

The University of Queensland Momentum Accelerator Program Agreement

BACKGROUND

- A. The Company has successfully applied to participate in the Momentum Accelerator Program to further develop the Business.
- B. The Company owns, or has the requisite rights to, the Intellectual Property in the Business.
- C. As part of the Momentum Accelerator Program, UQ (through Momentum) will provide the Services (as found in the Reference Schedule) to the Company.
- D. The Company (and the Nominated Participants) have agreed to fully participate in the Momentum Accelerator Program.
- E. UQ and the Company have agreed that UQ will provide the Momentum Accelerator Program to the Company, subject to the terms of this Agreement.

Signed on behalf of (the Company) by an authorised representative:
(insert company name and ACN)

.....
Signature of authorised representative

.....
Name of authorised representative

.....
Position (e.g. Director)

.....
Date

SIGNATURE OF The University of Queensland's authorised representative responsible for the Momentum Accelerator Program

NAME:

SIGNATURE:

DATE:

GENERAL CONDITIONS

1. INTERPRETATION

1.1 In this Agreement:

Agreement means these General Conditions, the Reference Schedule and any other document referred to in the Reference Schedule.

Business means the Company's business described in the Reference Schedule.

Business IP means all Intellectual Property used in the Business.

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

Company means the company described in the Reference Schedule.

Confidential Information means any non-public business or technical information, including future plans, that are disclosed to the Company or a Nominated Participant as part of the Momentum Accelerator Program by another participant, but not including information that is in the public domain, that the Company or a Nominated Participant obtains from a third party who is not under an obligation of confidence, or that the Company or a Nominated Participant independently develops without use of such information.

Eligibility Requirements means the Company:

- (a) has a registered ABN and ACN;
- (b) has its registered office in, or is otherwise based in, Queensland;
- (c) has a business focusing on Software-as-a-Service (or hybrid) or a digital business;
- (d) has a business with market traction and/or growth – either in the form of active users or in revenue/sales;
- (e) has a business that has significant growth potential;
- (f) has a business that has a defendable competitive advantage; and
- (g) is strongly considering raising capital to facilitate growth,

and that at least one of the Nominated Participants is a director of the Company.

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 Company and Nominated Participants and experienced in entrepreneurship and/or associated relevant skills and nominated by UQ to provide independent advice.

Momentum Accelerator Program means the program operated by UQ known as 'Momentum Accelerator' where during the Momentum Accelerator Program Term a process of idea generation, validation, product development, mentoring, pitching and other activities are undertaken in relation to a cohort of projects and businesses, including the Business.

Momentum Accelerator Program Requirements means the requirements of the Momentum Accelerator Program as described in the document entitled "*Program Overview and Terms & Conditions*" and any additional documentation provided by UQ to the Company and/or the Nominated Participants following the Commencement Date and which may be varied by UQ in UQ's absolute discretion from time to time.

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

Momentum Premises means the Momentum premises located in UQ Ventures Studio, 80 Meiers Road Indooroopilly at UQ's Long Pocket campus, or such other premises as UQ may advise from time to time.

Nominated Participant means one or more Nominated Participants (who are representatives of the Company) as 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. MOMENTUM ACCELERATOR PROGRAM

2.1 UQ agrees to provide the Services to the Company during the Momentum Accelerator Program Term.

- 2.2 The Company acknowledges and agrees:
- (a) that the purpose of the Momentum Accelerator Program is to facilitate the further development of the Business;
 - (b) to adhere to the Momentum Accelerator Program Requirements;
 - (c) to continue to meet all of the Eligibility Requirements during the Momentum Accelerator Program Term; and
 - (d) to ensure that its Nominated Participants attend and fully participate in at least 90% of the provided workshops and accountability sessions scheduled by UQ.

3. NOT USED

4. BUSINESS

- 4.1 The Company represents and warrants that all information contained in the Company's application for the Momentum Accelerator Program is complete and accurate, and is not intentionally misleading.
- 4.2 The Company acknowledges that UQ has relied on the accuracy of the information contained in the Company's application for the Momentum Accelerator Program, in selecting the Company to participate in the Momentum Accelerator Program.
- 4.3 The Company represents and warrants as at the date of this Agreement and continuously during the Momentum Accelerator Program Term, that:
- (a) the Company solely owns all Business IP or has a license giving rights to use all Business IP for commercial purposes as required pursuant to this Agreement; and
 - (b) neither the Company nor the Nominated Participants has entered (and they will not enter into) any transaction with respect to the Business IP that has the effect of avoiding its obligations to UQ under this Agreement or that is contrary to this Agreement.
- 4.3 The Company must, both during this Agreement and after its termination, cooperate (and procure that the Nominated Participants also cooperate) with UQ and provide information to UQ as requested in relation to:
- (a) the participation by the Company and the Nominated Participants in the Momentum Accelerator Program;
 - (b) the Business; and
 - (c) any other matter reasonably requested by UQ.
- 4.4 The Company gives permission (and must procure that the Nominated Participants also give their permission) for UQ to use the name, photographs or video of the Company and Nominated Participants and

information in relation to the Business in advertising and promotional materials and for reporting purposes.

