

**FORUM VENTURES LIVE PITCH COMPETITION: CHICAGO  
OFFICIAL RULES**

**NO PURCHASE OR FEE NECESSARY TO ENTER OR CLAIM A PRIZE. A PURCHASE WILL NOT INCREASE YOUR CHANCES OF WINNING A PRIZE.**

***BY ACCEPTING THE TERMS AND CONDITIONS IN THESE OFFICIAL RULES ON BEHALF OF A STARTUP (AS DEFINED BELOW), YOU REPRESENT AND WARRANT THAT: (A) YOU HAVE FULL LEGAL AUTHORITY TO BIND THE RESPECTIVE STARTUP TO THESE OFFICIAL RULES; (B) YOU HAVE READ AND UNDERSTAND THESE OFFICIAL RULES; AND (C) YOU AGREE, ON BEHALF OF THE RESPECTIVE STARTUP, TO THESE OFFICIAL RULES.***

***THESE OFFICIAL RULES CONTAIN AN ARBITRATION AGREEMENT, WHICH WILL, WITH LIMITED EXCEPTION, REQUIRE YOU TO SUBMIT CLAIMS YOU HAVE AGAINST THE SPONSOR (AS DEFINED BELOW) TO BINDING AND FINAL ARBITRATION. UNDER THE ARBITRATION AGREEMENT, (A) YOU WILL ONLY BE PERMITTED TO PURSUE CLAIMS AGAINST THE SPONSOR ON AN INDIVIDUAL BASIS, NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY CLASS OR REPRESENTATIVE ACTION OR PROCEEDING, AND (B) YOU WILL ONLY BE PERMITTED TO SEEK RELIEF (INCLUDING MONETARY, INJUNCTIVE AND DECLARATORY RELIEF) ON AN INDIVIDUAL BASIS.***

The Forum Ventures Pitch Competition: Chicago (the “**Competition**”) begins at 12:00 a.m. EST on May 22, 2023 (the “**Competition Start Date**”) and ends at 11:59 p.m. EST on June 21, 2023 (the “**Competition End Date**”) (such period referred to herein as the “**Competition Period**”). The Competition is sponsored by Forum Ventures, LLC the “**Sponsor**”).

**1. OVERVIEW:** This Competition is open to all early-stage B2B SaaS companies (each, a “**Startup**”) who desire to be considered for selection as the recipient of a \$100,000 USD investment from Sponsor and admission to Sponsor’s accelerator program. The Competition is not open to individuals, such as employees or representatives registering for the Competition on behalf of a Startup (an “**Applicant**”).

**2. HOW TO ENTER:** An Applicant may enter a Startup (an “**Entrant**”) in the Competition by completing and submitting the questions and fields denoted as “required” in the application made available at <https://www.forumvc.com/100k-chicago-pitch-competition> (a “**Submission**”) prior to June 8, 2023 (the “**Submission Deadline**”). Limit to one (1) entry per Entrant. In the event that more than one Applicant submits an application on behalf of a Startup, then the application that is first received by the Sponsor shall constitute the sole entry on behalf of the applicable Startup.

Participation in the Competition is voluntary and does not require you to purchase anything from, or pay a fee to, the Sponsor. No illegible, incomplete, forged or altered Submissions will be accepted. All Submissions become the property of the Sponsor and will not be returned. All Submissions are subject to the Sponsor’s privacy policy located at [www.forumvc.com/privacy-policy](http://www.forumvc.com/privacy-policy)

**3. COMPETITION PROCESS AND TIMELINE:** The timeline for the applicable stages of the Competition are as follows:

May 22, 2023: Competition Start Date.

June 8, 2023: Submission Deadline.

June 15, 2023: Top 10 Entrants (the “**Finalists**”) will be announced and notified.

June 21, 2023: Live pitches take place in Chicago, Illinois (the “**Live Pitch Day**”) and Competition ends.

