



# Enterprise Forum Greece

## Startup Competition 2021 - Terms & Conditions

1. There is no fee for entry.
2. The startup must focus on technology entrepreneurship.
3. Submissions must be entered as a team.
4. Each Participating Team must consist of a minimum of 2 and a maximum of 6 individuals.
5. Each Participating Team may only submit one entry in the competition. Each Participating Team may enter only one entry in only one track.
6. All Participating Team Members must be over 18 years of age
7. Submissions must be the original work solely of the Participating Team. By entering the Competition, each Participating Team Member represents and warrants to the Local MITEF Chapter that she or he has all right, title and/or interest in the ideas submitted, the startup, and business plan, and that by submitting an entry to the competition she or he is not and will not be violating any contract or third party rights, including but not limited to any patent, copyright, trade secret, trademark, publicity or privacy right; or disclosing any proprietary or confidential information of another person or entity.
8. Participating Teams must disclose any funding already received at the time of submission.
9. Participating Teams must not have accepted any Institutional Funding for the idea or startup being presented (i.e. the team cannot have sold equity to anyone outside the team – including non-managing founders).
10. Participating Teams must not have accepted any Non-Institutional Funding in excess of €500.000 where no equity ownership is associated with the funding. Non-Institutional Funding in this case includes contests, grants, friends and family, bank loans, etc.
11. There are forms of funding that may fall into a gray area. In these cases, the Local MITEF Chapter will deliberate on the eligibility of a Participating Team and communicate the decision to the Participating Team.
12. The Submission must be submitted online within the stipulated dates. No late entries will be accepted.
13. If selected as one of the top ideas or startups, at least one member of the Participating Team must participate in all required online sessions as well as the final awards ceremony.
14. The Local MITEF Chapter reserves the right to disqualify at any time any Submission that in its judgment violates the letter or the spirit of the Competition guidelines, terms, processes or rules. The decisions of the Local MITEF Chapter are final. Any violation of these rules will

disqualify a Participating Team from the Competition and result in forfeiture of any prize or competition benefit awarded to the Participating Team.

15. Any Participating Team or Participating Team Member engaging in immoral activities, including lying, cheating or any activity that may adversely affect the image of the Local MITEF Chapter or Competition, will be disqualified at the discretion of the Local MITEF Chapter.
16. Participating Teams will comply with all applicable laws related to their Submission and their participation in the Competition.
17. Prior to submitting an entry, Participating Teams are urged to take all necessary steps to ensure adequate protection of any intellectual property described in their Submission (i.e. appropriate intellectual property filings, patent and copyright notices, etc.)
18. Any content included in the Submission (including the identities of the participating team members, the short written description of the idea/startup, and the video) as well as any work conducted during any portion of the Competition may be shared by the Local MITEF Chapter for any Competition or publicity related purpose, and **will not be considered confidential**.
19. Participating Teams agree that pitch videos may be uploaded to the MIT Enterprise Forum Global Video Portal.
20. Participating Teams can create startups using only technologies that they have permission to use. This could mean that they created the technology, or that they have the explicit (i.e. written) permission of the person or entity that owns the intellectual property to use it as set forth in the entry.
21. For any doubt about the legal status of a Participating Team, Team Member, third party intellectual property, or any other aspect of the team's Submission, the Local MITEF Chapter strongly urges the Participating Team to seek independent legal counsel. The Local MITEF Chapter cannot provide any legal advice regarding intellectual property or any other issues.
22. Participating Teams agree to use any competition prize received to further develop their startup or idea.
23. MIT, MITEF and the Local MITEF Chapter and Competition shall be held harmless by each Participating Team Member in the event of legal action involving the Participating Team or its Submission.
24. The Local MITEF Chapter and Competition are not responsible in any way for agreements between Participating Teams or Participating Team Members and third parties.
25. Materials submitted to the Competition become the property of the Local MITEF Chapter and will not be returned to the Participating Team.
26. Participating Teams and Team Members agree that they will not use the name Massachusetts Institute of Technology or the MIT Enterprise Forum or any variation, adaptation, or abbreviation thereof, or of any of its trustees, officers, faculty, students, employees, or agents, or any trademark or logo owned by MIT or MIT Enterprise Forum in any advertising or publicity without the written permission of the MIT Technology Licensing Office for MIT or of the MIT Enterprise Forum.
27. IN NO EVENT SHALL (i) MIT, ITS TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES, STUDENTS, (ii) THE MIT ENTERPRISE FORUM OR ANY OF ITS DIRECTORS, OFFICERS OR EMPLOYEES, (iii) THE MIT ENTERPRISE FORUM OF [COUNTRY], OR ANY OF ITS DIRECTORS, OFFICERS OR EMPLOYEES OR (iv) THE COMPETITION

JUDGES AND MENTORS (COLLECTIVELY, THE “PARTIES”) BE LIABLE FOR ANY ADVICE, INFORMATION OR DECISIONS MADE IN THE COURSE OF THE COMPETITION OR FOR DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL OR SPECIAL DAMAGES OF ANY KIND, INCLUDING ECONOMIC DAMAGES OR INJURY TO PROPERTY AND LOST PROFITS, REGARDLESS OF WHETHER THE PARTY OR PARTIES HAD BEEN ADVISED, SHALL HAVE OTHER REASON TO KNOW OR IN FACT DID KNOW OF THE POSSIBILITY OF SUCH DAMAGES.

28. All Participating Teams agree to participate in media and press opportunities related to the Competition. These opportunities include, but are not limited to:
1. All Participating Teams may be asked to provide a short written description that will be made available to the media and may be released publicly, either in part or in its entirety.
  2. All Participating Teams may be asked to speak to the media for Competition related interviews when requested by the Local MITEF Chapter.
  3. All Participating Teams may be asked to provide quotes and/or content for any Competition related press releases.
  4. Participating in media and press opportunities in no way requires Participating Teams to disclose any proprietary or otherwise confidential information related to their businesses. The Local MITEF Chapter agrees to provide consultation to any team, upon request, to avoid such disclosures while participating in press related opportunities.

#### Glossary of Legal Terms:

- LOCAL MIT ENTERPRISE FORUM (MITEF) CHAPTER = chapter representatives including judges, mentors, competition organizers, and “rule makers.”
- PARTICIPATING TEAMS or PARTICIPATING TEAM MEMBERS = the competition participants.
- SUBMISSION or SUBMISSION OF AN ENTRY = the video, business plan, idea, and all other information pertaining to the application for the competition submitted by the Participating Team.
- [THE] COMPETITION = the local MITEF chapter’s “MIT Enterprise Forum Challenge” and any activity relating to the “MIT Enterprise Forum Challenge.”
- INSTITUTIONAL FUNDING = funding received from institutional investors, such as pension funds, mutual funds, money managers, insurance companies, investment banks, commercial trusts, endowment funds, hedge funds, and some hedge fund investors.
- NON-INSTITUTIONAL FUNDING = All other funding that is not from a financial institution.
- WRITTEN DESCRIPTION = short written description provided by Participating Team upon Submission of an Entry
- PRIZE WINNERS = any Participating Team that receives a prize.