



2018 QUT bluebox Challenge

Terms and Conditions

QUTbluebox.com.au

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Terms & Conditions

General

- This document sets out the terms and conditions (“Terms and Conditions”) for the 2018 QUT bluebox Challenge (“Challenge”) managed by QUT bluebox Pty Ltd as trustee for the QUT bluebox Trust (“QUT bluebox”).
- It should be read in conjunction with general information on the Challenge which can be accessed at www.QUTbluebox.com.au for the duration of the Challenge.
- By submitting an application to the Challenge (“Application”), each individual and company listed in the Application (“Applicant”) agrees to be bound by these Terms and Conditions.
- QUT bluebox may amend the Terms and Conditions from time to time at its sole discretion.
- Any amendments to these Terms and Conditions will be published online at www.QUTbluebox.com.au and any existing Applicants will be directly notified by email (for existing Team or Company Applications, only the nominated Team Leader or Company Primary Representative respectively will be notified by email).
- Enquiries regarding the Challenge should be directed to:

QUT bluebox

Email: startup@QUTbluebox.com.au

Phone: +61 7 3138 9420

Fax: +61 7 3138 9421

Post: PO Box 2041, Kelvin Grove Qld 4059 Australia

Eligibility

- The Challenge is focussed on any novel product/s, process/es or service/s, or commercial model/s (“Innovation”) and any associated business (“Venture”).
- Applications will be accepted from any individual, team or company that meets the respective criteria following:
 - Any **individual** (“Individual”) who is:
 - a student,
 - a staff member, or
 - an alumnus (refer <https://www.qut.edu.au/alumni/who-are-alumni>),
of the Queensland University of Technology (“QUT”) and not a visiting scholar or visiting researcher;
 - Any **team** of up to four members (“Team”) with:
 - at least one member, who is an Individual (see criteria above for an Individual) who is integral to the team, and
 - no more than one member designated “Team Leader” who is available to be the primary point of contact between the team and QUT bluebox;
 - Any **company** (“Company”):
 - with at least one director who is an Individual (see criteria above for an Individual);
 - with at least 25% ownership, control and beneficial interest held in aggregate by one or more shareholders who are Individuals;
 - that has been incorporated less than three years before the date of submission of the Application;
 - that derives, or is expected to derive within the next three years, at least 25% of its revenue from the Innovation; and
 - with no more than one representative designated “Company Primary Representative” who is available to be the primary point of contact between the company and QUT bluebox.

QUT bluebox will not accept Applications from any Individual; any Team with any member; or any Company with any officeholder, shareholder or employee; who is:

- an employee of QUT bluebox;

- an employee of any sponsor of the Challenge (“Sponsor”);
- a member of any Challenge judging panel (“Judge”); or
- a coach for the Challenge (“Coach”).

Intellectual Property

- For Individual Applications, the Applicant confirms that:
 - they have contributed to the creation of the intellectual property subsisting in the Innovation and any Venture (“Intellectual Property”); and
 - the Intellectual Property is:
 - solely owned, controlled and beneficially held by the Applicant,
 - jointly owned by QUT and the Applicant only, or
 - solely owned by QUT.
- For Team Applications, the Applicants confirm that:
 - one or more members have contributed to the creation of the Intellectual Property; and
 - the Intellectual Property is:
 - owned, controlled and beneficially held by one or more members only,
 - jointly owned by QUT and one or more members only, or
 - solely owned by QUT.
- For Company Applications, the Applicants confirm that:
 - at least one director, at least one shareholder and at least one company representative listed in the Application are one or more Individuals, and
 - the Intellectual Property is solely owned, controlled and beneficially held by the Company, or

- the Company has an exclusive right to commercially exploit the Intellectual Property.
- Applicants confirm that to the best of their actual knowledge there are no encumbrances that would preclude them from taking the Innovation to market.
- QUT bluebox is under no obligation to undertake any action regarding the content of any application submitted to the QUT bluebox Challenge, but may do so at its own discretion if the content is solely or jointly owned by QUT.
- QUT bluebox may, at its own discretion, provide advice and support to Applicants with respect to confidentiality and intellectual property protection for the subsequent commercial development of their Innovation and any Venture.

Confidentiality

- All non-public disclosure sections of the Application will be treated as confidential, and reasonable measures will be undertaken to ensure the confidentiality of that information is maintained.
- Notwithstanding the above, the legal protection of any intellectual property detailed in the Application is the sole responsibility of the Applicants.
- Furthermore, the selection of information for inclusion in online speed pitch videos, and any other public disclosures prior to the Finalists Event, will be the sole responsibility of Finalists.
- Each Applicant agrees to maintain the confidentiality of any information shared between other Applicants participating in the Challenge.
- All confidentiality measures will remain in effect up to and including Friday 19 October 2018 to provide Applicants with an opportunity to seek appropriate intellectual property protection by one week prior to the Finalists Event.

Applications

- Applications must be completed and submitted online via the QUT bluebox website. All questions on the online form must be completed.
- The closing time and date for Applications is 11:59pm AEST on Friday 31 August 2018.

