

Terms & Conditions

The 2020 Visa Everywhere Initiative (“**Initiative**”) is a virtual innovation challenge presented by Visa U.S.A. Inc. (“**Visa**”) that is designed to accelerate innovation by bringing together startups, developers and designers to create cutting-edge solutions involving Visa products. Subject to the terms and conditions set forth below (“**Terms**”), the First Award recipient will be awarded a \$50,000 USD award, the Second Award recipient will be awarded a \$15,000 USD award and the Third Award recipient will be awarded a \$10,000 USD award. The First Award Recipient will also receive mentorship from Visa and, be invited to discuss a pilot program with Visa. Additionally, the Audience Choice Award Recipient will also be awarded a \$25,000 award. The Initiative is governed by these Terms, is subject to all applicable laws, and is void to the extent prohibited or restricted by law. Visa may perform any of its activities or exercise any of its rights in connection with the Initiative, whether or not described in these Terms, directly or via one or more designees [which may include KITE Solutions Inc. (“**KITE**)”].

1. Objective

Visa is looking for the best and brightest companies to provide an innovation solution that helps people reach their goals and aspirations through breakthrough digital or social tools.

The Solution should be aligned to Visa’s brand positioning (“Wherever you want to be, Visa helps you get there”), solve business challenges, influence our product roadmaps, support our customers, and shape our culture of innovation, and directly solve for one of the following five challenges (the “**Challenges**”):

- Challenge #1: How can Fintechs drive visibility across supply chain participants by enabling real-time commercial payments at sequential points within the supply chain and contingent upon variables such as verification of production, delivery and contract compliance?

For this challenge, Visa is looking for companies **primarily** in the following sectors:

- Blockchain & Cryptocurrency
 - Crowdfunding
 - Fin Services & Infrastructure
 - Investment Management
 - Personal Finance
 - Money Transfer & Remittance
 - Wealth Management
- Challenge #2: How can Fintechs use digital payments and banking solutions to help consumers better manage cash flow needs without a requirement of traditional credit underwriting?

For this challenge, Visa is looking **primarily** for companies in the following sectors:

- Data & Analytics
- ID, Authentication & Security

- InsurTech
 - Loyalty
 - Merchant Services & Tools
 - Process & Pay Infrastructure
 - Retail Technology
- Challenge #3: Using Visa’s disbursement transactions and platform, how can a startup develop a solution that helps issuing banks provide a simple way to implement, consumer friendly, API based money transfer and P2P solution?

For this challenge, Visa is looking **primarily** for solutions in the following categories:

- Direct Biz/Consumer Lending
 - Market Place Landing
 - Money Transfer and Remittance
 - Online Banking
 - Payment, Wallets & Transfers
- Challenge #4: How can your startup leverage any NFC mobile phone with no additional hardware to onboard and enable smaller merchants to accept contactless card present payments in-store and reduce cash?

For this Challenge, Visa is looking primarily for a solution that can help small business owners who only take cash, checks or ACH today and needs to move to digital commerce.

- Challenge #5: How would you leverage your technology in combination with some of the exponential technologies to enable new and disruptive forms of commerce?

A number of exponential technologies like AI/Machine Learning, augmented and virtual reality, nanotech, robotics, networks and computing systems and biotech to name a few, are rapidly evolving and have the potential to disrupt major industries, impacting all aspects of our lives including payments. This challenge is looking for companies with technologies that have a game changer type of technology.

2. Overview

The initial phase of the Initiative will take place via online registration and submission of your solution (“**Solution**”). Registrations and corresponding Solutions will be accepted from 12:00 a.m. United States Pacific Time (“PT”) on February 11, 2020 until 11:59 p.m. PT on April 13, 2020 (“**Submission Period**”). Based on a number of factors, including criteria described in Section 9 below and information gained from inquiries and discussions with Solution submitters, Visa will determine up to fifteen (15) semi-finalists. Semi-finalists will have the opportunity to present virtually on a specified date/time in front of Visa representatives (selected participants are referred to as “**semi-finalists**”) to determine up to five (5) Finalists (“**Finalists**”). Potential Finalists will be notified of their selection, and be required to: (a) confirm within a specified timeframe that they will present virtually for the finals on June 11, 2020 at a time specified (the “**Finals**”); and (b) agree to additional terms and conditions that will govern potential post-Initiative development of products, as appropriate based on the nature of the submission (the “**Post-**

Submission Materials”). The Finalists will then be invited to present their Solutions virtually at the Finals at which time the award recipients will be determined. In addition to the determination of the award recipients, the Finals will include an Audience Choice Award, which will be decided upon by those who are virtually watching the Finals event and vote via an online voting management system. The award recipient of the Audience Choice Award (the **“Audience Choice Award Recipient”**) will receive a \$25,000 USD award. The First Award Recipient will be awarded \$50,000 USD, the Second Award Recipient will be awarded \$15,000 USD and the Third Award Recipient will be awarded \$10,000 USD. The First Award Recipient may also be invited to participate in one or more mentoring meetings over the course of a year. Registering and submitting a Solution for the Initiative does not mean that you will be invited or guaranteed the opportunity to participate in the Initiative as a semi-finalist or Finalist.

