

PULMONARY FIBROSIS

INNOVATION CHALLENGE

THREE LAKES
FOUNDATION



TERMS & CONDITIONS

1. OVERVIEW

Thank you for your interest in the Pulmonary Fibrosis Innovation Challenge. The sponsor of this challenge is Three Lakes Foundation Trust ("Sponsor"). This website is managed by MATTER, LLC, ("MATTER") and all provisions governing your participation in this Competition (including the Services provided through it) are described in the terms and conditions ("Terms").

By participating in the challenge, each Entrant unconditionally accepts and agrees to comply with and abide by these Official Rules and the decisions of Sponsor, which shall be final and binding in all respects. MATTER is responsible for the collection, submission and/or processing of Entries and the overall administration of the Challenge. Entrants should look solely to MATTER with any questions, comments or problems related to the challenge. MATTER may be reached by email at PFinnovation@matter.health during the Application Period. The Challenge is an open, global competition to identify and accelerate advancements for people living with pulmonary fibrosis, their caregivers and their healthcare providers.

By submitting an Application to, and participating in, the Challenge, you, the applicant organization, on behalf of itself, its officers, directors, employees, agents and representatives ("you" or "Entrant"), are confirming the accuracy of the information submitted and hereby agree to be bound by these following Terms and Conditions of the Challenge and the decisions of Three Lakes Foundation Trust, which decisions shall be final and the sole discretion of Three Lakes Foundation Trust. If you do not agree with any of these terms, you should not submit your Entry Application.

The Challenge begins on or about 12:00pm CST on July 14, 2020 and ends no later than on or about 11:59pm CST on September 11, 2020 (Challenge Period). During the entire Challenge Period, MATTER's administrator's server/computer is the official time keeping device for the Challenge.

2. ELIGIBILITY

Open to both MATTER member start-up companies, as well as non-MATTER member companies; university faculty, students, corporate entities, or individuals

Seeking healthcare solutions, services, digital technologies, devices, tools and novel interventions

Concepts can range from research-based, to pre-revenue concepts, to on-market technologies and solutions

Applicants must be able to demonstrate a validated hypothesis or preliminary proof-of-concept around how their solution addresses key problems

Applicants must complete a short application outlining the key problem being addressed, a description of the solution and its value proposition.

If selected, and applicable, Finalists must be available to participate in a 6-week virtual incubator comprised of weekly touch point calls with innovation mentors and a broad set of stakeholders from across the healthcare community around how to best refine your solution as well as preparation for the final pitch. These valuable meetings are facilitated via conference calls or web conferencing platforms to permit global participation. The dates for this are between September 24 and November 13, 2020.

Finalists must participate in the Final Pitch event the week of November 16, 2020.

Age: All applicants must be 18 years of age or older. The applicants will be required to sign an agreement with Three Lakes Foundation Trust to ensure compliance with Three Lakes Foundation Trust policies.

Confidentiality: The Participant agrees not to submit any confidential information during the application process.

Intellectual property: The participant's idea, concept, product or services must, to the applicant's knowledge, be free of third party rights, including intellectual property rights.

Equity: Three Lakes Foundation Trust and MATTER agree to not take equity in your startup during the challenge period.

Award: Only the companies selected by the selection committee will receive a monetary award. Each Participant acknowledges and accepts that under no circumstances whatsoever can an award be contested in any way, or a request made to exchange it either for its monetary value, or for another award. The award is non-transferable and Participants are advised that any sale or exchange of the award is not permitted. You will receive a separate award agreement from MATTER.

Expenses: Subject to MATTER's prior written approval, MATTER will cover costs for an economy class (or equivalent) travel and standard room (or equivalent) accommodation as well as documented travel and meal expenses for participants at the Boot Camp and Final Pitch and during the incubation program when physically present at MATTER or other location for up to two members per team. One member must have power to act and sign on behalf of the firm.

Personal Data: By submitting an application for the PF Innovation Challenge, the participant expressly consents to: (i) the collection, use and retention by Three Lakes Foundation Trust and MATTER of the applicant's personal and business information contained in the application for all purposes (including promotion and publicity) related to the Three Lakes Foundation Trust partnering program and (ii) the publication of the applicant's name and entrepreneurial story on Three Lakes Foundation Trust's websites as well as on their social media channels (Facebook, Twitter, YouTube, LinkedIn, Instagram, etc.). Any such information submitted will be transferred to servers located in the United States of America and treated under the laws of the United States of America.