The process for the Competition is as follows:

- Approved Submission Entrants will be notified on June 15, 2023.
- The Finalist Panel (as defined below) will review all approved Submissions and choose the Finalists based on the Criteria (as defined below).
- The Finalist Panel will announce the Finalists and notify the Finalists of their selection on June 15, 2023.
- The Finalists will participate in the Live Pitch Day and have their pitches judged by the Live Pitch Day Panel (as defined below) based on the Criteria.
- The Live Pitch Day Panel will announce the Winner (as defined below) and the Winner will be notified.

4. **PRIZE:** One (1) Entrant (such Entrant, the “**Winner**”) will be selected to potentially receive a \$100,000.00 USD investment with a post-money valuation of \$1,333,333.00 USD via Simple Agreement for Future Equity (SAFE) from Sponsor or one of its affiliates and acceptance into Sponsor’s accelerator program (collectively, the “**Prize**”). Receipt of the Prize is conditioned on the Winner’s successful completion of Sponsor’s due diligence process and enrollment in the Sponsor’s accelerator program.

Approximate Retail Value (“**ARV**”) of all prizes: \$0 USD. In the event that fewer than fifty (50) eligible Submissions are received, the Sponsor will not be required to award the prizes. The odds of winning the prize depend on the number of eligible Submissions received during the Competition Period. The Sponsor reserves the right to substitute prizes of equal or greater value. No other substitution or transfer of prizes is permitted. The Sponsor is responsible only for prize delivery and is not responsible for prize utility, quality or otherwise. In order to receive a prize, the Entrant and Applicant may be required to provide proof of identification or eligibility. All applicable taxes, fees, duties or charges if any, on the prize, including income and/or sales taxes, and any other fees or costs associated with the prizes, are the sole responsibility of the Winner.

4. **ELIGIBILITY:** THE CONTEST IS VOID WHERE PROHIBITED OR RESTRICTED BY LAW and is subject to applicable federal, state, and local laws and regulations. To be eligible to enter or be awarded the prize, an Applicant, Entrant, and Submission must fully comply with these Official Rules. This Competition is only open to Entrants who are not Ineligible Entrants (as defined below) and to Applicants who are not Ineligible Applicants (as defined below).

- a. *Entrant Eligibility.* The Competition is only open to Startups that are incorporated in the United States or Canada as a Delaware C-Corp or equivalent which have developed a minimum viable product and have raised under \$1,000,000 USD in outside investment.

The following organizations are not permitted to participate in this Competition and will be deemed an “**Ineligible Entrant**”: (i) organizations that practice discrimination by race, creed, color, gender, sexual orientation, age or national origin; (ii) organizations that serve only their own memberships (such as those types of fraternal organizations, pageants, labor organizations or religious groups that do not provide services to persons who are not members (or relatives) of the particular group); and (iii) organizations affiliated with political parties, political candidates and/or political lobbyists. The Sponsor reserves the right, in its sole discretion, to exclude any organization that it determines is inappropriate for any reason, or with or without cause, at any time. Determination that a Startup is, or is not, an

eligible Entrant does not constitute or imply the Sponsor's endorsement, recommendation or favoring of any Entrant.

- b. *Applicant Eligibility*. The Applicant must be and hereby represents and warrants that (a) the Applicant is a representative of the Entrant; (b) the Entrant is eligible to participate in the Competition and attend the Live Pitch Day if chosen; (c) the Applicant has legal authority to bind the Entrant to these Official Rules; (d) the Applicant hereby agrees to these Official Rules on behalf of himself or herself and their respective Entrant (and will, if requested by the Sponsor, confirm the same in writing) and agree to be bound by the decisions of the Sponsor; and (e) the Applicant is at least 18 or the age of majority (or older) in their jurisdiction of residence, whichever is greater, at the time of completing the Submission. If the Applicant does not agree and/or does not have the legal authority to agree to these Official Rules, neither the Applicant nor the respective Startup may enter the Competition.