Visa reserves the right, in its sole discretion and without prior notice, to adjust the number of semi-finalists or Finalists, or to adjust any of the dates and/or timeframes stipulated in these Terms for any reason, including for purposes of verifying a participant’s compliance with these Terms, or as a result of technical problems, or in light of any other circumstances that, in Visa’s opinion, affect the proper administration of the Initiative as contemplated in these Terms.

You agree that you will not issue any press release or make any public statement or disclosure about the Initiative without Visa’s prior written consent, and that failure to comply with this may result in disqualification.

3. Agreement to Terms

By submitting a Solution, (a) you agree to comply with all applicable laws, these Terms, and any other guidelines or instructions provided to you by Visa in connection with the Initiative, (b) you represent and warrant that you have the authority to bind your company (**“Company”** or **“you”**) and its participants to these Terms, and (c) you agree that all decisions of Visa and the Initiative’s judges (**“Judges”**) are final and binding on you, your Company, and its participants.

To the extent that there is any inconsistency between these Terms and any Initiative-related materials, including but not limited to social media, website content, and television, print, or online advertising, the Terms shall govern.

4. How to Submit

You may register for and submit a Solution to the Initiative by following the instructions at <https://visaeverywhere.typeform.com/to/aomZ4j>.

Your online registration will be subject to Visa’s Terms of Service and Privacy Policy. You must enter the required information accurately and accept the terms and conditions displayed as part of the registration process.

All registrations and submissions must be received by 11:59 P.M. PT on April 13, 2020 to be considered for the Initiative. Visa’s systems shall serve as the official clock for purposes of the registration and submission deadline. In your submission, you must identify the particular challenge that your Solution is intended to address.

It is solely your responsibility to ensure that you have properly registered and submitted your Solution. Visa will not be responsible for any lost, delayed, misdirected, incomprehensible, incomplete, damaged, garbled or undeliverable registrations or Solutions, or any delay or failure to transmit, process, receive or consider registrations or Solutions.

After you submit your Solution, you may be asked to complete the Post-Submission Materials, and semi-finalists will be determined from participants who meet these requirements. Given the potentially short time between the end of the Submission Period and the selection of the semi-finalists, you are encouraged to submit your Solution as soon as possible and to complete the Post-Submission Materials. Solutions may be further developed or modified between initial submission, semi-finals and the Finals.

5. Eligibility – Participants

You may only register for the opportunity to participate in the Initiative if you are employed at a company incorporated or registered to do business in an Eligible Country at the time of registration you must be a resident of an Eligible Country as defined in Addendum A below. You must also be at least 18 years old (or at least the age of majority in your jurisdiction of residence, whichever is older) at the time of registration. In addition, employees of Visa or its designee(s) are not eligible to submit a Solution to the Initiative.

Visa may request valid proof of eligibility, including with respect to identity, corporate organization, age and other relevant documentation, and may disqualify a participant at any time without notice for any reason, including, without limitation, if Visa determines (in its sole discretion) that the provided proof is not sufficient or the participant does not otherwise meet the Initiative's eligibility criteria, or the participant fails to comply with these Terms or attempts in any way to disrupt or undermine the Initiative or to circumvent any of these Terms.

You are not required to make any purchase or pay any fee to register for, or participate or receive an award or other recognition in, the Initiative nor will you be required to make available any ownership or equity stake in your Company. However, you and your Company (if applicable) are responsible for all expenses you may choose to incur in the course of developing your Solution and presenting it virtually for the Initiative.

6. Visa Materials

In the course of developing your Solution, you may be granted access to Visa APIs or other materials, documentation, data, content, or code (collectively, "**Visa Materials**") via the Visa Developer Portal ("**VDP**") subject to and governed by the VDP Terms of Use ("**TOU**") available at <https://developer.visa.com/terms>. To the extent that you are provided access to the VDP and Visa Materials, and subject to and contingent upon your compliance with these Terms, Visa hereby grants to you a limited, revocable, non-exclusive, non-transferable, non-sublicensable, royalty-free license in the United States to access and use the VDP and Visa Materials solely during the Initiative and solely for the purposes of developing and demonstrating your Solution. Upon access and use of the VDP and any Visa Materials, you agree to abide by such TOU, which (as they exist now or may subsequently be amended) are hereby incorporated by reference, such that references to these Terms shall include the TOU. Any use of the Visa Materials shall include attribution to Visa as the source thereof and shall contain all copyright and other proprietary notice or legends found on the original.

