

# QUT Accelerator

## Participant Terms & Conditions

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QUT bluebox Pty Ltd as trustee for QUT bluebox Trust ABN 97 041 405 905 (**bluebox**) is the technology commercialisation company of the Queensland University of Technology (**QUT**). The QUT bluebox Accelerator (**bluebox Accelerator**) is a three month program provided by bluebox and is targeted at QUT affiliated startups, to accelerate product development, business model validation, early investment, commercial partnering and customer attraction. Participants selected to join the bluebox Accelerator will receive funding during the program of up to \$25,000.00 to be applied towards the development of their products (subject to these Terms and Conditions). These Terms and Conditions set out the agreement between you, as a Participant in the bluebox Accelerator, and bluebox.

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### 1. Eligibility

- (a) Applications for entry into the bluebox Accelerator are open to corporations, individuals and teams of individuals (**Participants**) of all ages who have a substantive association with QUT (specifically, at least one co-founder who is a student, staff or alumnus of QUT).
- (b) Where a Participant is a corporation or is comprised of more than one individual, a representative must be nominated by the Participant to act as a primary point of contact with bluebox. The representative must be duly authorised to submit all documentation and invoices, and to make all decisions on behalf of the Participant, including binding the Participant to the obligations under these Terms and Conditions.
- (c) Where a Participant is under the age of eighteen (18), an application for entry into the bluebox Accelerator must only be made with the consent of the Participant's parent or legal guardian.
- (d) Applicants into the bluebox Accelerator must ordinarily reside in Australia.

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### 2. Application

- (a) By applying to participate in the bluebox Accelerator the Participant agrees to be bound by these Terms and Conditions as well as any other regulations and guidelines as designated by bluebox and notified to participants from time to time.
- (b) Each Participant is only eligible to make a single application. However, nothing in these Terms and Conditions prevents a person from being a part of different teams that in their own right satisfy the eligibility requirements of a Participant.
- (c) Where an application is made by a Participant under the age of eighteen (18), the Participant's parent or legal guardian (as the case may be) assumes and is bound by all obligations under these Terms and Conditions.
- (d) Applications for the bluebox Accelerator are submitted online via the bluebox website ([www.qutbluebox.com.au/accelerate](http://www.qutbluebox.com.au/accelerate)). bluebox does not accept responsibility for the operation, moderation, availability or functionality of the website platform and will not be liable for any loss, damage or expense suffered or incurred as a result of the Participant making an application through the site.
- (e) Applications will be assessed by an assessment panel nominated by bluebox. The assessment panel may include any number of assessors and be comprised of members of bluebox, its associates, business partners, mentors or any other party as nominated in the sole discretion of bluebox (**Assessment Panel**).

- (f) Participants acknowledge that the assessment of applications and the suitability of Participants to participate in the bluebox Accelerator will be at the sole discretion of the Assessment Panel based on any criteria deemed relevant by the bluebox.
- (g) The Assessment Panel may accept or reject applications without providing reasons for their decision and neither the Assessment Panel nor bluebox is obliged to enter into any further agreement or discussion with a Participant following their application.

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### 3. Program

- (a) The bluebox Accelerator will be run over the course of three months commencing on 30 November 2017 and finishing on or around 7 March 2018, with a demo day scheduled to take place on the finishing date.
- (b) The dates and time frames for the running of the bluebox Accelerator are indicative only and are subject to reasonable adjustment by bluebox.
- (c) If the Participant is not an incorporated entity at the time of application, it will be required to incorporate as a proprietary limited company (pursuant to the *Corporations Act 2001* (Cth)) during the bluebox Accelerator program.
- (d) Participants in the bluebox Accelerator are required to engage in:
  - (i) regular educational workshops on lean start up principles, including customer discovery, market validation and business model development;
  - (ii) presentations by real world professionals on intellectual property protection, legal agreements, new venture funding, branding and other startup functions;
  - (iii) participation in regular networking, visiting entrepreneur and other startup events;
  - (iv) tailored milestone plans to accelerate technical, legal and commercial development;
  - (v) matching with local, national and/or international entrepreneurial mentors;
  - (vi) connecting to corporate partners, including trialing opportunities and end users;
  - (vii) accessing co-working space and prototyping facilities as required.
- (e) The bluebox Accelerator will operate out of premises located at QUT Gardens Point, Brisbane however Participants acknowledge that bluebox may, acting reasonably, require Participants to attend other locations in order to participate in the bluebox Accelerator.
- (f) Attendance and entry at any premises from which the bluebox Accelerator is being operated is at the sole risk and expense of the Participant. The Participant acknowledges that bluebox will not be liable for any expense, loss or damage suffered or incurred by a Participant as a result of attending or entering any premises nominated by bluebox.
- (g) Participants must keep detailed and up to date records of all activities undertaken in the course of, and related to, participation in the bluebox Accelerator. This includes but is not limited to detailed records of all amounts of Funding received, expenditures made and information as to how Funding is applied.
- (h) Upon request acting reasonably, Participants will within a timely manner provide bluebox with access to all records and information, whether financial or otherwise, relating to any Funding received by the Participant and the Participant's participation in the bluebox Accelerator.

