

The University of Queensland ilab Accelerator Program Agreement

BACKGROUND

- A. The Founder has successfully applied to participate in the ilab Accelerator Program, operating as part of UQ's Ventures entrepreneurship program suite, in order to further develop the Project.
- B. The Founder owns, or has the requisite rights to, the Intellectual Property in the Project.
- C. As part of the ilab Accelerator Program, ilab as a division of UQ will provide the Services to the Founder.
- D. The Founder has agreed to fully participate in the ilab Accelerator Program.
- E. UQ and the Founder have agreed that the ilab Accelerator Program will be provided subject to the terms of this Agreement.

SIGNATURES OF FOUNDERS

(Add or remove signature boxes to match the number of founders)

FOUNDER 1 NAME:

SIGNATURE:

DATE:

FOUNDER 2 NAME:

SIGNATURE:

DATE:

SIGNATURE OF UQ's authorised representative responsible for the ilab Accelerator Program

NAME:

SIGNATURE:

DATE:

GENERAL CONDITIONS

1. INTERPRETATION

1.1 In this Agreement and these General Conditions:

Budget and Expenditure Plan means budget and plan set out in the Reference Schedule.

Commencement Date means the date of commencement of the ilab Accelerator Program set out in the Reference Schedule.

Confidential Information means any information not generally known to the public.

Deliverable means the things so described in the Reference Schedule to be delivered by the Founder to ilab.

Eligibility Requirements means:

- (a) if the Founder is one individual, that individual is:
 - a. an undergraduate or postgraduate student of UQ in 2021, including PhD candidates;
 - b. an alumna or alumnus of UQ who graduated no earlier than 1 January 2011; or
 - c. a UQ research, academic or professional staff member; or
- (b) if the Founder is more than one individual, that at least 50% of those individuals are:
 - a. an undergraduate or postgraduate student of UQ in 2021, including PhD candidates;
 - b. an alumna or alumnus of UQ who graduated no earlier than 1 January 2011; or
 - c. a UQ research, academic or professional staff member

Founder means one or more Founders as set out in the Reference Schedule.

ilab Accelerator Program means the program operated by UQ known as ilab Accelerator where during the ilab Accelerator Program Term a process of idea generation, validation, product development, pitching and other activities is undertaken in relation to a Project.

ilab Accelerator Program Grant means an amount not greater than the sum set out in the Reference Schedule paid as set out in the Deliverables assuming continued successful and active participation in the ilab Accelerator Program by the Founder.

ilab Accelerator Program Requirements means the requirements of the ilab Accelerator Program (if any) as provided by ilab to the Founder following the

Commencement Date and which may be varied by ilab in its absolute discretion from time to time.

ilab Accelerator Program Term means the period of time set out in the Reference Schedule commencing on the Commencement Date.

ilab means the division or group within UQ which is responsible for the delivery of the ilab Accelerator Program.

ilab Premises means the ilab premises located in Room 172, Global Change Institute Building (Building 20) at UQ's St Lucia campus, or such other premises as UQ may advise from time to time.

Intellectual Property means:

- (a) an invention or discovery, manner, method or process of manufacture;
- (b) patent, application for a patent, or right to apply for a patent;
- (c) drawing or design;
- (d) computer program;
- (e) copyright or other rights in the nature of copyright subsisting in any works, including written works and photographs;
- (f) circuit board layouts;
- (g) plant breeder's rights; and
- (h) trade secret, know-how, or right of secrecy or confidentiality in respect of any information or document.

Mentors means persons independent of the Founder and experienced in entrepreneurship and/or associated relevant skills and nominated by ilab to provide independent advice.

Project means the Founder's project described in the Reference Schedule, as such may be developed prior to, during or after participation in the ilab Accelerator Program.

Project IP means the Intellectual Property in the Project.

Purpose means the purpose for the use of the ilab Accelerator Program Grant set out in the Reference Schedule.