You agree that Visa may restrict the number of calls your Solution makes through the Visa APIs, for any reason including, but not limited to, concerns regarding stability or security of the Visa APIs or other Visa systems, or for no reason. You agree that Visa may throttle, suspend or permanently terminate responses to your Solution's Visa API calls, at Visa's sole discretion, and that Visa may change the method of access to the Visa APIs at any time.

You represent and warrant and agree that: (a) you will use the Visa Materials only for purposes permitted by and in accordance with these Terms and applicable laws and regulations and not for any commercial use, and any future commercial use of the Visa Materials shall be subject to separate terms and conditions; and (b) you are solely responsible for, and neither Visa nor its affiliates have any responsibility to you or any third party for, (i) any data, content, or resources that you obtain, transmit or display through your Solution or the Visa Materials and (ii) any breach of your obligations under these Terms, any applicable third party license, or any applicable laws or regulations, and for the consequences of such breach.

You acknowledge and agree that your authorized use of the Visa Materials does not excuse you from, and Visa will not be responsible for, your compliance with applicable laws, including those that may require you to be licensed as a money transmitter or chartered as a bank in the jurisdiction in which you are, may be, or will be offering services.

In partial consideration for your right to use Visa Materials during the Initiative, you hereby grant to Visa, its parents, subsidiaries and affiliates, and their respective officers, directors, employees, agents, and designees (collectively, the "**Visa Parties**") a fully paid-up, royalty-free, worldwide, non-exclusive, irrevocable covenant not to sue (and not to assist or provide consent to any third party to sue) under any intellectual property rights which you own or control that relate to the Visa Materials (including the technologies, programs or services described therein), including any patents to make, have made, use, offer for sale, sell, import and otherwise provide the Visa Materials (or any portion thereof) and to practice any method, process or procedure in connection therewith. You hereby further irrevocably covenant not, in any way, to rely upon or refer to the Visa Materials, or any portion, functionality or other characteristics thereof, in any assertion or allegation of patent infringement (direct or indirect) or to assist or provide consent to any third party to do so.

7. Solution Guidelines

Solutions should be designed to meet all of the following criteria, each as determined by Visa, in its sole discretion:

- a. Offers new functionality, features or tools that solve for one of the three Challenges;
- b. Incorporates and addresses existing commerce/payments problems and solutions;
- c. Is a potentially viable product that can be easily integrated into a pilot with Visa and partner companies;
- d. Does not contain, depict, imply or refer (explicitly or otherwise) to any content that:
 - i. is inappropriate, objectionable, or unsuitable;
 - ii. disparages or refers negatively to Visa, the Initiative, or any other person or entity;
 - iii. unnecessarily refers to any third party (person or entity); or
 - iv. violates any law or any third party's intellectual property, privacy, personality or other rights ("**Third-Party Rights**")

- e. Does not conflict with any of Visa's core values or brand guidelines, and is not otherwise objectionable to Visa;
- f. Does not contain malicious code, create an information security risk or otherwise compromise the integrity of the Solution, whether alone or integrated with any Visa experience, product or service.

Visa may disqualify any Solution, without notice, if it determines in its sole discretion that the Solution does not comply with any of the above requirements or otherwise with these Terms.

In addition, prior to the semi-final and final presentations, Visa may – but is not obligated to – provide additional guidance or feedback to potential semi-finalists or Finalists, either individually or as a group, regarding the development of their Solution(s).

8. Your Additional Representations and Warranties

By submitting a Solution to the Initiative, you represent and warrant that:

- a. You and the Solution satisfy all of the eligibility requirements and criteria set forth in these Terms;
- b. You are the original creator of the Solution;
- c. You are the sole owner of, or you have obtained all necessary and appropriate rights, licenses, and permissions to use, the Solution and all content in and on the Solution and your presentation (if any);
- d. The Solution is original and has not been previously published or received any previous award or recognition;
- e. The Solution does not infringe or violate any Third-Party Rights, and none of the Visa Parties will infringe any Third-Party Rights when they copy, display, modify, transmit or otherwise use the Solution in connection with the Initiative or in any other way contemplated herein; and
- f. The Solution is not the subject of any actual or threatened litigation, claim, or dispute.

Visa reserves all rights and remedies in the event that Visa determines that any of the above representations and warranties is materially false, including but not limited to the right to disqualify you and/or the Solution at any point prior to or after naming the semi-finalists, Finalists, Audience Choice Award Recipient, First Award Recipient, Second Award Recipient or Third Award Recipient and seeking return of any money awarded pursuant to the Initiative.

9. Judging Process

Visa and the Judges will select the semi-finalists, Finalists and First, Second and Third Award Recipients in their sole discretion as described below. All details are in Visa's sole discretion and semi-finalists and Finalists must comply with all regulations in order to participate in the semi-finals and the Finals.

