

Startup 302 Early Stage Funding Competition @ neoFest

Competition Guidelines & Terms

Revised January 15, 2020

Purpose

The purpose of the Competition is to enhance the startup ecosystem in Delaware and the mid-Atlantic region by: (i) offering meaningful support for technology-based ventures; (ii) encouraging early-stage firm growth; and (iii) attracting venture funding. This Competition will award a total of more than \$300,000 in cash prizes, investments, and services. It aims to attract entrepreneurs from around the world to compete for prizes that will turn startup companies with high growth potential into funded enterprises connected to our region.

Startup302 is a component of neoFest, a festival shining a spotlight on all things innovative and new – especially startups & disruptive technologies – and creating the conditions for a thriving culture of innovation & entrepreneurship. neoFest will be hosted on May 7th, 2020 at the Chase Center on the Riverfront, Wilmington, Delaware. For the purpose of this document, “Startup302” will mean the startup funding competition held at neoFest and “neoFest” will mean the overall event.

Nature of Businesses

Startups from every industry are invited to apply; particularly those focused on financial & business services, chemistry, bioscience, advanced materials, and agriculture.

There is no limit placed on the length of time participating startups have operated or how much outside funding they’ve received prior to applying; however, Startup 302 awards are intended for early stage businesses, ideally pre-institutional funding, where the prizes and corresponding support services will make a significant impact both to the startup and the ecosystem.

Competitive startups will exhibit scalability and be led by strong management teams. They will also have the potential to make a significant regional, national or international impact. Additionally, applicants showing some form of traction with the concept (e.g. prototype, minimum viable product, JDA, LOI, paying customers, etc.) will be more likely to succeed. Companies intending to license technologies from universities or research labs are encouraged to apply.

Eligibility and Applications

To be eligible, applications must be submitted via the Delaware IQ Startuptree platform (<http://bit.ly/2020Startup302>) following all protocols described on the website in addition to all terms and conditions outlined in this document. All applications must be submitted in English.

Excluded Applicants

The following businesses are not eligible for the Competition:

1. Retail businesses with brick and mortar storefronts,
2. Residential real estate business,
3. Investment vehicles that invest in the securities of other entities,
4. Sports venues,
5. Places of overnight accommodation,
6. Entertainment-related establishments, and
7. Single-purpose entertainment or event productions (e.g. movies, albums, concerts).

For this purpose, “retail business” means a business that is primarily engaged in making retail sales of goods or services to customers who personally visit such facilities to obtain goods or services. In addition, generally excluded are the following: buy-outs, roll-ups, real estate syndications, tax shelters and franchise-based outlets.

Startup 302’s sponsored awards may have additional restrictions and eligibility requirements which will be made clear to applicants under consideration for those awards.

Review of Applications

(1) Application Submission & Evaluation Round

Applicants must complete and submit a written application on or before the stated application deadline of March 2nd, 2020.

All applications will be screened for compliance with submission requirements and competitiveness and then assigned to a panel of preliminary judges who are hand-picked by the Startup 302 team based on industry experience, expertise in the stage of your company, or other relevant qualities. Feedback from the judging panel will determine which applicants are contacted for more information and/or invited to pitch during an in-person Final Round.

(2) More Information

In some circumstances, applicants may be asked to engage in further conversation regarding their application, possibly including video conference pitches and interviews and provide such further information as requested. Applicants will only be asked for more information if they are being actively considered for invitation to the final round.

(3) Final Round

Finalists will send at least 1 member of the leadership team, preferably the CEO, to neoFest on May 7th, 2020 in Wilmington, DE to pitch live to the Startup302 prize committee, a group of investors, dedicated community members and industry executives who represent a diverse range of experiences from venture capital, corporate, start-up entrepreneurs, and everything in between.

During Final Round, teams will be expected to give one or two 10-minute pitches which will be followed by Q&A sessions with members of the committee. Finalists may also have the

opportunity to participate in the Investor Connect and Innovation Showcase components of neoFest.

Finalist teams/companies will also receive a \$1,000 USD award for being selected as a Finalist and for pitching in-person at neoFest.

Judging Criteria

All written concept narratives, pitch decks, and live presentations (including responses to question(s)) will be judged based upon the strength of the opportunity, scalability, the impact on the regional ecosystem (economically, culturally, and otherwise), the skills, assets, and value added by the management team, as well as taking “wow factor” into consideration.