The following individuals are not permitted to participate in this Competition and will be deemed an **"Ineligible Applicant"**: Employees, volunteers, independent contractors, officers and directors of the Sponsor and any judges or anyone else directly involved in the development or execution of the Competition, and each of their affiliates and subsidiaries, advertising, promotion and fulfillment agencies or legal advisors and such parties' immediate family members and persons living in the same household. Individuals who are legal residents of a country listed on the United States' list of embargoed countries (which can be found [here](#)), Afghanistan, Australia, Bahamas, Belgium, Belize, Bolivia, the province of Quebec (Canada), Cambodia, Chad, China, Colombia, Cuba, Dominican Republic, Ecuador, Egypt, El Salvador, Germany, Ghana, Guatemala, Guinea, Haiti, Honduras, Iran, Iraq, Italy, Jamaica, Lebanon, Mali, Myanmar, Nicaragua, North Korea, Pakistan, Panama, Peru, Singapore, Somalia, Sudan, Syria, Tanzania (the United Republic of), Thailand, Trinidad, and Tobago, Tunisia, Turkey, Uganda, Ukraine, Venezuela, Yemen, Zimbabwe, and any other country where local laws would prohibit the entry into the Competition.

- c. *Submission Eligibility*. A Submission that is submitted in connection with the Competition will only be eligible if such Submission (a) is in English, (b) does not disparage the Sponsor or any other person or party affiliated with the Competition, (c) is submitted during the Competition Period prior to the Submission Deadline, (d) contains only the original content of the Applicant or the Entrant, and (e) does not contain content that is unlawful, hateful or obscene. The Sponsor reserves the right, in its sole discretion, to disqualify Submissions which the Sponsor determines at any time in its sole judgment fail to meet any of these criteria or fail to comply with the terms and conditions in these Official Rules.

**5. USE OF SUBMISSIONS AND OTHER CONTENT**: Under no circumstances will the Sponsor be required to treat any Submission or content as confidential.

- a. The Submission application will include a series of required questions, which will be explicitly marked as such, and which an Applicant is required to answer in order for the Submission to be eligible (the responses to such optional questions, the **"Required Information"**). By submitting your Submission and the Required Information, and any other content therein (collectively the **"Contributed Information"**) to the Sponsor in connection with the Competition, you automatically represent and warrant that you have the right to grant, and do hereby grant, to the Sponsor a paid-up, royalty-free, perpetual, irrevocable, sublicensable, non-exclusive right and license to (a) create aggregated data from your Contributed Information (**"Aggregated Data"**), and (b) use, reproduce, modify, adapt, publish, translate, create derivative works from, distribute, perform and display the Contributed Information and other content (in whole or in part) worldwide and/or to incorporate all or any portion of such Contributed Information and other content in other works in any form, media or technology now known or later developed (including, but not limited to, on the Sponsor's website or social media) for the full term of any patent, trademark, trade secret, copyright or other proprietary rights of any party that may exist in such Contributed Information or other content. Without limiting the foregoing, you hereby acknowledge

and agree that Sponsor may make certain aspects of the Contributed Information, as indicated in the application, available to other investors to identify Startups to invest in.

- b. You acknowledge and agree that, during the live portion of the Competition, Sponsor or its representatives, affiliates, subsidiaries, judges, advertising, promotion and fulfillment agencies, and anyone else directly involved in the development or execution of the Competition (collectively, the “**Sponsor Entities**”) may photograph, video or otherwise record you. You hereby irrevocably grant the Sponsor Entities and its assigns, licensees, and successors the irrevocable and unrestricted right to copy, publicly display, distribute, modify, create derivative works of and otherwise use your name, image, voice and likeness and any photography, video or audio recording in which you appear (collectively, “**Images**”). You acknowledge and agree that you have no right, title or interest in or to any Images, and that the Sponsor Entities own all right, title and interest in and to all Images. You hereby waive any right to inspect or approve any Images. You hereby waive all rights and release and discharge the Sponsor Entities from and shall neither sue nor bring any proceeding against the Sponsor Entities for, any claim, demand or cause of action based upon, arising from or related to the Sponsor Entities use or exploitation of the Images (or the use of your name, image, voice or likeness in connection therewith), including without limitation, claims for libel or invasion of right to privacy, publicity or personality.
- c. You warrant that your Submission and other content have not been copied from any third party (other than the Entrant, but solely as permitted by the Entrant), and use of your Submission or other content by the Sponsor or any third party described in these Official Rules will not infringe or involve the misappropriation of any third-party rights and agree to indemnify and hold harmless the Sponsor and all third parties described in these Official Rules from and against any breach of this warranty.
- d. You hereby acknowledge and agree that the Sponsor will be entitled to use Contributed Information and other content for any purpose whatsoever without compensation to you, the Entrant or any other person. Further, for the avoidance of doubt, the Sponsor will not be liable to you or any other person for any ideas for the Sponsor’s business (including, without limitation, designs or ideas for programs, products or services) derived from the Submissions or content and will not incur any liability as a result of any similarities to the Submissions or content that may appear in any future programs, products or services of the Sponsor.