The up to fifteen (15) semi-finalists will be determined based on a number of factors, including criteria described in this section and information gained from inquiries and discussions with Solution submitters by Visa and their judges, in their sole discretion. Semi-finalists will be contacted via email and must respond within the timeframe specified (and complete/return required paperwork as indicated in Section 10) in order to have the opportunity to present virtually in front of Visa representatives (for up to 5 minutes and then a there is a 5-minute Q&A) to determine up to five (5) Finalists, based on criteria below. Finalists will not be announced at the semi-finals event.

The up to five (5) Finalists determined will then be contacted via email and must respond within the timeframe specified (and complete/return required paperwork as indicated in Section 10) in order to have the opportunity to virtually present at the Finals. The Finalists will then be invited to present their Solutions virtually at the Finals at which time the award recipients will be determined, as described below. Additional details included in the Overview Section above. In the case of the Audience Choice Award, those in attendance virtually will determine the Audience Choice Award Recipient in their sole discretion. Throughout the Initiative, Visa may contact you regarding your Company, your Solution, its implementation, or other relevant topics to assist in evaluating your submission, and may share with other Visa personnel or Visa's designees information received from such inquiries, correspondence, and discussions.

All events are on specified dates and if a semi-finalist or a Finalist is unable to attend an event virtually, he/she forfeits the designation of semi-finalist or Finalists, the right to participate in that event, and the right to receive an Award.

Because Visa is seeking innovative ideas and solutions, there is no single criterion on which Visa and the Judges will evaluate your Solution. Solutions will be judged on a combination of the following criteria:

- a. How unique, innovative, and/or novel is the Solution?
- b. How scalable is the Solution?
- c. How well will the Solution integrate with Visa platforms?
- d. How easily can the Solution be implemented?
- e. How compelling are the Company's offerings?
- f. How interesting is the Company to Visa in general?
- g. How will the Solution potentially impact or improve the current consumer/merchant experience?
- h. How positive an impression did the Company and its presentation make?
- i. Is the Company at a stage of technological development that aligns with Visa's interests?
- j. Does the Company align with Visa's diversity and inclusion initiatives?
- k. Are the milestones that were identified for the development program sufficiently aggressive and attainable?

Decisions of Visa and the Judges with respect to all aspects of the Initiative will be final and binding.

With respect to the Audience Choice Award, the Audience Choice Award Recipient will be determined via voting through an online voting management system. Those virtually attending will be asked to vote for what they consider to be the "best" Solution but will not be given any further guidance on how to determine what they consider to be the "best" Solution and they will make that determination in their sole discretion. Visa employees will be instructed to submit only one vote per employee. You acknowledge and agree that notwithstanding the instruction, individual Visa employees could choose to submit more than one vote, that there is no mechanism by which Visa can determine whether an employee submitted more than one vote, and that Visa will have no liability or responsibility to you or any other party for any employee's disregard of the voting instruction. All submitted votes (whether or not in compliance with the voting instruction) will be included in the tabulation for determining the Audience Choice Award Recipient. The Finalist participant who receives the most votes will be determined to be the Audience Choice Award Recipient and awarded a \$25,000 USD check. Visa's tabulation of the votes shall be final and binding.

10. Award Recipient Notification/Award Eligibility

All potential semi-finalists/Finalists/award recipients will be contacted via email/mail. Prior to being declared an award recipient of any Award (or semi-finalist or Finalist), participant will, within two (2) days of notification, be required to sign and return a Declaration of Eligibility/Release of Liability (where legal), Assignment of Rights (“Release”) and W9 form (for U.S. award recipients), which, among other things: (i) confirms compliance with these Terms; and (ii) confirms the release, representation and warranties and indemnification specified herein. Participant’s failure to timely return the Release may result in his/her forfeiture of the Award or semi-finalist/Finalist status. All potential award recipients/semi-finalists and Finalists are subject to verification by Visa, whose decisions are final and binding in all matters related to the Initiative. A participant is not an award recipient of an Award/semi-finalist or Finalist unless and until participant's eligibility has been verified and participant has been notified that verification is complete.

A participant is not eligible for an award in the Initiative unless all participants from the Company have complied with, and remain in compliance with, these Terms, and Company has obtained from Company participants all consents and approvals required under Section 14 below (and as included above), as well as completed any other documentation that Visa may require, in its discretion, including but not limited to federal and state tax forms (e.g. W-9 in the U.S.). Awards may also be subject to Visa and Company entering into an agreement regarding post-Initiative activity related to the Company’s Solution or other activities with Visa (“**Collaboration Framework Agreement**”), which may include a minimum number of appearances at Visa events, appropriate license and ownership provisions relating to intellectual property, as well as the provision of quotes or other materials that may be used by Visa in promoting the Initiative and the relationship with Company and other terms governing the development of technology. You and your Company (if applicable) are responsible for all expenses in connection with this joint activity, except to the extent of any support, reimbursement, or subsidy that Visa may (but is not obligated to) provide. You and your Company will be responsible for all expenses relating to attendance at the mentoring meeting(s) with Visa (in the event that you are determined as the First Award Recipient). The location of such meeting(s) will be determined by Visa in its sole discretion. You may elect to participate in such meeting(s) in person or via telephone or mutually available videoconferencing service.