Calendar

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| Application opens | January 15th, 2020 |
| Application deadline | March 2nd, 2020 |
| Finalist notification | on/around April 1, 2020 |
| In-person pitch @ neoFest | May 7th, 2020 |
| Winners announced @ neoFest | May 7th, 2020 |

Confidentiality and Intellectual Property

Access to the applications is granted to Startup 302 and neoFest (including its officers, managers, members, consultants and agents) and the Committee (collectively, the “Reviewing Parties”). neoFest offers no guarantee of confidentiality, either explicit or implicit, in connection with any data or information presented or discussed by applicants. The Reviewing Parties will not agree to or sign non-disclosure agreements in connection with any application or applicant. Applicants requiring non-disclosure agreements should not participate.

Before submitting their applications, applicants should confirm with appropriate advisors or legal counsel that any intellectual property described therein is legally held or licensed by the applicant, is non-infringing and appropriately protected. Applicants should be prepared to provide reasonable back-up documentation for these statements, if requested.

The authors of each applicant submission will retain all copyrights to the contents of their submission, provided that the Reviewing Parties may make photocopies, photographs, and video and/or audio recordings of any data or information divulged, presented, or discussed by any applicant throughout that applicant’s participation in the Competition. By entering the Competition, applicants agree to grant a license to neoFest and the Reviewing Parties to use such materials without restriction and to conduct such due diligence as the Reviewing Parties determine is necessary or desirable for purposes of evaluating the application and carrying out the Competition as described herein.

In addition, neoFest will have the right to publicly post certain information about winners in the public areas of neoFest affiliated websites, including, but not limited to, name and category of business, logo, and an abstract. The neoFest and the Reviewing Parties will also have the right to use the content of applicants’ applications for research and other not-for-profit purposes.

Other Conditions

- (1) Applications can only be submitted once. An individual who submits an application on behalf of a business entity represents and warrants that he or she has requisite authority to act on behalf of such entity.
- (2) For purposes hereof, "applicants" includes individuals and business entities. There is no limit to the number of people on an applicant's team.
- (3) All applications must be the original work of the applicant making the submission.
- (4) Incomplete submissions and/or submissions that do not adhere to all rules, terms, conditions and judging criteria may be penalized and/or excluded from the Competition.
- (5) Applicants risk disqualification if they or someone on their behalf communicates with principals of neoFest or the Committee beyond submitting applications and providing further data or information as requested, in an attempt to influence the Competition.
- (6) Participation by startup senior leadership/C-suite, preferably CEO, during semi-finalist interactions and in-person finalist pitch is mandatory, unless written authorization is granted by neoFest. Non-compliance constitutes disqualification from Competition.
- (7) All Finalists are responsible for securing necessary funding for traveling to, staying at, and returning home from neoFest. The neoFest team is not responsible for covering any costs associated with traveling to or from neoFest or for covering any costs outside of the neoFest experience.
- (8) The decisions of the Committee and neoFest are final, including interpretation of these Terms and Conditions.
- (9) neoFest, its members, officers, directors, agents and employees shall be held harmless by the applicant in the event of any legal action resulting from the participation by the applicant in the Competition.
- (10) neoFest takes no responsibility for agreements between applicants and third parties.
- (11) Entry materials become the property of neoFest.
- (12) Applicants who engage in immoral, illegal or other activity that may adversely affect the image of neoFest, its affiliates, or other applicants, are ineligible for the Competition.
- (13) All applicants and award recipients must comply with these Terms and Conditions. Any violation of these Terms and Conditions will disqualify an applicant from the Competition, and result in forfeiture of any awards the applicant received in connection with the Competition.
- (14) Applicants shall not publicly disparage neoFest, its officers or directors, members of the Committee or public officials or agencies of the State of Delaware who play a role in the operation of neoFest.
- (15) There is no limit to the number of applications for which an individual person may be a part, except that no individual person can be part of more than one applicant team that receives an Award.

Other Factors

neoFest does not discriminate against any applicant on the basis of race, color, creed, ethnicity, gender, disability, age, sexual orientation, gender expression, military status or marital status.

neoFest reserves the right to modify these Terms and Conditions in its sole discretion. In the event of a modification, all applicants will be notified.

Non-U.S. Applicants

Domestic and non-United States applicants are encouraged to apply. Non-United States applicants are responsible for obtaining any necessary visas and related immigration papers to attend final events of the Competition in Wilmington, Delaware.

Waiver and Severability

neoFest may waive any term or condition herein at its sole discretion. Such waiver will not be deemed a waiver of any other term or condition, whether similar or different. If any term or condition herein is invalid or unenforceable, that provision will be construed, limited, modified or, if necessary, severed, to the extent necessary to eliminate its invalidity or unenforceability, and the other provisions will remain in full force and effect.

Governing Law

These terms and conditions shall be governed and construed in accordance with the laws of the United States of America and the State of Delaware, without regard to conflicts of law provisions. Exclusive venue for any litigation arising from the Competition or these Terms and Conditions shall be the State or Federal courts located in New Castle County, Delaware.