

Financial Solutions Lab 2018 Innovation Challenge

Participant Agreement

This Financial Solutions Lab (“FinLab”) 2018 Innovation Challenge Participant Agreement (“Agreement”) is entered into by and between the applicant organization identified in the Application (the “Organization”), on the one hand, and The Financial Innovations Center, Inc., d/b/a Center for Financial Services Innovation, located at 135 S. LaSalle, Suite 2125, Chicago, Illinois 60603 (the “Administrator”), on the other hand, related to the Organization’s participation in the Financial Solutions Lab 2018 Innovation Challenge (“Challenge”). By entering into this Agreement: the Organization’s representative represents and warrants that s/he (a) has the authority to enter into this Agreement on behalf of the Organization, (b) is at least eighteen (18) years of age, and (c) enters into this Agreement in his/her capacity as a representative of the Organization. The Organization’s representative further represents:

1. Eligibility. The Organization agrees to comply with all of the rules and regulations of the Challenge, including without limitation the official rules of the Challenge (the “Program Rules”), and the Terms of Use and Privacy Policy of the FinLab 2018 Innovation Challenge Website (available at: finlab.cfsinnovation.com/Legal.aspx). The Organization represents that, to the best of the knowledge of its principals, neither it nor any of its members, shareholders, equityholders, employees, agents, representatives or any other individuals participating in or otherwise contributing to the Organization's submission to the Challenge, including the representative submitting the Application (including the Organization, collectively, the “Team”) is:

- (a) an employee of the Administrator or any entity providing the Administrator with monetary support for the operation and/or organization of the Challenge (each such entity, a “Sponsor”);
- (b) an employee of any parent company, subsidiary or other affiliate of any entity described in (a) above;
- (c) substantially involved with the design, production, promotion, execution, or distribution of the Challenge; provided, however, that individuals or entities that promote the Challenge without receiving or providing any monetary compensation therefore are not for these purposes considered to be “substantially involved” as that term is used above;

- (d) an immediate family member or a member of the household of any individual described in (a) through (c) above;
- (e) a Selection Committee Member (as defined in the Program Rules);
- (f) employing a Selection Committee Member or one who has a material business relationship or affiliation with any Selection Committee Member (provided that the existence of a banking relationship with JPMorgan Chase Bank, N.A., the founding partner of the Challenge, and its affiliates (collectively, “JPMC”) does not by itself constitute a “a material business relationship or affiliation”), unless the Selection Committee Member recuses him/herself from judging the entity or individual pursuant to Section 4 of the Program Rules; or
- (g) an immediate family member or a member of the household of a Selection Committee Member.

If during the Challenge the Organization becomes aware that any of the above eligibility restrictions do apply to it (for example, an officer of the Organization learns the identity of a Selection Committee Member to whom he/she is related), the Organization will immediately inform the Administrator of that fact.

In addition, the Organization represents that:

- (a) it is not an Administrator or a Sponsor;
- (b) it is not a parent company, subsidiary or affiliate of any entity described in (a) above;
- (c) it is not a company which employs any Selection Committee Member of the Challenge or that otherwise has a material business relationship or affiliation with any Selection Committee Member;
- (d) is duly organized, validly existing and in good standing under the respective laws of its jurisdiction of incorporation or organization;
- (e) it has full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder;
- (f) all individual members of its Team are eligible to work in the U.S.; and

(g) it has obtained all necessary agreements (including work for hire agreements) from members, employees, or any individuals participating in or otherwise contributing to the Organization's submission to the Challenge.

The Organization acknowledges that, even if none of the above eligibility restrictions apply to it as of the date hereof, if during the Challenge it becomes aware that any of the above eligibility restrictions do apply to it (for example, it is discovered that there is a material business relationship between the Organization and a Selection Committee Member), the Organization will immediately inform the Administrator of that fact.

For purposes of this Agreement, (i) the members of an individual's immediate family include such individual's spouse, children and step-children, parents and step-parents, and siblings and step-siblings, and (ii) the members of an individual's household include any other person that shares the same residence as such individual for at least three (3) months out of the year.