**6. SELECTION OF THE FINALISTS AND WINNER:** For selection of the Finalists, on or before May 4, 2023, a panel of qualified judges selected by the Sponsor (the “**Finalist Panel**”) in its sole discretion will select the Finalists with the highest-scoring Submission from among all eligible Submissions received by the Submission Deadline based on the following criteria (collectively, the “**Criteria**”):

- *Inclusiveness* – each Submission will be assessed for whether the Entrant’s target market includes under-served population segments and on what problem that Entrant is aiming to solve (25%);
- *Innovation* – each Submission will be assessed on whether their business model reduces costs, improves a product experience and opens up financial services to a previously unserved market (25%);
- *Scale Potential* – each Submission will be judged on the Entrant’s growth model, internal capacity, unit economics, growth strategy and total addressable market (25%); and
- *Traction* – each Submission will be judged on the product or solution’s stage of development, the startup’s funding and/or revenue, existing customer base, and other indicators that show early-stage traction (25%).

For selection of the Winner, on or immediately following the Live Pitch Day, a panel of qualified judges selected by the Sponsor (the “**Live Pitch Day Panel**”) in its sole discretion will select the one (1) Entrant with the highest-scoring Submission from among all Finalists based on the Criteria.

In the event of a tie between two or more Entrants, the Entrant with the Submission that received the highest score for traction, as determined by the Finalist Panel or Live Pitch Day Panel (as applicable) in their sole discretion, will be deemed a Finalist or the Winner (as applicable) among the tied Entrants.

The selected Finalists will be notified via the email address provided in connection with their respective Submissions on or before June 15, 2023.

The Winner will be notified in person on the Live Pitch Day and via the email address provided in connection with their respective Submission, within three (3) business days of the Competition End Date.

By completing and submitting a Submission, each Entrant acknowledges that if selected as the Winner, such Entrant shall automatically be deemed to have accepted the prize, subject to successful completion of Sponsor’s due diligence process. If such Entrant is ineligible, an alternate Winner may be selected. Each Finalist and Winner agree to the Sponsor’s use of the Entrant’s name, address, trademarks, service marks, logos, likeness and/or prize information for promotional purposes in any medium without additional compensation to the extent permitted by law. Where lawful, a Winner may be required to sign and return an Affidavit of Eligibility, Release of Liability and Publicity Release.