3. SELECTION OF FINALISTS

Applications will be reviewed and evaluated by a group of judges. See the terms and conditions section for evaluation criteria and will be assessed based on the following criteria:

- **Ability to clearly articulate the problem statement addressed in the Challenge description:** Describe the unmet market need of the stakeholders involved, and the deficiencies of current solutions
- **Quality, feasibility, and scale of proposed solution or technology:** Describe the unique technical features of the product or service, the proposed benefits to stakeholders, any evidence or proof-of-concept supporting the impact of the solution, and the ability to scale to a broad market
- **Differentiation of solution within the competitive landscape:** Describe how this proposed solution addresses the unmet need, why it would be sustainable, and how it is differentiated within the competitive landscape
- **Capability of team to develop and execute solution:** Describe the composition of your team and relevant backgrounds and experiences that uniquely position you to execute on this solution

4. HOW TO ENTER

Submit a completed Entry Application by September 11, 2020 at 11:59pm CDT.

5. JUDGES

Personnel selected at the sole discretion of MATTER & Three Lakes Foundation Trust.

6. FINALIST SELECTION

Finalist Selection: Each finalist will be notified that he/she has been selected by telephone and/or email no later than September 18, 2020.

Winners: the week of November 16, 2020. Event date and time are TBD.

7. AWARDS

The Challenge will award a combination of monetary and in-kind contributions. All services offered will be mutually agreed upon between the respective winning organizations and the respective Sponsors providing those services. Please refer to the "Awards" section on the website for specific offerings. For purposes of travel related to this challenge, no more than two (2) participants from each submission may participate at any time. MATTER will disseminate the payment of any Award through a separate agreement.

8. TAXES ON AWARDS

Awards will be administered by MATTER. You will be responsible for any tax, levy, or other charge that may arise under any applicable law from the use of this website,

including from receiving any Award(s). You acknowledge that You will not be entitled to demand any additional payment by reason of any Award(s) being subject to any tax, levy, or other charge in any jurisdiction.

9. INTELLECTUAL PROPERTY

You represent and warrant that all submissions in your Application constitute your original creative work, and that you are the owner of all rights, title and interest in or that you have valid licenses or other permissions fully to use and apply, the intellectual property rights ("IP") that comprise the product or service described in your Application, and that such submissions do not infringe upon the creative work/intellectual property rights of others. You represent and warrant that you have followed any invention disclosure process that may exist within your employment.

You represent that you have taken or have chosen not to take all appropriate steps to preserve and protect your intellectual property ("IP") rights in all appropriate jurisdictions. THE CHALLENGE DOES NOT REQUIRE THAT YOU DISCLOSE IDEAS, DESIGNS OR OTHER INTELLECTUAL PROPERTY RIGHTS ("IP") THAT ARE THE ENTRANT'S CONFIDENTIAL IP. THE CHALLENGE CAN NOT AND DOES NOT ASSURE THAT ANY IP DISCLOSED IN THE ENTRY APPLICATION OR OTHERWISE IN THE COURSE OF THE CHALLENGE WILL BE KEPT CONFIDENTIAL OR OTHERWISE PROTECTED BY MATTER, OR THE SPONSORS, JUDGES. PARTICIPANTS OR MEMBERS OF THE PUBLIC THAT MAY HAVE ACCESS TO THE IP. DO NOT DISCLOSE ANY IP THAT YOUR COUNSEL HAS NOT ASSURED IS PROTECTED.

Before submission, you should seek and be guided by your own counsel as to the desirability of seeking intellectual property protection for your Application.

10. DISCLOSURES

You further agree, by submitting information for consideration in the Challenge, that any and all such information may be disclosed to the MATTER & Three Lakes Foundation Trust. Parties as defined herein, and may be publicly disclosed, and that any presentations may be open to any interested parties, including the general public, as Three Lakes Foundation Trust determines in its sole discretion.

In particular and without limitation, except where prohibited by law, you authorize MATTER & Three Lakes Foundation Trust to use your name, names and likenesses of your principals, addresses, quotes, voices, and any part of the contents of your Entry Application for educational, editorial, public relations, trade, promotional, and advertising purposes, in all media now known or later discovered, worldwide, in perpetuity, without compensation or other consideration, notice, review or approval.

11. COMPLIANCE

You agree that you are solely responsible for compliance with any/all laws, rules and regulations applicable to participation in the Challenge, any awards that you may receive, and any and all taxes, withholdings or other governmental assessments in any jurisdiction, in or within the United States or elsewhere.