Reference Schedule means the document so described attached to these General Conditions.

Services mean the services described in the Reference Schedule.

UQ means The University of Queensland.

2. ILAB ACCELERATOR PROGRAM

2.1 ilab agrees to provide the Services to the Founder during the ilab Accelerator Program Term.

2.2 The Founder acknowledges and agrees:

- (a) that the purpose of the ilab Accelerator Program is to facilitate the further development of the Project;
- (b) to adhere to the ilab Accelerator Program Requirements;
- (c) to continue to meet the Eligibility Requirements during the ilab Accelerator Program Term;
- (d) to attend and fully participate in at least 90% of the provided workshops and accountability sessions scheduled by ilab;
- (e) to deliver the Deliverables to ilab during the ilab Accelerator Program Term;
- (f) to exclusively develop the Project as part of the ilab Accelerator Program during the ilab Accelerator Program Term;
- (g) to contribute to UQ's entrepreneurship community as set out in the 'Giving Back' row in the Reference Schedule; and
- (h) that where the Founder is more than one individual, the obligations and liabilities of the Founder under this Agreement are joint and several with respect to those individuals.

3. ILAB ACCELERATOR PROGRAM GRANT

3.1 During the ilab Accelerator Program Term, subject to satisfactory receipt of the Deliverables by ilab and completion of relevant documentation by the Founder, ilab agrees to pay the Founder, in three (3) tranche payments as defined in the Reference Schedule, the ilab Accelerator Program Grant.

3.2 The Founder acknowledges and agrees that the ilab Accelerator Program Grant must be:

- (a) used solely for the Purpose; and
- (b) in line with the Budget and Expenditure Plan.

3.3 ilab may at any time request the Founder to provide evidence to the satisfaction of ilab in its absolute discretion, (including, but not limited to, by way of receipts), of expenditure of the ilab Accelerator Program Grant in accordance with clause 3.2.

4. PROJECT

4.1 The Founder represents and warrants that all information contained in the Founder's application for the ilab Accelerator Program is complete and accurate.

4.2 The Founder acknowledges that ilab has relied on the accuracy of the information contained in the Founder's application for the ilab Accelerator Program, in selecting the Founder to participate in the ilab Accelerator Program.

4.3 The Founder represents and warrants as at the date of this Agreement and continuously during the ilab Accelerator Program Term, that:

- (a) it solely owns all Project IP or has a license giving rights to use all Project IP as required pursuant to this Agreement; and
- (b) it has not entered and will not enter into any transaction with respect to the Project IP that has the effect of avoiding its obligations to ilab under this Agreement.

4.4 The Founder must, both during this Agreement and after its termination, cooperate with ilab and provide information to ilab as requested in relation to:

- (a) the Founder's participation in the ilab Accelerator Program;
- (b) the Project; and
- (c) any other matter reasonably requested by ilab.

4.5 The Founder gives permission for ilab to use the name, photographs or video of the Founder and information in relation to the Project in advertising and promotional materials and for reporting purposes for ilab and UQ.

4.6 The Founder agrees not to make any public statement regarding ilab or the ilab Accelerator Program without the prior written consent of ilab.

4.7 The Founder agrees to develop material in relation to their experience of the ilab Accelerator Program for the purposes of ilab promotion.

4.8 The Founder agrees not to use the name or branding of ilab or UQ without the prior written consent of ilab.

4.9 During the Founder's participation in the ilab Accelerator Program, third parties (including, but not limited to, other participants in the ilab Accelerator Program) may disclose Confidential Information which has a unique value to them and may be the basis of applications for patents.

The discloser of the Confidential Information by any unauthorised disclosure of the Confidential Information may:

- (a) be prejudiced;
- (b) be precluded from being granted patents; and
- (c) suffer financial loss.