Finalists

- Up to five Applications will be selected for the respective Applicants to pitch in the Challenge (“Finalists”).
- Finalists will be announced on the QUT bluebox website. QUT bluebox will notify all Finalists directly by email of their selection, by the Friday 14 September 2018 (for any Team or Company Finalists, only the nominated Team Leader or Company Primary Representative will be emailed).
- Applicants confirm that if selected as a Finalist they will:
 - prepare a 30 second speed pitch video outlining their Innovation and any associated Venture (QUT bluebox will make this video publicly available online);
 - electronically submit to QUT bluebox a slide deck for a five minute full pitch by Friday 19 October 2018; and
 - present a five minute full pitch and spend up to five minutes answering questions before a judging panel and public audience on Thursday 25th October 2018 at (“Finalists Event”).
- At least one individual listed in an Individual, Team or Company Application is required to present at the Finalists Event, otherwise that Individual, Team or Company forfeits their selection as a Finalist.
- The full pitch presentation and answers are:
 - to be delivered as spoken word and are to commence from the stage;
 - are considered to have commenced when a presenter starts their presentation through display, movement or speech; and
 - only Applicants that have been selected as Finalists may participate in the pitch.
- Finalists are encouraged to attend pitching and investment workshops in the late September/early October 2018 at QUT, as arranged by QUT bluebox.
- Finalists may also be offered an opportunity to present a five minute preview pitch and spend up to five minutes answering questions before a private early stage investor audience in the second half of September 2018 at QUT, as arranged by QUT bluebox.

- Speed pitch videos will be available via the QUT bluebox website for online crowd voting in the lead up to the full pitch event.

Awardees

- Challenge award recipients (“Awardees”) will be announced following the Finalists’ full pitches.
- Challenge awards will be offered to:
 - Finalists (“Finalist Awardees”):
 - Overall Award - \$50,000 cash,
 - Second Place Award - \$25,000 cash, and
 - Crowd Vote Award - \$15,000 cash; and
 - Applicants, including but not limited to Finalists, (“Applicant Awardees”):
 - QUT Guild Student Award - \$10,000 cash,
 - In-kind Sponsor Awards x 10 - up to \$10,000 services per award,
 - QUT bluebox Accelerator Awards - participation offers with a total of \$100,000 of program equity investment,
 - QUT Founders Fund Co-Investment Awards - up to a total of \$100,000 of equity co-investment offers, and
 - Early Stage Investor Co-Investment Awards - up to a total of \$100,000 of equity co-investment offers.
- The Challenge involves multiple judging panels. The first panel will select Finalists and also shortlist for Applicant Awardees. Further panels will select the Overall Awardee and Second Place Awardee at the Finalists Event, and the QUT bluebox Accelerator Awardees and In-kind Sponsor Awardees prior to the Finalists Event. The Crowd Vote Awardee will be the Finalist that receives the highest number of online votes, excluding the Overall Awardee and Second Place Awardee.
- The QUT bluebox Accelerator Awards comprise offers to participate in a QUT bluebox pre-acceleration process and compete for 4-8 dedicated places in the 2018/19 QUT bluebox Summer Accelerator Program. A total of \$100,000 of funding will be provided across the 4-8 dedicated places, in return for 1% equity for every \$5,000 of funding. Places are subject to the terms and conditions of the 2018/19 QUT bluebox Summer Accelerator Program as they exist at the time of the program.

- QUT Founders Fund Co-Investment and Early Stage Investor Co-Investment Awards are equity co-investment offers made at the sole discretion of the QUT Founders Fund and invited Early Stage Co-Investor/s. Any offers are subject to the due diligence, investment terms and final decision processes of the QUT Founders Fund and respective Early Stage Co-Investor/s. The QUT Founders Fund and/or Early Stage Co-Investors may also provide expressions of interest in lieu of offers.
- The decisions of all judging panels, QUT Founders Fund and Early Stage Co-Investors, and online crowd voting results, are final and no correspondence will be entered into regarding the outcomes.
- With respect to cash awards, award acceptance forms must be returned to QUT bluebox within one month of the Finalists event, including confirmation of how the award is to be expended.
- With respect to any service award, awards must be redeemed within six months of the Finalists event unless otherwise agreed with the respective Sponsor.
- Awardees are responsible for any taxes, duties, charges or levies in connection with any prize awarded to them, and are advised to seek their own professional advice.
- Awardees are also advised to seek their own professional advice with respect to the acceptance of any equity investment offers.

Waivers, Releases and Liabilities

- Applicants allow QUT bluebox and QUT to use the public disclosure sections of Applications, Finalist speed pitch videos, Finalist full pitch slide decks and Finalist full pitch presentation videos at QUT bluebox and QUT's absolute discretion to promote the Challenge or any other QUT bluebox or QUT activities.
- Applicants consent to QUT bluebox and QUT, and their respective employees and agents, to photographing, filming and using any images of themselves at QUT bluebox and QUT's absolute discretion to promote the Challenge or any other QUT bluebox or QUT activities.
- Applicants acknowledge that all right, title and interest in, or relating to any image taken by or on behalf of QUT bluebox or QUT belongs to QUT bluebox or QUT respectively absolutely, for its own use.
- Applicants release QUT bluebox and QUT from any claim by themselves, or on their behalf, arising out of QUT bluebox or QUT use of any photograph or video of them.
- None of QUT bluebox; QUT; employees or agents of QUT bluebox and QUT, Judges, Sponsors, Coaches, QUT Founders Fund, or Early Stage Co-Investors will be liable to Applicants for:

- Any costs incurred or loss or liability suffered by Applicants in relation to the Challenge,
- Any lost expectations of profits by Applicants,
- Any failure by Applicants to understand rights in relation to Intellectual Property, or
- Any other benefit Applicants expect to gain by participating in the Challenge.