

Official Rules
Venture For ClimateTech Global Innovation Challenge

(the "Challenge")

Challenge Rules

These rules set out the terms and conditions governing your participation in the Challenge. By participating in this Challenge, you fully and unconditionally agree to comply with these rules. If you do not agree with them, do not register for this Challenge and do not submit an entry.

1. Organizers

Organizer (the "Organizer"): Venture For ClimateTech (powered by NextCorps and SecondMuse LLC).

2. Term

The Challenge begins on February 1st 2024 with applications open through March 5th 2024 at 23:59 EST. The Challenge will be accessible 24 hours a day on the dedicated [Challenge website](#), and the [application page](#).

3. Agreeing to the Rules

Any eligible person who is registered on the Challenge website and enrolls to participate in the Challenge ("**Participant**" or "**You**"), is required to review and accept these rules. By accessing and accepting these rules, you:

- Fully and unconditionally agree to comply with these rules. Participants express their agreement by checking an online box while enrolling for the challenge.

In case of non-respect of these rules, the Participant will be immediately disqualified from the Challenge and no prizes will be awarded.

4. Registration and Participation in the Challenge

To take part in the Challenge, the Participant must submit a completed registration through the application page (the "Challenge website") no later than March 5th, 11:59 PM EST. To register, the Participant must first have created a user account on the [YouNoodle application website](#),

and must have truthfully and accurately completed required information, such as first and last name, email address and password.

You must also have accepted the rules as well as the YouNoodle [Terms of Service](#) and [Privacy Policy](#), by creating your user account and submitting your application to the Challenge. Incomplete application forms cannot be submitted and such applicants will not be considered as part of the Challenge.

Any registration based on inaccurate, false or incomplete information or refuse collection, recording and use of personal data that is strictly necessary to perform the Challenge will result in the Participant's disqualification. The Participant is solely responsible for the information they provide while registering. Registration for and participation in the Challenge is free, with no purchase or payment obligation.

5. Eligibility

This Challenge is open and offered to innovators, researchers, teams, and startups based on the conditions below:

- Must be over 18 years old
- Any Participant who, in the Organizer's sole determination, does not fulfill the conditions of participation as provided above during their registration and/or at any time during the Challenge will be disqualified from the Challenge without prior notice and will not be entitled to any prize.
- Applicants may not have raised more than \$1m in private money to support their solution or product. Grant, and non-dilutive funding does not count towards this limit.
- The solutions or products must have a clear articulable impact in reducing greenhouse gas emissions.
- Solutions and products must not be limited to only functioning in coastal environments.

Additionally, the following conditions apply for eligibility in the Challenge:

- Applicants may submit more than one solution or prototype, but solutions must not be substantially similar to other submission(s) by the same applicant.
- Multiple individuals may collaborate as a group to submit a single entry and a single individual from the group must be designated as an official representative for each entry.
- Submissions must be in English. If in a language other than English, the submission must be accompanied by an English translation of the full text.
- Each submission must be the original work of the Participant. The Participant must not knowingly infringe, misappropriate, or otherwise violate any intellectual property rights, privacy rights, or any other rights of any person or entity in the performance of

the work.

- While a Participant may contract with a third party for technical assistance to create the submission, the documentation must clearly indicate which components of the solution are the result of the Participant's ideas and creativity (the submission) and which components are from third parties (supporting technology). The Participant must also represent that they own all rights to the submission and all supporting technology.
- Applicants may not submit any confidential or proprietary information. Further, you grant the Organizers and their assigns a perpetual, worldwide, royalty free, non-exclusive license to share and distribute your submission materials for review purposes and for the marketing, management and promotion of the Challenge.
- Each submission must, at minimum, contain a clear market problem for which a climate tech concept/solution has been advanced with sufficient evidence and validation to indicate that it has the ability to generate meaningful impact. The existence of a prototype is not a requirement of submission.
- Submissions may incorporate open source or proprietary technology

6. Purpose of the Challenge and Participation

The goal of the Challenge is to rally innovators and partners towards building a global movement to source and develop the most impactful and equitable solutions in climate tech. More specifically, the Challenge aims to help early-stage climate tech innovators connect to funding, resources, expand their ecosystem, and the communities their innovations will be impacting.