The Founder agrees to:

- (a) keep all Confidential Information disclosed to the Founder during the ilab Accelerator Program secret and confidential; and
- (b) not disclose any part of the Confidential Information to any person or make known in any manner any part of the Confidential Information, nor use any part of the Confidential Information in any manner (other than for the purpose of the

ilab Accelerator Program) without the prior written consent of the person who disclosed the Confidential Information.

4.10 The Founder agrees to comply with all ilab policies and procedures and relevant UQ policies and procedures and the reasonable directions of ilab staff, including but not limited to, those in relation to the health and safety of occupants on the ilab Premises and internet usage.

5. CONTINUATION OF THE PROJECT

5.1 Throughout the ilab Accelerator Program ilab will undertake assessments of the Founder and the Project to assess whether or not the Founder should continue in the ilab Accelerator Program. Factors relevant to these assessments will be determined by ilab in its absolute discretion, but may include the Founder's level of attendance, responsiveness and/or communication, the direction of the Project and any reputational harm it may cause to ilab or UQ, and the conduct of the Founder generally.

5.2 Following:

- (a) any breach of the General Conditions by the Founder; or
- (b) ilab undertaking an assessment referred to in clause 5.1 and forming the view that the Founder should not continue in the ilab Accelerator Program, ilab may serve a notice on the Founder which will terminate this Agreement, including without limitation:
- (c) terminating the Founder's participation in the ilab Accelerator Program, seven (7) days from the date of service of the notice; and
- (d) any requirement for ilab to pay any further amount of the ilab Accelerator Program Grant to the Founder.

5.3 Prior to issuing a notice under clause 5.2 above, ilab may, but is not obliged to, give the Founder an opportunity to remedy their breach of the General Conditions, or to address the factors that are causing ilab to consider discontinuing the Founder's involvement in the ilab Accelerator Program (as applicable).

5.4 The Founder may exit the ilab Accelerator Program and terminate this Agreement at any time and for any reason. If the Founder terminates this Agreement under this clause, no further amount of the ilab Accelerator Program Grant will be payable.

6. PRIVACY

- (a) ilab collects and stores personal information provided by a Founder in accordance with the

provisions of the *Information Privacy Act 2009 (Qld)* and *Privacy Act 1988(Cth)* and the Australian Privacy Principles.

- (b) If a Founder provides personal information on behalf of another Founder to ilab, the Founder providing the information warrants that they have received the person's informed consent prior to providing the information.

7. WARRANTY & INDEMNITY

(a) The Founder warrants that no legal proceedings or arbitration, mediation or other dispute resolution process is taking place, pending or threatened, that may negatively affect ilab or UQ or which may have an adverse effect on the ability of the Founder to perform their obligations under the General Conditions.

(b) The Founder hereby indemnifies ilab and UQ against any claim, loss or damage incurred or suffered as a result of:

- (i) any breach of the General Conditions; or
- (ii) any activity or outcome of the Project during or after the ilab Accelerator Program Term or after termination of this Agreement.

(c) The Founder warrants that ilab or UQ will not be liable to the Founder for any claim, loss, damage or expense incurred or suffered by the Founder for any reason as a result of the Founder's participation in the ilab Accelerator Program.

8. INCONSISTENCIES

In the event of an inconsistency between:

- (a) the General Conditions;
- (b) the Reference Schedule; or
- (c) any other document referred to in the Reference Schedule,

the General Conditions will prevail (or, where the inconsistency is between the Reference Schedule and a document referred to in the Reference Schedule, the Reference Schedule will prevail).