2. Third Party Agreements. The Organization agrees to comply with the terms and conditions of any software development license agreements, website terms of service or other third party agreements that may apply as a result of its participation in the Challenge, which third party agreements may include, without limitation, the Android Software Development Kit License Agreement, iOS Developer Tools license agreements, Google Play Developer Program Policies and the Apple website terms of use. The Organization acknowledges that violation of any such third party agreements may disqualify it from the Challenge. The Organization further acknowledges that the Administrator is not responsible for any technical difficulties or bugs in any third party software or websites, and that any such technical difficulties or bugs should be addressed by contacting the relevant third party.

3. Release. For the sole consideration of the opportunity to be selected as an Innovator in the Lab (as defined in the Program Rules) and any travel expense reimbursements the Organization may receive, the Organization hereby irrevocably and perpetually permits, authorizes, and licenses the Administrator and its respective employees, officers, directors, agents, designees, successors and assigns and JPMC and its respective employees, officers, directors, agents, designees, successors and assigns (collectively, "Authorized Persons") the right to use (i) its legal name, trademark or logo, (ii) the name(s) of its employees, officers, directors, founders, agents, or other principal(s), (iii) the city(ies) and state(s) in which the Organization is incorporated and/or does business, (iv) the name and any taglines or logos of, the general concept behind, and a

description of the basic features and functionality of, the ideas submitted by the Organization to the Administrator in the Challenge, and (v) the name, city and state of residence, image, voice, and likeness of each individual Team member (the "Contributions") for advertising and/or publicity purposes in any form or media related to the Challenge. Subject to Section 7 of the Program Rules, no other information relating to the identity of the Organization or principals of the Organization will be released by the Administrator or JPMC.

The Organization acknowledges and agrees that it has no right to review or approve use of the Contributions before they are used by the Administrator or JPMC and that the Administrator and JPMC have no liability to the Organization for any editing or alteration of the Contributions or for any distortion or other effects resulting from the Administrator's or JPMC's editing, alteration, or use of the Contributions. The Administrator and JPMC have no obligation to use the Contributions or to exercise any rights given by this Agreement.

4. Waiver. To the fullest extent permitted by applicable law, the Organization hereby irrevocably waives all legal and equitable rights relating to all losses, damages, costs, expenses, liability and claims of any kind, including but not limited to claims for negligence, breach of contract, misappropriation of trade secrets, infringement of intellectual property or other rights, defamation, invasion of rights of privacy, rights of publicity, intrusion, false light, public disclosure of private facts, physical or emotional injury or distress, or any similar claim or cause of action in tort, contract or any other legal theory, now known or hereafter known in any jurisdiction throughout the world (collectively, "Claims") arising directly or indirectly from or relating to the Organization's participation in the Challenge and the Selection Process (as described in Section 4 of the Program Rules), the Authorized Persons' exercise of their rights under this Agreement and the use and exploitation of the Contributions, and whether resulting in whole or in part from the negligence of the Administrator, JPMC or any other person. The Organization covenants not to make or bring any such Claim against any Authorized Persons and forever releases and discharges the Authorized Persons from liability under such Claims.

It is understood that the Organization may later become aware of Claims or facts that may be different from, or in addition to, those considered or foreseen with regard to the subject matter of this Agreement, and which, if such had been considered or foreseen at the time of signing this Agreement, might have materially affected the terms of this Agreement or the Organization's decision to enter into it. Nevertheless, the

Organization hereby waives on behalf of itself and its Team any right or Claim that might arise as a result of such different or additional Claims or facts. The Organization has been made aware of, and understands, the provisions of California Civil Code Section 1542 (and similar or analogous statutes and common law in other relevant jurisdictions) and hereby expressly waives any and all rights, benefits and protections of the statute, which provides: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

The Organization expressly agrees that the release and waiver provisions set forth in Paragraphs 3 and 4 above are intended to be as broad and inclusive as permitted by the laws of the State of Illinois.