**7. CONDITIONS:** The Sponsor and its agents, directors, officers, shareholders, employees, insurers, parents, subsidiaries, divisions, affiliates, predecessors, successors, representatives, advertising, promotion and fulfillment agencies and legal advisors (the “**Released Entities**”), are not responsible for, shall not be liable for, and hereby disclaim all liability arising from or relating to: (a) late, lost, delayed, damaged, misdirected, misaddressed, incomplete or unintelligible Submissions; (b) telephone, electronic, hardware or software program, network, Internet, computer or other malfunctions, failures or difficulties of any kind, whether human or technical; (c) failed, incomplete, garbled or delayed computer or email transmissions; (d) any condition caused by events beyond the control of the applicable Released Entity; (e) any injuries, losses or damages of any kind arising in connection with or as a result of any prize, or any portion thereof that may have been awarded, or acceptance, possession or use of any prize, or any portion thereof that may have been awarded, or from participation in the Competition; or (f) any printing or typographical errors in any materials associated with the Competition. The Sponsor reserves the right, in its sole discretion, to suspend, modify or cancel the Competition, including awarding all or any portion of the prize, should any unauthorized human intervention, *force majeure* event, or other causes beyond the Sponsor’s control corrupt or affect the administration, security, safety, fairness or proper conduct of the Competition. As used herein, an event of *force majeure* shall be deemed to include, without limitation, an act of God; pandemic; war, riot or civil commotion; terrorism; fire; casualties; utility failure, boycott; labor dispute, strike or stoppage (including a strike by the members of any union); an act of any federal, state or local authorities; or any other similar or dissimilar act beyond Sponsor’s reasonable control. In the event that proper administration of the Competition is prevented by such causes as contemplated above, Sponsor shall be relieved of their executory obligations with regard to awarding the prize or any portion thereof. By participating in the Competition, Applicants and Entrants agree to release, discharge and hold harmless the Released Entities, and all others associated with the development and execution of the Competition, from any and all losses, damages, rights, claims and actions of any kind arising out of or relating to the Competition, participation in the Competition, any prize, or any portion thereof that may have been awarded, and/or acceptance, possession, use or misuse of any prize, or any portion thereof that may have been awarded, including but not limited to statutory and common law claims for misappropriation or a Entrant’s right of publicity. The Competition shall be governed by New York law. This English language version of these Official Rules will be the official version of these Official Rules, even if these Official Rules are translated into any other language.

**8. ARBITRATION AGREEMENT: PLEASE READ THIS SECTION CAREFULLY AS IT AFFECTS YOUR RIGHTS.**

(a) *Agreement to Arbitrate.* This Section 8 is referred to in these Official Rules as the “**Arbitration Agreement.**” You agree that any and all disputes or claims that have arisen or may arise between you (and/or the Entrant) and the Sponsor, whether arising out of or relating to these Official Rules (including any alleged breach thereof), the Competition, your participation in the Competition, the prizes, acceptance, possession use or misuse of the prizes, any advertising or any aspect of the relationship or transactions between you and the Sponsor, shall be resolved exclusively through final and binding arbitration, rather than a court, in accordance with the terms of this Arbitration Agreement, except that you may assert individual claims in small claims court, if your claims qualify. Further, this Arbitration Agreement does not preclude you from bringing issues to the attention of federal, state or local agencies, and such agencies can, if the law allows, seek relief against the Sponsor on your behalf. You agree that, by participating in the Competition and entering into these Official Rules, you and the Sponsor are each waiving the right to a trial by jury or to participate in a class action. Your rights will be determined by a neutral arbitrator, not a judge or jury. The Federal Arbitration Act governs the interpretation and enforcement of this Arbitration Agreement.

***(b) Prohibition of Class and Representative Actions and Non-Individualized Relief. YOU AND THE SPONSOR AGREE THAT EACH OF US MAY BRING CLAIMS AGAINST THE OTHER ONLY ON AN INDIVIDUAL BASIS AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE ACTION OR PROCEEDING. UNLESS BOTH YOU AND THE SPONSOR AGREE OTHERWISE, THE ARBITRATOR MAY NOT CONSOLIDATE OR JOIN MORE THAN ONE PERSON’S OR PARTY’S CLAIMS AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A CONSOLIDATED, REPRESENTATIVE OR CLASS PROCEEDING. ALSO, THE ARBITRATOR MAY AWARD RELIEF (INCLUDING MONETARY, INJUNCTIVE AND DECLARATORY RELIEF) ONLY IN FAVOR OF THE INDIVIDUAL PARTY SEEKING RELIEF AND ONLY TO THE EXTENT NECESSARY TO PROVIDE RELIEF NECESSITATED BY THAT PARTY’S INDIVIDUAL CLAIM(S).***