- 4.5 The Company agrees not to make (and agrees to ensure that the Nominated Participants do not make) any public statement regarding UQ or the Momentum Accelerator Program without the prior written consent of UQ.
- 4.6 The Company must procure that the Nominated Participants will develop and provide to UQ such material as required by UQ in relation to their experience of the Momentum Accelerator Program for the purposes of Momentum promotion.
- 4.7 The Company must not (and must ensure that the Nominated Personnel do not) use the name or branding of Momentum, or UQ without their prior written consent .
- 4.8 During participation in the Momentum Accelerator Program, third parties (including, but not limited to, other participants in the Momentum Accelerator Program) may disclose Confidential Information to the Company or Nominated Participants which has a unique value to them and may be the basis of applications for patents.

The Company acknowledges that the owner of such Confidential Information may:

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

by any unauthorised disclosure or authorised use of the Confidential Information.

The Company must:

- (a) ensure all Confidential Information that is disclosed to the Company or Nominated Participants during the Momentum Accelerator Program is kept 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 Momentum Accelerator Program) without the prior written consent of the person who owns the Confidential Information.

- 4.9 The Company agrees to comply with (and must ensure that the Nominated Participants comply with) all Momentum policies and procedures and relevant UQ policies and procedures and the reasonable directions of UQ staff, including but not limited to, those in relation to the health and safety of occupants on UQ premises and internet usage.

5. CONTINUATION OF THE PROGRAM

5.1 Throughout the Momentum Accelerator Program, UQ will undertake assessments of the Company, the Nominated Participants and the Business to assess whether or not the Company should continue in the Momentum Accelerator Program. Factors relevant to these assessments will be determined by UQ in its absolute discretion, but may include the level of attendance, responsiveness and/or communication, achievement of the milestones and / or deliverables in the Reference Schedule, the direction of the Business and any reputational harm it may cause to Momentum or UQ, and the conduct of the Company and the Nominated Participants generally.

5.2 Following:

- (a) any material breach of these General Conditions by the Company or the Nominated Participants; or
- (b) UQ undertaking an assessment referred to in clause 5.1 and forming the view that the Company should not continue in the Momentum Accelerator Program,

UQ may serve a notice on the Company which will terminate this Agreement, including without limitation, terminating the participation by the Company and the Nominated Participants in the Momentum Accelerator Program, seven (7) days from the date of service of the notice.

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

5.4 The Company may exit the Momentum Accelerator Program and terminate this Agreement at any time and for any reason by giving written notice to UQ.

5.5 The Company will use reasonable endeavours to inform UQ of any significant news or achievements of their Business for the purpose of promotion and research.

6. PRIVACY

- (a) UQ collects and stores personal information provided by the Company or Nominated Participants in accordance with the provisions of the *Information Privacy Act 2009 (Qld)* and *Privacy Act 1988 (Cth)* and the Australian Privacy Principles.
- (b) If the Company provides personal information on behalf of any Nominated Participants to UQ, the Company providing the information warrants that

they have received the person's informed consent prior to providing the information.

7. WARRANTY & INDEMNITY

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

(b) The Company hereby indemnifies 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 Business during or after the Momentum Accelerator Program Term or after termination of this Agreement.

(c) The Company warrants that UQ will not be liable to the Company or the Nominated Participants for any claim, loss, damage or expense incurred or suffered by the Company or the Nominated Participants for any reason as a result of participation in the Momentum 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			
Company	Company Name and ACN: [insert] Address: [insert] Email Address: [insert]		
Nominated Participants	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p><i>Nominated Participant 1</i> Name: [insert] Address: [insert] Email Address: [insert]</p> <p><i>Nominated Participant 3</i> Name: [insert] Address: [insert] Email Address: [insert]</p> </td> <td style="width: 50%; vertical-align: top;"> <p><i>Nominated Participant 2</i> Name: [insert] Address: [insert] Email Address: [insert]</p> <p><i>Nominated Participant 4</i> Name: [insert] Address: [insert] Email Address: [insert]</p> </td> </tr> </table>	<p><i>Nominated Participant 1</i> Name: [insert] Address: [insert] Email Address: [insert]</p> <p><i>Nominated Participant 3</i> Name: [insert] Address: [insert] Email Address: [insert]</p>	<p><i>Nominated Participant 2</i> Name: [insert] Address: [insert] Email Address: [insert]</p> <p><i>Nominated Participant 4</i> Name: [insert] Address: [insert] Email Address: [insert]</p>
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Momentum Accelerator Program Term	[insert]		
Business	(Business Name)		
Services	<ul style="list-style-type: none"> (a) Provide the Nominated Participants with desk, chair and access to Momentum Premises; (b) Provide internet access to the Nominated Participants, subject to the Nominated Participants accepting the terms and conditions of the third party providers; (c) Provide the Nominated Participants with access to Mentors and Momentum management; (d) Run regular workshops for the Nominated participants in the Momentum Accelerator Program; (e) Organise for the Nominated Participants regular project updates and progress reports with Mentors or Momentum management either face-to-face or virtual; (f) Provide the Company and Nominated Participants with updates on innovation competitions, national and international exhibitions, trade shows, conferences, government programs, alerts on tech calls from strategic industry investors; (g) Provide the Company and Nominated Participants with public relations assistance under the UQ Momentum brand where deemed appropriate by UQ in its absolute discretion; (h) Provide the Company and Nominated Participants with exposure to the start-up and venture capital community where deemed appropriate by UQ in its absolute discretion; (i) Assist the Company and Nominated Participants with preparation of a pitch to investors where deemed appropriate by UQ in its absolute discretion. 		