Participants must submit a solution that relates to at least one solution area.

7. Challenge Process

The Challenge consists of following stages:

Application Phase: Applications will be accepted from January 30th 2024 to March 5th 2024 at 23:59 EST.

Announcement of Winners: The For ClimateTech Global Innovation Challenge team aims to announce up to 4 Challenge Winners publicly on April 16th, 2024.

Notification to Participants: Once each phase has been completed, Participants will be notified of the results via email or the YouNoodle platform, at the Sponsor's discretion. The Sponsor will be free to alter the Challenge dates including the dates on which results are released should this become necessary due to the number of applications to be assessed. Each selected Participant must respond to the email sent by the Organizer announcing the selection of the team before the deadline specified in the message. Otherwise, the Organizer reserves the

right to disqualify the defaulting Participant's solution (or project).

8. Application

The Application must be in English and comply with these rules:

- Each Participant grants that the content of the Deliverable is only his/her contribution to their team. If it appeared that contribution is from a third party, all Participants from that team may be disqualified at the Organizer's sole discretion
- The use of images, music, videos, etc. must be free copyright. In any case, the Organizers will not be held responsible for the use of work on which third parties have rights.
- In case of difficulties or failure to read the Application, Participants will be notified and have the responsibility to resubmit it before the phase's deadline. If the Participant is unable to resubmit the application, the idea (or project) in question will be disqualified from the challenge.
- If a Participant does not submit a complete Application before the deadline, this will be considered as a withdrawal from the challenge. The Participant may not join the challenge, and may not obtain any compensation from the Organizer.
- If any part of the application, including the required video, cannot be accessed or viewed by the Organizers, the Application will be disqualified.

9. Selection Criteria

The Participant must agree and acknowledge that the challenge relies on creativity, capacity and ability to solve difficult problems. The challenge does not depend, even partially, on chance or luck, and therefore should not be considered as a lottery. Under no circumstances are factors such as appearance, religion, membership in a trade union, political opinions or sexual orientation will be considered.

Applications will be evaluated and selected based on their content and the following selection criteria:

- Originality of Solution (25%)
- Potential to Scale (25%)
- Team Background & Capabilities (20%)
- Potential for Climate and Community Impact (30%)

Decisions resulting from evaluation rounds are final and not subject to negotiations or appeal. The Organizer is under no obligation to discuss or disclose its deliberations or rankings and results.

10. Prizes

Cash prizes of thousands of dollars USD are awarded to each of the Winners of the Challenge, who are subject to compliance with the following cumulative conditions:

- The Application must comply with section 8 (“Applications”)
- Each Participant of the winning solution, complies with sections 11 and 12
- The winning Participants fulfill the conditions of eligibility of section 5

Prizes will be awarded at the sole discretion of the Organizers. No prize will be awarded to Winners who do not fulfill the above conditions.

No assignment or transfer of prizes is allowed by a Winner. If a potential Winner is not contactable, is unable to accept the prize or any portion of the prize for any reason, the Organizer has no further obligation to such Winner.

In the event of any Participant being selected as a Challenge winner (the “**Winner**”) cannot be reached, whether by email or by phone, to confirm their place as winners prior to the public announcement of all challenge winners is made on April 16th, 2024, they will be deemed as having waived their right to claim the prize and will not be entitled to any prize or any kind of compensation.

In the event that a prize is awarded to a Participant who does not meet the conditions of participation when registering or throughout the duration of the challenge, the Organizer reserves the right to require the Participant to return the awarded prize.

Every Participant recognizes and accepts that the Organizer:

- Will not be held responsible, in any case, for the malfunction of the prize or for any harmful consequence undergone by the Winner or any third party due to the prize
- Will not provide any prize warranty or assistance
- Is only committed to the delivery of the prize awarded to the Winners. As a consequence, all the extra costs relative to the prize(s) or any overhead linked to the accession to ownership of the prize will stay, unless otherwise stipulated in the rules, chargeable to the Winners. Neither coverage nor refund will be owed as such.