(c) *Pre-Arbitration Dispute Resolution.* The Sponsor is always interested in resolving disputes amicably and efficiently, and most Applicant and/or Entrant concerns can be resolved quickly and to such party’s satisfaction by emailing the Sponsor’s support team at [maggie@forumvc.com](mailto:maggie@forumvc.com). If such efforts prove unsuccessful, a party who intends to seek arbitration must first send to the other, by certified mail, a written Notice of Dispute (“**Notice**”). The Notice should be sent to the Sponsor, Attn: Michael Cardamone, 43 West 23<sup>rd</sup> Street, 4<sup>th</sup> Floor, New York, NY 10010 (“**Notice Address**”). The Notice must (i) describe the nature and basis of the claim or dispute and (ii) set forth the specific relief sought. If the Sponsor and you do not resolve the claim within sixty (60) calendar days after the Notice is received, you or the Sponsor may commence an arbitration proceeding. During the arbitration, the amount of any settlement offer made by the Sponsor or you shall not be disclosed to the arbitrator until after the arbitrator determines the amount, if any, to which you or the Sponsor is entitled.

(d) *Arbitration Procedures.* Arbitration will be conducted by a neutral arbitrator in accordance with the American Arbitration Association’s (“**AAA**”) rules and procedures, including the AAA’s Supplementary Procedures for Consumer-Related Disputes (collectively, the “**AAA Rules**”), as modified by this Arbitration Agreement. For information on the AAA, please visit its website, <http://www.adr.org>. Information about the AAA Rules and fees for consumer disputes can be found at the AAA’s consumer arbitration page, [http://www.adr.org/consumer\\_arbitration](http://www.adr.org/consumer_arbitration). If there is any inconsistency between any term of the AAA Rules and any term of this Arbitration Agreement, the applicable terms of this Arbitration Agreement will control unless the arbitrator determines that the application of the inconsistent Arbitration Agreement terms would not result in a fundamentally fair arbitration. The arbitrator must also follow the provisions of these Official Rules as a court would. All issues are for the arbitrator to decide, including, but not limited to, issues relating to the scope, enforceability and arbitrability of this Arbitration Agreement. Although arbitration proceedings are usually simpler and more streamlined than trials and other judicial proceedings, the arbitrator can award the same damages and relief on an individual basis that a court can award to an individual under these Official Rules and

applicable law. Decisions by the arbitrator are enforceable in court and may be overturned by a court only for very limited reasons.

Unless the Sponsor and you agree otherwise, any arbitration hearings will take place in a reasonably convenient location for both parties with due consideration of their ability to travel and other pertinent circumstances. If the parties are unable to agree on a location, the determination shall be made by AAA. If your claim is for \$10,000 USD or less, the Sponsor agrees that you may choose whether the arbitration will be conducted solely on the basis of documents submitted to the arbitrator, through a telephonic hearing, or by an in-person hearing as established by the AAA Rules. If your claim exceeds 10,000 USD, the right to a hearing will be determined by the AAA Rules. Regardless of the manner in which the arbitration is conducted, the arbitrator shall issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the award is based.

(e) Costs of Arbitration. Payment of all filing, administration and arbitrator fees (collectively, the “**Arbitration Fees**”) will be governed by the AAA Rules, unless otherwise provided in this Arbitration Agreement. Any payment of attorneys’ fees will be governed by the AAA Rules.

(f) Confidentiality. All aspects of the arbitration proceeding, and any ruling, decision or award by the arbitrator, will be strictly confidential for the benefit of all parties.

(g) Severability. If a court or the arbitrator decides that any term or provision of this Arbitration Agreement other than Section 8(b) above is invalid or unenforceable, the parties agree to replace such term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Arbitration Agreement shall be enforceable as so modified. If a court or the arbitrator decides that any of the provisions of Section 8(b) is invalid or unenforceable, then the entirety of this Arbitration Agreement shall be null and void. The remainder of these Official Rules will continue to apply.

**9. WINNERS LIST:** To obtain the Startup name, city and state of the selected Finalists and Winner after the Competition End Date visit <https://www.forumvc.com/100k-chicago-pitch-competition>.

**10. SPONSOR:**

Forum Ventures, LLC

43 West 23rd Street, 4th Floor  
New York, NY 10010

**11. NOTICE:** The Sponsor reserves the right to prosecute and seek damages against any individual who attempts to deliberately undermine the proper operation of the Competition in violation of these Official Rules and/or criminal and/or civil law.

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