#### 4. Funding

- (a) Subject to these Terms and Conditions and meeting certain performance criteria as prescribed by bluebox, Participants that are selected by the Assessment Panel to participate in the bluebox Accelerator will be eligible at the discretion of bluebox to receive funding of up to \$25,000.00 (**Funding**) during the program.
- (b) As consideration for access to the bluebox Accelerator program and the Funding provided by bluebox, the Participant agrees to issue bluebox (or its nominee) equity in the Participant (or the entity incorporated pursuant to clause 3(c)) as follows:
  - (i) 1% equity for each \$5,000 provided by bluebox, on a pro rata basis (e.g. if \$12,500 Funding is provided, then 2.5% equity will be issued to bluebox);
  - (ii) the equity is to be the same class and with the same rights as those held by the founders;
  - (iii) bluebox reserves the right to require reasonable amendments to the shareholders agreement and/or constitution;
  - (iv) subject to any other special conditions as agreed to between bluebox and the Participant set out in writing; and
  - (v) the share issue contemplated by this subclause (b) must be finalised by the Participant (or company, as applicable) within 30 days of completion of the bluebox Accelerator program, pursuant to clause 3(a).
- (c) In order to receive Funding, Participants must have registered an Australian Business Number (**ABN**) and must provide bluebox with an invoice for such Funding in a form approved by bluebox.
- (d) Funding provided to Participants will be distributed in amounts and at times as determined solely at the discretion of bluebox.
- (e) Participants must only use Funding:
  - (i) for purposes directly related to participation in the bluebox Accelerator;
  - (ii) in accordance with any instruction, restriction or limitation as may be advised by bluebox; and
  - (iii) as otherwise approved in writing by bluebox.
- (f) Participants must keep complete and accurate records of:
  - (i) all funding received throughout the course of participating in the bluebox Accelerator; and
  - (ii) how funding is disbursed, spent or applied by the Participant.
- (g) bluebox reserves the right to withdraw and discontinue Funding provided to a Participant at any time and for any reason throughout the course of the bluebox Accelerator.
- (h) Any breach of these Terms and Conditions will entitle bluebox to call on the Participant to repay in full within thirty (30) days any amount of Funding that has been provided to that Participant as a result of participation in the bluebox Accelerator.

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## 5. Licence

- (a) The use of any bluebox intellectual property in any public advertising, promotion or otherwise that is undertaken by the Applicant must first be approved in writing by bluebox. For the avoidance of doubt this includes the use of intellectual property owned or used under licence by any associate of bluebox or business partner or mentor involved in the bluebox Accelerator
- (b) Participants grant bluebox a royalty free, perpetual, worldwide, non-exclusive, non-revocable and assignable licence to use all intellectual property provided by or developed by Participants, including trademarks, copyright, designs, patents and circuit layouts, for the purposes of advertising and promoting the bluebox Accelerator and otherwise effectively delivering the bluebox Accelerator.
- (c) The breach of any term of these Terms and Conditions will terminate the licences granted by the parties under this clause 5.

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## 6. Privacy

- (a) bluebox collects and stores personal information provided by Participants in accordance with the provisions of the *Privacy Act 1998 (Cth)* and the Australian Privacy Principles.
- (b) If a Participant provides personal information on behalf of another person, the Participant warrants that it has received that person's informed consent prior to providing the personal information to bluebox.
- (c) bluebox will collect and store the following information provided by Participants for the purposes of administering the bluebox Accelerator, including the promotion and advertising of the bluebox Accelerator:
  - (i) name;
  - (ii) address; and
  - (iii) contact details (including for example any mobile number and email address that you provide).
- (d) Any other personal information collected by bluebox will be dealt with in accordance with the bluebox Privacy Policy accessible at <<https://www.qutbluebox.com.au/privacy>>.

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## 7. Publicity

- (a) Participation in the bluebox Accelerator constitutes a Participant's consent to bluebox and its associates using the Participant's name and description, likeness, photograph, voice, opinions and comments for promotional and advertising purposes in any media, worldwide and without payment or consideration to the Participant.
- (b) All advertising, statements, media releases or promotions undertaken by Participants regarding or relating to their involvement in, or any aspect of, the bluebox Accelerator program must:
  - (i) first be approved by bluebox and must be in accordance with any guidelines that may be set down by bluebox from time to time; and
  - (ii) be in accordance with any branding, style guide or other document of a like nature, as designated by bluebox from time to time. For the avoidance of doubt, this includes

any designated branding, style guide or other document of a like nature of associates of bluebox, including but not limited to QUT.