The Prize will be considered “income” and the Program will report the amount to the applicable taxing authority if required to by law. Winners are responsible for the payment of any taxes, duties, levies, or anything similar to the foregoing, related to the Prize in any applicable jurisdictions.

The Prize will be delivered via a direct deposit and Winners will supply complete and accurate information so that the payment can be made in this manner. Any fees charged in connection with the direct deposit will be Winner’s responsibility and will be deducted from the Prize. If the information provided is incorrect and the Prize is returned to the Program, we will deduct any fees associated with the error and/or resending of the direct deposit from your award amount.

11. Communication

The Participant acknowledges and consents that the Organizer has a non-exclusive, royalty-free right for the duration of the challenge and for a period of three (3) years following the finalist selection date to use your name and surname, your city and region of residence, the name of the institution in which you studied or in which you obtained your diplomas and other biographical information such as your image, the information regarding the prize (if you are a Winner), and any other personal data that you submit with your Applications as well as the content of your Applications relating to the challenge for promotion, public display, informational, educational or awareness purposes on Organizer and Organizer partner channels. Such publicity may be in any format including website, advertising banners, social networks, newsletter and press release now known or unknown to date, free of charge or for consideration. Such use by the Organizer does not entitle the Participants to any additional payment. As an example, each Participant authorizes the Organizer to use the photographs collected as part of the Challenge to disseminate them via any communication medium. Such use does not entitle the Winner to any other payment other than the prize s/he receives. The Organizer agrees to cease use of the aforementioned elements in connection with the Participant at the end of the aforementioned period, unless the Participant expressly agreed otherwise in writing in advance. The permission comes into force commencing on the challenge start date for the duration required stipulated above.

12. Intellectual Property

Definitions: For the purposes of this section,

- "Intellectual Property Rights" refers to any copyright or other rights over a brand, a design or a model, a patent and, more generally, any element, (including trade secrets

and know how), that may be protected by national and/or international laws or conventions on intellectual property (“Intellectual Property Rights”)

- “Previous Rights” refer to any Intellectual Property Rights and/or any associated know-how held by the Participants before the start date of the challenge (“Previous Rights”)
- “Creations” refer to any software (including source and object code software), database, technical specifications, text, design, model, information, knowledge, method, process or product, as well as any resulting elements and/or processes likely or otherwise to be protected according to national and/or international laws or conventions on intellectual property developed by any Participant as a part of any submitted Application throughout the challenge (“Creations”).

Warranty of non-infringement: When submitting any Application, at any stage of the Challenge, each Participant guarantees to Organizer that they are the co/owner and/or co/holder of the Intellectual Property Rights regarding all or part of the creations contained in the Applications submitted at any stage of the challenge, and that they have obtained all rights and permissions regarding all pre-existing creations and any elements of the Applications for which they do not hold the relevant rights.

Each Participant guarantees that:

1. Their contribution is original and unprecedented
2. It does not infringe upon the copyright or any Intellectual Property Rights of any third party
3. All the elements of which their submissions are formed, as well as all pieces of contributions and information communicated in the submission presentation documents are accurate, reliable and complete
4. The submission of the relevant Applications does not constitute an act of unfair competition of any kind

The Organizer cannot be held liable for any infringement of the above provisions by Participants. Each Participant shall indemnify the Organizer against any disturbance, action, claim, opposition and demand or eviction attempt from any third party in connection with any creation in the Applications (Intellectual Property Rights included).

It is compulsory for Participants to indicate the source of any pre-existing creations of whichever nature and on whichever support that are included in any submitted Application. Any Application involving several Participants constitutes a collaborative work and it should be treated as such in accordance with the applicable regulations in force.

13. Modification of Rules, Suspension and Cancellation of the Challenge

Update of the Rules: the Organizer reserves the right to amend these rules or Challenge timelines at any time, at its sole discretion, including the Challenge duration in case of operational imperatives, which will be conveyed to Participants.