If you change your telephone number, email address, and/or street address or other contact information after registering for the Initiative, it is your sole responsibility to promptly notify Visa by email notice or postal mailing to the address designated by Visa.

11. Awards and Benefits

The First Award Recipient will be awarded \$50,000 USD. The Second Award Recipient will be awarded \$15,000 USD. The Third Award Recipient will be awarded \$10,000 USD. The Audience Choice Award Recipient will be awarded \$25,000 USD. Visa’s designee will fulfill the Awards as a wire transfer to each award recipient. You agree that Visa has no liability for any award or payment thereof to the extent that Visa has provided funds for such award to its designee.

Non-monetary Benefits: Aside from the monetary award identified above, Visa will hold one or more mentorship meetings for the First Award Recipient. At the mentorship meeting(s), representatives from Visa or its designee(s) (selected at Visa’s sole discretion) will discuss the First Award Recipient’s business and may provide informal business insights and advice. The mentorship meeting(s) will take place at a location of Visa’s choosing and the First Award Recipient may participate in person, via telephone, or via videoconference. Visa makes no promises or guarantees, and shall have no responsibility or liability, with respect to any mentorship, insights or advice provided in connection with the Initiative (including in

relation to results or success). You acknowledge and agree that any decisions you make in connection with such mentorship, advice or insights are solely your own and are at your own risk. Visa also may, but is not obligated to, make additional benefits available to award recipients including, but not limited to, a potential contract with Visa to pilot their Solution.

Participants should note that these non-monetary opportunities should not be viewed as awards, and the provision of any non-monetary opportunities will be determined by Visa in its discretion. Any non-monetary benefits are subject to change or cancellation by Visa without notice. All taxes and costs related to any award or benefit are the sole responsibility of the recipient. All award items or benefits must be accepted as awarded/provided (with no substitutions), and may not be sold or transferred.

12. Cancellation

If for any reason Visa cannot run the Initiative or the voting element as planned due to any force majeure events (including as a result of bugs, tampering, unauthorized intervention, fraud, technical failures, infection by computer virus or any other cause that corrupts, impairs or affects the administration, security, fairness, integrity, or proper conduct of this Initiative) or for any other reason, Visa may cancel, modify, extend or suspend the Initiative in its sole discretion and in the event there are eligible Solutions, Visa may elect to determine the semi-finalists and subsequent Finalists and Award Recipients, as may be applicable in its sole discretion.

13. Intellectual Property Rights

You will retain any intellectual property rights you have in the Solution that you create and present in your submissions, except to the extent of any Visa technologies or intellectual property rights embodied or incorporated therein in accordance with these Terms and subject to Visa's ownership of any Visa IP (as defined below). However, by participating in this Initiative, you acknowledge and agree that any ideas, concepts, data, materials, or information related to your Solution or the Initiative that you share are not confidential or proprietary, and Visa and others may use, incorporate or disclose any of them now or in the future in any manner, and you waive any and all related claims that you may have against the Visa Parties or anyone participating in this Initiative. Notwithstanding the foregoing, subject to your ownership of intellectual property under this paragraph, in the event you are selected to further develop technology with Visa, such development may be subject to terms set forth in a Collaboration Framework Agreement.

If your presentation or Solution includes likenesses of third parties or contains content or elements not owned by you, you must be able to provide written legal releases (in a form that is satisfactory to Visa) that permit you to use and exploit such content and elements in the manner used and exploited and that permits the Visa Parties to use and exploit the content and elements in accordance with these Terms.

By submitting a Solution, you acknowledge and agree that your Solution may be similar or identical in theme, idea, format or other respects to (a) other Solutions submitted in connection with this Initiative or other programs or submitted for other reasons or (b) other materials developed by the Visa Parties or their contractors. You waive any and all past, present, and future claims that any Solution or other works accepted, reviewed or used by the Visa Parties may be similar to your Solution, and that you are owed any compensation in connection with such Solution or other works accepted, reviewed or used by the Visa Parties.

You hereby grant to Visa, as a condition of your participation in the Initiative, the right of first negotiation, which shall be done in good faith, for Visa to acquire certain rights in and to your Solution. Notwithstanding the foregoing, Visa shall have no obligation to enter into a contract, or make use of the Solution in any way.