12. INDEMNITY

By submitting your Entry Application, you agree that you release, to the fullest extent permitted by applicable law, MATTER, Three Lakes Foundation Trust and its affiliates, and their respective officers, directors, employees, agents, representatives, Sponsors, Reviewers, all award suppliers, and all other affiliated and non-affiliated third parties who work with MATTER (the "MATTER Parties") from any and all claims, liabilities, actions, demands, causes of action, injuries, damages, losses and expenses (including payment of attorneys' fees for counsel for Three Lakes

Foundation Trust parties), of any kind arising from, arising out of, whether directly or indirectly, in whole or in part, or in connection with, relating to, or resulting from your participation in the Challenge or acceptance, possession or use of any award from the Challenge.

Further, you agree to indemnify, defend at your expense and hold harmless the MATTER & Three Lakes Foundation Trust Parties, from any such claim by you or any third party arising from or relating to your participation in the Challenge, including without limitation infringements of copyright or any other intellectual property right, the use or misuse of the award, or participation in any Challenge-related activity.

13. PRIVACY

Any personal information supplied by you will be subject to the privacy policy. By entering the Challenge, you grant MATTER permission to share your email address and any other personally identifiable information with the other challenge Entities for the purpose of administration and prize fulfillment, including use in a publicly available winners list.

14. DISQUALIFICATION

MATTER reserves the right, in its sole discretion, to reject, disqualify, modify, edit, and revise any Entry Application, to verify any element of any Entry Application or related materials, and to disqualify any Entrant whose participation may subject the Challenge, Sponsors, Reviewers or any of their respective advertisers, clients, or customers to controversy, negative publicity, scorn, and/or ridicule. MATTER assumes no responsibility for lost, misdirected, damaged, incomplete, incorrect, altered, or illegible entries.

PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY BEFORE USING THIS WEBSITE. THESE TERMS AND CONDITIONS SET OUT THE STIPULATIONS OF A LEGALLY BINDING AGREEMENT BETWEEN YOU AND MATTER FOR YOUR USE OF THIS WEBSITE AND THE RELATED SERVICES. BY RECOGNIZING YOUR ACCEPTANCE OF THESE TERMS, EITHER BY REGISTERING A USER ACCOUNT AND/OR BY ACCESSING AND USING THIS WEBSITE, AS APPLICABLE, YOU AGREE TO BE BOUND BY ALL OF THESE TERMS AND CONDITIONS. IF YOU DO NOT AGREE, YOU MUST CEASE USING THIS WEBSITE AND THE RELATED SERVICES.

Privacy Policy

1. TERMS OF USAGE

The aim of the MATTER website is to introduce you to the activities of Three Lakes Foundation Trust and the website is available for your information, interest and education. The following Terms of Usage, as may be amended from time to time, shall apply to any and all access to the site and to all use of the site and its content.

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The content presented on the MATTER website is presented solely for informational purposes. The site does not provide you with advice or recommendation of any kind and should not be relied on as the basis for any decision or action. You are advised to consult professional advisors in the appropriate field with respect to the applicability of any particular aspect of the contents.

Further, the site provides selected information of diseases and their treatment. Such information is not intended as medical advice. Such information is not a substitute for the advice of a health care professional. If you have or suspect having any health problems, you should consult your general practitioner or other qualified health provider.

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The information on this site is provided "as is" and MATTER makes no representations or warranties either expressed or implied, including but not limited to the implied warranties of merchantability, fitness for a particular purpose or noninfringement. MATTER makes no representations or warranties of any kind as to the completeness, accuracy, timeliness, availability, functionality and compliance with applicable laws. By using this website you accept the risk that the information may be incomplete or inaccurate or may not meet your needs or requirements.

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download the content of this website, however, only for your personal and noncommercial use. No modification or further reproduction of the content is permitted. The content may otherwise not be copied or used in any other manner.

8. PRIVACY AND USE OF QUESTIONS AND COMMENTS

Any questions, comments, suggestions or any other communications, including any ideas, inventions, concepts, techniques or knowhow you may forward to this site or otherwise to MATTER, electronically or by any other means, are on a non-confidential basis and will become the property of MATTER, which MATTER without restriction may use in any fashion and for any purposes whatsoever including developing, manufacturing and/or marketing goods or services.

9. GOVERNING LAW

Your access and use of this website and the contents hereof shall be governed by and interpreted in accordance with the State of Illinois.