement, as required by law or in legal proceedings; and to contractors and other entities aiding us to fulfill the service (service providers).

21. Amendments. Tournament Authorities reserve the right, at any time and without notice, to add to, change, update or modify these Terms and Conditions by posting such change, update or modification on InvestSouthwest.org. Any such change, update or modification will be effective immediately upon such posting.