In addition, you hereby grant to the Visa Parties an unrestricted, royalty-free, perpetual, irrevocable, worldwide, sublicensable, assignable license (and you acknowledge that the Visa Parties have no obligation) to reproduce, communicate, modify, display, transmit, publicly perform, make derivative works from, and otherwise use your submissions and Solution (in whole or in part) without any fee or other form of compensation, and without further notification or permission, for the following purposes:

- i. Administering the Initiative;
- ii. Identifying you by name as the creator of the Solution;
- iii. Displaying some or all of the Solutions at the in-person presentation days, and in any and all media now known or hereafter devised, worldwide;
- iv. Developing, modifying, or improving Visa Materials; and
- v. Advertising or promotion in any media, including to advertise or promote the Initiative, future challenges, and Visa's or its affiliates' products and services.

You agree that Visa is not responsible for any unauthorized use of your submission(s) or Solution (in whole or in part) by third parties.

You agree that Visa and its affiliates exclusively own and shall retain all worldwide right, title and interest in and to the Visa Materials and Visa's trademarks, service marks, logos, trade dress, trade names, service names or other indicia of origin ("**Visa Marks**") (collectively, "**Visa IP**"), including without limitation all intellectual property rights therein. Nothing in these Terms grants you any rights to use any Visa Marks. No title to or ownership of any Visa IP is granted or otherwise transferred to you or any other entity or person under these Terms, and any rights not expressly granted herein are withheld. You agree to cooperate with Visa to maintain Visa's ownership of the Visa IP, and you agree to promptly provide notice of any claims relating to the foregoing.

By participating in the Initiative, you acknowledge and agree that any Enhancements you provide to the Visa Parties in connection therewith shall be deemed Solutions submitted to the Initiative and subject to the same licenses and permitted uses described above. "**Enhancements**" means any derivatives, submissions, recommendations, suggestions, ideas, modifications, debugs, inventions, discoveries, concepts, data, know-how, requests, original expressions, working models, prototypes, or improvements of any Visa Materials, patentable or not. You may not use or disclose Enhancements or Visa Materials for any patents. Without limiting any of Visa's other rights or remedies, if you use or disclose Enhancements for any patents, or file or prosecute any patents for inventions based on Enhancements, you hereby grant Visa a fully paid-up, exclusive, perpetual, worldwide, irrevocable, royalty-free, sublicensable, and fully transferable license to exercise all rights under such patents.

You agree to execute all documents and take all further actions as may reasonably be required by Visa in order to protect, perfect or enforce any of the rights assigned, granted, waived or confirmed (or purported to be assigned, granted, waived or confirmed) under these Terms.

14. Publicity

You acknowledge and understand by attending any Initiative-related event or other Visa event (which may include events after the conclusion of the finals) that you may be photographed, videotaped and otherwise recorded by Visa (collectively, “**Footage**”). Footage, including all copyright and other rights therein and thereto, will be owned by Visa, and the Visa Parties will have the right but not the obligation to use, edit, copy, publish, distribute and exploit such Footage and all elements embodied therein, in whole or in part, in any and all media now known or hereafter devised throughout the world, in perpetuity, for advertising, publicity, promotional, trade and other purposes without further notification, permission, or consideration.

Except where otherwise prohibited by law, you consent to the Visa Parties’ use of your Company’s name and Company logo, as well as your name, voice, image, likeness, biographical information, and other indicia of identity in any and all media now known or hereafter devised throughout the world, in perpetuity, for advertising, publicity, promotional, trade, and other purposes without further notification, permission, or consideration. You also grant to the Visa Parties a revocable, non-exclusive, non-transferable (except with your consent) license to use your or your Company’s trademarks, service marks, logos, trade dress, trade names, service names, and other indicia of origin to publicize your Solution and usage of the Visa Materials.

By submitting a Solution, you are representing and warranting that you have secured written consent from each participant from your Company equivalent to the consents in the preceding paragraph and you agree that you will secure the same written consent from any person who accompanies you or accompanies a participant from your Company to any Initiative-related event or other Visa event. You agree that you will provide the Visa Parties with copies of the written consents required by this Section 14 upon request by the Visa Parties.

15. Disclaimers, Liability and Indemnification

THE VISA PARTIES DO NOT ACCEPT LIABILITY FOR ANY LOSS OR DAMAGE OF ANY SOLUTION OR FOR ANY OTHER LOSS OR DAMAGE RESULTING DIRECTLY OR INDIRECTLY FROM YOUR PARTICIPATION IN THE INITIATIVE, YOUR ACCESS OR USE OF THE VDP OR ANY VISA MATERIALS, YOUR RECEIPT, USE OR REDEMPTION OF ANY AWARD OR BENEFITS, OR YOUR INABILITY TO RECEIVE, USE OR REDEEM ANY AWARD OR BENEFITS.