Participants are encouraged to consult these rules regularly. Participants expressly waive all claims or disputes related to any amendments to these rules by the Organizer. Should any paragraph of these rules be declared or judged illegal, unenforceable or void by a court decision, the paragraph in question will be considered null and void, but all other unaffected paragraphs will be enforced within the limits of the law.

14. Limitation of Liability

The Organizer will in no way be held liable in the event of breakdown or failure, regardless of the cause, of any telecommunications network used that causes Participants difficulty in or prevents Participants from identifying themselves on or gaining access to the challenge website.

Participants agree that Organizer, its affiliates and all of their respective officers, directors, employees, contractors, representatives and agents (“released parties”) will have no liability whatsoever for, and will be released and held harmless by Participants for any claims, liabilities, or causes of action of any kind or nature for any injury, loss or damages of any kind, including direct, indirect, incidental, consequential or punitive damages to persons, including without limitation disability or death. Without limiting the foregoing, everything on the challenge website and in connection with the challenge is provided “as is” without warranty of any kind, either expressed or implied, including but not limited to, the implied warranty of merchantability, fitness for a particular purpose, and non-infringement. Some jurisdictions may not allow the limitations or exclusion of liability for incidental or consequential damages or exclusion of implied warranties, in which case such limitation or exclusion shall apply only to the extent permitted by the law in the relevant jurisdiction.

Participation in the challenge implies acknowledgement and acceptance of the characteristics, limits and risks of the internet and related technologies, particularly with regards to performance, response time, security of software and computer equipment against various potential attacks, such as viruses, logic bombs or Trojans, and loss or misuse of data. As a result, the Organizer will not be held liable in any way for any damage incurred by Participants arising from these characteristics, limits and risks, which Participants accept by registering and taking part in the challenge.

The Organizer will not in any case be held liable for damages resulting from faults with or delays in the submission of Applications by Participants, including refusal to accept these Applications as a consequence of their submission outside the deadlines set out in the rules, from faults with or delays to the sending of any emails by the Participant sent as part of the challenge, or from any alterations made to the Applications independently of the Organizer.

The Organizer will not in any case be held liable for damages resulting from the services provided by a third-party relating to the prizes.

The Organizer will not be held liable for the consequences of a Participant's disqualification from the challenge as a result of their violation of these rules.

15. Personal Data Protection

Purpose: The Participant agrees that the Organizer may collect personal information or personal data from the Participant for the purpose of administering and hosting the Challenge in accordance with these rules.

Personal Data: Personal data collected and used by the Organizer may include the Participant's name, age, nationality, contact details (address, email, address, phone numbers), photographs, images and other personal data reasonably necessary for administering or hosting the Challenge.

Personal Data collected by the Organizer shall not be used for any purpose except those reasonably related to the Challenge as set out in these rules.

Participant's personal data is subject to processing within the meaning of the regulations on the protection of personal data (The EU 2016/679 General Data Protection Regulation and the Council of 27 April 2016, known as GDPR) for which the Organizer defines the purposes and means and is, as such, "Data controller" within the meaning of the GDPR. In accordance with the provisions of the GDPR, the Organizer undertakes to implement organizational and technical security measures in order to protect all Participant's Personal Data. The Organizer undertakes to allow the exercise of their rights from GDPR.

16. Claims

Any Participant's claims arising from the Challenge, should be addressed no later than thirty (30) days following the challenge end date to forclimatetechchallenge@secondmuse.com. All claims must include: 1) The Participant's complete contact details (name, address, email address and phone number) 2) The name of the challenge 3) A clear and detailed explanation for the claim.

17. Applicable Law and Disputes Resolution

The challenge and any action related thereto shall be governed by and construed in accordance with the laws of New York. In case of persistent litigation beyond a period of fifteen (15) days after the Participant has filed a claim, the Organizer and the Participant undertake to submit their dispute to an amicable conciliation prior to any legal proceedings. The party wishing to initiate conciliation shall inform the other party by means of a registered letter with acknowledgement of receipt in which it will inform of its intentions and will explain the cause. If no agreement is reached between the parties within thirty (30) days after receipt of the registered letter, the parties regain their freedom of action.