5. No Confidentiality. The Organization acknowledges and agrees that any information, including, without limitation, any ideas, know-how, trade secrets, or financial information, that the Organization discloses to Administrator, other than the Pre-Selection Process Confidential Data (as defined in the Program Rules), constitutes a waiver of any rights the Organization may have in such information, such that the Administrator, JPMC, Sponsors or any other person may freely use such information for any purpose and may disclose such information to anyone, without limitation. THE ORGANIZATION ACKNOWLEDGES THAT IT HAS BEEN ADVISED TO ONLY DISCLOSE TO ADMINISTRATOR INFORMATION, OTHER THAN THE PRE-SELECTION PROCESS CONFIDENTIAL DATA, THAT THE ORGANIZATION DOES NOT CONSIDER SENSITIVE OR CONFIDENTIAL. THE ORGANIZATION AGREES THAT NO THIRD-PARTY INFORMATION WHICH THE ORGANIZATION IS OBLIGATED TO KEEP CONFIDENTIAL WILL BE DISCLOSED TO ADMINISTRATOR.

6. Reliance on Own Counsel. The Organization acknowledges that the Administrator has advised it to seek independent legal counsel with respect to the execution of this Agreement and any issues with respect to the effects of this Agreement on intellectual property rights or other rights. The Organization represents and acknowledges that in entering into this Agreement, the Organization has not relied upon any representation or statement, whether oral or written, made by the Administrator, its employees, or any of the agents, representatives or attorneys of any of the foregoing with regard to the subject matter, basis or effect of this Agreement or otherwise, other than to the extent set forth in this Agreement.

7. General Provisions.

- (a) The Organization will not assign any rights or obligations under this Agreement to any other person or entity without the prior written consent of the Administrator. All the terms and provisions of this Agreement will be binding upon, will inure to the benefit of, and will be enforceable by the permitted successors and assigns of the parties. Should any provision of this Agreement be held to be void, invalid or inoperative, the remaining provisions of this Agreement will continue in effect and the invalid provision will be deemed modified to the least degree necessary to remedy such invalidity.
- (b) This Agreement, which incorporates by reference the Program Rules and the Terms of Use and Privacy Policy of the FinLab 2018 Innovation Challenge Website, sets forth the entire agreement between the Organization and the Administrator on the subject matter of this Agreement and supersedes any prior negotiations, understandings or agreements between the parties concerning any subject matter set forth in this Agreement. No amendment or modification of this Agreement will be made except in writing signed by the parties, except that the Administrator may modify the Program Rules in its discretion as reasonably necessary to administer the Challenge. To the extent that the terms of this Agreement conflict with the Program Rules, this Agreement will prevail. The failure of either party to partially or fully exercise any right or the waiver by either party of any breach will not prevent a subsequent exercise of such right or be deemed a waiver of any subsequent breach of the same or any other term of this Agreement.
- (c) This Agreement will be governed and interpreted in accordance with the laws of the State of Illinois without regard to principles of conflict of laws. Any dispute, controversy or claim arising out of or relating to this Agreement shall be settled by arbitration as set forth in Section 14 of the Program Rules.

THIS AGREEMENT PROVIDES THE ADMINISTRATOR AND JPMC WITH THE ORGANIZATION'S ABSOLUTE AND UNCONDITIONAL CONSENT, WAIVER AND RELEASE OF LIABILITY, ALLOWING THE ADMINISTRATOR AND JPMC TO PUBLICIZE AND COMMERCIALY EXPLOIT THE ORGANIZATION'S NAME AND CERTAIN OTHER INFORMATION, TEAM MEMBER NAMES, LIKENESSES AND OTHER PERSONAL

CHARACTERISTICS AND PRIVATE INFORMATION AND INFORMATION REGARDING THE ORGANIZATION'S SUBMITTED PRODUCT AS SET OUT ABOVE.

IN ADDITION, IN NO EVENT WILL THE ADMINISTRATOR, JPMC OR AUTHORIZED PERSONS HAVE ANY LIABILITY FOR ANY INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, OR LOST PROFITS, HOWEVER CAUSED AND BASED ON ANY THEORY OF LIABILITY, WHETHER FOR BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, ARISING OUT OF THIS AGREEMENT, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

BY AGREEING TO THE TERMS AND THEREBY ENTERING INTO THIS AGREEMENT, THE ORGANIZATION ACKNOWLEDGES THAT IT UNDERSTANDS ALL OF THE TERMS OF THIS AGREEMENT AND THAT IT IS GIVING UP SUBSTANTIAL LEGAL RIGHTS, INCLUDING THE RIGHT TO SUE THE ADMINISTRATOR, JPMC OR AUTHORIZED PERSONS FOR KNOWN AND UNKNOWN CLAIMS.