ANY VISA MATERIALS ARE PROVIDED ON AN “AS IS” AND “AS AVAILABLE” BASIS WITH NO WARRANTY. YOU AGREE THAT THE VISA PARTIES HAVE NOT MADE AND ARE NOT RESPONSIBLE OR LIABLE FOR ANY WARRANTY, REPRESENTATION, OR GUARANTEE, STATUTORY, EXPRESS, OR IMPLIED (INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, TITLE, AND FITNESS FOR A PARTICULAR PURPOSE), IN FACT OR IN LAW, RELATIVE TO THE INITIATIVE, THE VDP, VISA MATERIALS, OR ANY AWARD OR BENEFIT.

THE VISA PARTIES ARE NOT RESPONSIBLE FOR: (A) INCORRECT OR INACCURATE TRANSCRIPTION OF REGISTRATION OR SUBMISSION INFORMATION OR LATE, LOST, INCOMPLETE, MISDIRECTED SOLUTIONS, OR REGISTRATIONS OR SOLUTIONS RECEIVED THROUGH IMPERMISSIBLE OR ILLEGITIMATE CHANNELS; (B) TECHNICAL FAILURES OF ANY KIND, INCLUDING THE MALFUNCTIONING OF ANY TELEPHONE, COMPUTER, NETWORK, HARDWARE OR SOFTWARE; (C) THE UNAVAILABILITY OR INACCESSIBILITY OF THE VDP, VISA MATERIALS OR ANY SERVICE; (D) UNAUTHORIZED HUMAN INTERVENTION IN ANY PART OF THE REGISTRATION, SUBMISSION, OR JUDGING PROCESS OF THE INITIATIVE; (E) ELECTRONIC OR HUMAN ERROR WHICH MAY OCCUR IN THE ADMINISTRATION OF THE INITIATIVE OR THE PROCESSING OF

REGISTRATIONS OR SOLUTION SUBMISSIONS OR IN THE JUDGING PROCESS; OR (F) ANY INJURY OR DAMAGE TO PERSONS OR PROPERTY, INCLUDING YOUR COMPUTER, WHICH MAY BE CAUSED, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, FROM YOUR PARTICIPATION IN THE INITIATIVE OR FROM DOWNLOADING OR USING ANY MATERIAL PROVIDED BY VISA.

THE VISA PARTIES WILL NOT BE LIABLE TO YOU FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES IN CONNECTION WITH THE INITIATIVE, THE VDP, VISA MATERIALS, ANY AWARD OR BENEFIT OR THESE TERMS. IN NO EVENT WILL THE VISA PARTIES' LIABILITY TO YOU IN CONNECTION WITH THE FOREGOING, UNDER ANY THEORY, EXCEED ONE THOUSAND U.S. DOLLARS (\$1,000).

YOU HEREBY RELEASE AND AGREE TO INDEMNIFY AND HOLD HARMLESS THE VISA PARTIES FROM ANY AND ALL DAMAGES, INJURIES, CLAIMS, CAUSES OF ACTION, LIABILITIES, COSTS AND EXPENSES (INCLUDING LEGAL FEES AND EXPENSES), OR LOSSES OF ANY KIND, KNOWN OR UNKNOWN, ABSOLUTE OR CONTINGENT, NOW OR IN THE FUTURE (INCLUDING BUT NOT LIMITED TO PERSONAL INJURY, PROPERTY DAMAGE OR DEATH) ARISING FROM OR RELATED TO: (I) ANY BREACH OR ALLEGED BREACH BY YOU OF ANY REPRESENTATION, WARRANTY, OR OBLIGATION CONTAINED IN THESE TERMS; (II) ANY MISREPRESENTATION YOU MAKE UNDER THESE TERMS OR OTHERWISE TO VISA; (III) YOUR PARTICIPATION IN THE INITIATIVE, INCLUDING YOUR USE OF THE VDP OR VISA MATERIALS; (IV) YOUR SOLUTION OR THE USE OR DISTRIBUTION THEREOF; OR (V) YOUR RECEIPT, USE OR REDEMPTION OF ANY AWARD OR BENEFIT, OR YOUR INABILITY TO RECEIVE, USE OR REDEEM ANY AWARD OR BENEFIT.

16. Personal Information Consent

You consent to the Visa Parties using and disclosing your personal information for the purposes of administering the Initiative; advertising the Initiative, any future challenges or hackathons, and any of Visa's or its affiliates' products and services; and for the other purposes described in these Terms.

For Participants located in the European Union: Visa may collect personal information from participants for Visa's own legitimate interests, including for the purposes of administering and advertising the Initiative. All personal information collected from you will be processed in accordance with Visa Europe's Privacy Policy and any preferences expressed by entrants during the Initiative entry process. Please see Visa Europe's Privacy Policy at http://www.visaeurope.com/en/site_services/privacy.aspx for more details. You have the right to access, withdraw, and correct personal information held about you, and to oppose the collection or processing of it. You may request such action by contacting Visa at enquiries.europe@visa.com. Your personal information may also be shared with KITE in order to administer the Initiative.