REFERENCE SCHEDULE

Commencement Date	[insert]
Founder	<p>Founder 1 Name: [insert] Address: [insert] Email Address: [insert]</p> <p>Founder 2 Name: [insert] Address: [insert] Email Address: [insert]</p>
ilab Accelerator Program Term	[insert]
Project	(Startup Name)
Purpose	(Short purpose description)
Budget and Expenditure Plan	<p>ilab Accelerator Program Grant: The grant is \$10,000 paid in three (3) tranches as described in the ilab Accelerator Program Grant section below. Payment will be made following supply of correct invoices from the Founder and will follow UQ’s standard payment terms (which are usually 30 days).</p> <p>Proposed Expenditure: The planned expenditure is described in the Deliverables section below. It is noted that is there is a high likelihood that expenditure areas will change as the startup progresses and learns more about its market, product and priorities. The startup will communicate these changes with ilab in its regular ilab mentor sessions.</p>
Services	<ul style="list-style-type: none"> (a) Provide Founder with desk, chair and access to ilab Premises; (b) Provide internet access to Founder, subject to Founder accepting the terms and conditions of the third party providers; (c) Provide Founder with access to Mentors and ilab management; (d) Run regular workshops for all participants in the ilab Accelerator Program; (e) Organise for the Founder regular project updates and progress reports with Mentors or ilab management either face-to-face or virtual; (f) Provide Founder with updates on innovation competitions, national and international exhibitions, trade shows, conferences, government programs, alerts on tech calls from strategic industry investors; (g) Provide Founder with public relations under the UQ ilab brand where deemed appropriate by ilab in its absolute discretion; (h) Provide Founder with exposure to the start-up and funding community where deemed appropriate by ilab in its absolute discretion; and (i) Assist Founder with preparation of a pitch to investors where deemed appropriate by ilab in its absolute discretion.
Giving Back	<p>To assist in communicating the ilab Accelerator Program experience to other potential participants, UQ’s entrepreneurship community and the broader startup ecosystem, each startup will be required to regularly create and publish marketing content that focusses on their program experience and ilab Accelerator Program outcomes. This may include blogs, social media, videos, podcasts etc. Support with the broader Ventures community is expected e.g. as guest speakers or mentors at various Ventures programs, events, and activities. These events, online and in person, may include video recording and photography for promotional use.</p> <p>Please describe how you intend to regularly create this content on your startup journey</p>

ilab Accelerator Program Grant

\$10,000 paid in three (3) tranches aligned to achievement of the January, February and April milestones, assuming continued successful and active participation in the ilab Accelerator. Tranche payment schedule is described below, with the first payment due upon ilab and the Founder signing this Agreement and the last following the final pitch event. The schedule can be varied with the written agreement of UQ.

Tranche #	Amount	Approx Invoice date
1	[insert]	[insert]
2	[insert]	[insert]
3	[insert]	[insert]

Deliverables

Description	Timing	Responsibility	Budget
Proposed activities and expenditure			
<i>Activities ...</i>	<i>dates</i>	<i>Initials</i>	
<i>Activities ...</i>	<i>dates</i>	<i>Initials</i>	
<i>Expense items ...</i>	<i>dates</i>	<i>Initials</i>	
<i>Expense items ...</i>	<i>dates</i>	<i>Initials</i>	
Milestones			
<i>January – Milestones</i>	_____		
<i>Activities ...</i>	<i>dates</i>	<i>Initials</i>	
<i>Activities ...</i>	<i>dates</i>	<i>Initials</i>	
<i>Expense items ...</i>	<i>dates</i>	<i>Initials</i>	
<i>Expense items ...</i>	<i>dates</i>	<i>Initials</i>	
<i>February – Milestones</i>	_____		
<i>Activities ...</i>	<i>dates</i>	<i>Initials</i>	
<i>Activities ...</i>	<i>dates</i>	<i>Initials</i>	
<i>Expense items ...</i>	<i>dates</i>	<i>Initials</i>	
<i>Expense items ...</i>	<i>dates</i>	<i>Initials</i>	
<i>April – Milestones</i>	_____		
<i>Activities ...</i>	<i>dates</i>	<i>Initials</i>	
<i>Activities ...</i>	<i>dates</i>	<i>Initials</i>	
<i>Expense items ...</i>	<i>dates</i>	<i>Initials</i>	
<i>Expense items ...</i>	<i>dates</i>	<i>Initials</i>	