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## 8. Termination of Participation

- (a) The involvement of a Participant in the bluebox Accelerator program will terminate on the final date of the program, as determined by bluebox, unless terminated earlier in accordance with these Terms and Conditions.
- (b) bluebox may terminate the involvement of a Participant in the bluebox Accelerator program at any time in its sole discretion, in circumstances including but not limited to:
  - (i) a breach or threatened breach of the Terms and Conditions by the Participant; or
  - (ii) an associate of bluebox, including but not limited to QUT, discontinuing any arrangement with bluebox for any reason.
- (c) Upon termination, any materials, content and intellectual property in the possession or control of the Participant must be returned to bluebox, unless otherwise agreed in writing prior to termination.
- (d) Where a Participant is terminated from the bluebox Accelerator program, bluebox will provide reasons to the Participant for such termination. However, the decision of bluebox to terminate a Participant will be final and binding and bluebox is not obligated to enter into further discussions with a Participant beyond the reasons for termination.

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## 9. Warranty & Indemnity

- (a) Participants warrant that they are fully capable of, have the capacity to and are willing to meet all requirements under these Terms and Conditions.
- (b) Participants will act in good faith and use best endeavors to attend and fully participate in all aspects of the bluebox Accelerator program.
- (c) Participants warrant that all applications and materials provided and used by the Participant:
  - (i) are the original work of the Participant; or
  - (ii) are used under licence by the Participant; and
  - (iii) do not infringe the rights of any third party.
- (d) Participants warrant that they have the full necessary legal authority to enter into and be bound by these Terms and Conditions.
- (e) Participants warrant no legal proceedings, arbitration, mediation or other dispute resolution process is taking place, pending or threatened, that may reflect negatively on bluebox or which is likely to have a material and adverse effect on the ability of the Participant to perform its obligations under these Terms and Conditions.
- (f) The Participant has had sufficient opportunity to seek independent legal advice regarding these Terms and Conditions and all surrounding matters.
- (g) The Participant hereby indemnifies bluebox against any claim, loss, damage or expense incurred or suffered by bluebox as a result of any breach of these Terms and Conditions by the Participant.

- (h) Participants acknowledge that bluebox makes no warranties, guarantees or representations as to the likelihood of success of any development or project undertaken by the Participant, or of the Participant securing any investment funding of any nature, or of the Participant securing customers or otherwise entering into commercial arrangements.
- (i) bluebox will not be liable to the Participant for any claim, loss, damage or expense suffered or incurred by the Participant for any reason (except in the case of a negligent act or omission by bluebox) as a result of the Participant participating in the bluebox Accelerator program.

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## 10. General

- (a) These Terms and Conditions are governed and construed in accordance with the laws of the State of Queensland, Australia. Participants irrevocably submit to the non-exclusive jurisdiction of the courts of the State of Queensland with respect to all matters arising under or relating to these Terms and Conditions.
- (b) These Terms and Conditions may be varied by bluebox from time to time. By continuing to participate in the bluebox Accelerator, Participants agree to be bound by the updated Terms and Conditions.
- (c) The Participant is not entitled to assign, novate or otherwise deal with any of its rights under these Terms and Conditions without the prior written consent of bluebox. bluebox may assign, novate or otherwise deal with its rights under these Terms and Conditions at its sole discretion.
- (d) Any provision of these Terms and Conditions that is illegal, void or unenforceable will be severed without prejudice to the balance of the provisions of these Terms and Conditions which remain in force.
- (e) Failure to exercise or enforce or a delay in exercising or enforcing or the partial exercise or enforcement of any right, power or remedy provided by Law or under these Terms and Conditions by any party will not in any way preclude, or operate as a waiver of, any exercise or enforcement, or further exercise or enforcement of that or any other right, power or remedy provided by Law or under these Terms and Conditions.
- (f) Nothing contained in these Terms and Conditions shall be construed as creating or establishing any employment, fiduciary, partnership, joint venture or similar relationship between any of the Parties.
- (g) If any award of funding to a Participant under these Terms and Conditions is deemed to be a supply for the purposes of GST, or otherwise results in GST becoming payable, pursuant to the *A New Tax System (Goods and Services Tax) Act 1999 (Cth) (GST Act)*, then:
  - (i) the Participant must provide to bluebox a tax invoice in respect of the Funding and amount of GST payable, in accordance with the GST Act; and
  - (ii) after receiving a tax invoice from a Participant for an amount of GST, bluebox will pay the amount of GST owing in addition to the Funding, in accordance with the GST Act.