Whenever you submit any information to us in order to administer the Initiative, please be aware that Visa may store and process of this information in different countries from where you reside, including in the US. Please note that these countries may have different laws and requirements about privacy and data use than where you live.

If we process or transfer any of your Personal Information outside the European Union, we will do so in full compliance with EU data privacy laws.

Sponsor agrees to ensure that all data collection complies with (i) all applicable laws, including without limitation, all state and federal laws, corporate standards, policies and regulations (collectively

“Applicable Laws”); (ii) the principles, guidelines, rules and codes of conduct of self-regulatory organizations to which third parties providing services, platforms, and data are bound, and any required notices and consents; and (iii) privacy disclosures and information collection requirements imposed on advertisers by targeting of media in order to comply with Applicable Laws. Entrants’ information (if outside the U.S.) will be transferred to the United States.

17. Governing Law

Except where expressly prohibited, these Terms shall be governed by and construed in accordance with the laws of the State of California in the U.S., without regard to any jurisdiction’s conflict of law principles.

18. Disputes

All disputes, claims and causes of action arising out of or connected with the Initiative, your or your Company’s participation in the Initiative, any Initiative awards/benefits, or these Terms will be resolved individually, without resort to any form of class action. The exclusive jurisdiction and venue for resolution of such disputes shall be the U.S. federal and California state courts located in and serving the City and County of San Francisco, California, and you hereby waive and agree not to pursue any actions in any other jurisdiction or venue. You also agree to waive any right to claim ambiguity in these Terms, except to the extent expressly prohibited by applicable law.

19. Waiver

Failure by Visa to enforce any term of these Terms will not constitute a waiver of that or any other provision.

20. Relationship to Visa

You acknowledge that nothing in these Terms will constitute an employment, joint venture, or partnership relationship between you and Visa. In no way are you to be construed as the agent or to be acting as the agent of Visa in any respect, and vice versa.

ADDENDUM A

Each country in the regions below is referred to as an “Eligible Country”:

North America: United States of America and Canada

Latin America: Anguila, Antigua and Barbuda, Argentina, Bahamas, Barbados, Belize, Bermuda, Bolivia, Brazil, British Virgin Islands, Cayman Islands, Chile, Colombia, Costa Rica, Dominica, Dominican Republic, Ecuador, El Salvador, French Guyana, Grenada, Grenadine Islands, Guadeloupe, Guatemala, Guyana, Haiti, Honduras, Jamaica, Martinique, Mexico, Montserrat, Netherland Antilles (Aruba, Bonaire, Curacao), Nicaragua, Panama, Paraguay, Peru, Puerto Rico, Saint Kitts & Nevis, Saint Lucia, Saint Vicente, Suriname, Trinidad and Tobago, Uruguay, Venezuela

Europe: United Kingdom, Germany, Israel, Poland, Spain, Italy, Sweden, Ireland, Portugal, Turkey, Denmark, Norway, Finland, France, The Netherlands, Switzerland, Slovakia, Czech Republic, Romania

Asia Pacific: Asia Pacific: means American Samoa; Australia (including Cocos [Keeling] Islands, Heard Island and McDonald Islands, Norfolk Island, Lord Howe Island, Macquarie Island); Bangladesh; Bhutan; British Indian Ocean Territory; Brunei; Cambodia; China; Cook Islands; Crozet Islands; Fiji (including Rotuma Island); French Polynesia; Guam; Hong Kong; India; Indonesia; Japan; Kerguelen Island; Kiribati (including Canton and Enderbury Islands, Christmas Island (Kiritimati), Fanning Island, Malden Island, Starbuck Island, Washington Island); Laos; Macau; Malaysia; Maldives; Marshall Islands; Mascarene Islands; Micronesia; Mongolia; Myanmar; Nauru; Nepal; New Caledonia; New Zealand (including Antipodes Island, Auckland Island, Bounty Island, Campbell Island, Chatham Island, Kermadec Island, Stewart Island); Niue; Northern Mariana Islands; Palau; Papua New Guinea; Pescadores Island; Philippines; Pitcairn Islands; Republic of Korea; Rodrigues Island; Samoa; Singapore; Solomon Islands; Sri Lanka; St. Paul Island; Taiwan; Thailand; Timor-Leste; Tokelau; Tonga; Tuvalu; US Minor Outlying Islands (including Baker Island, Howland Island, Jarvis Island, Johnston Island, Midway Island, Palmyra Island, Wake Island); Vanuatu; Vietnam; Wallis and Futuna.

CEMEA: Afghanistan; Albania; Algeria; Angola; Armenia; Azerbaijan; Bahrain; Belarus; Benin; Bosnia and Herzegovina; Botswana; Bouvet Island; Burkina Faso; Burundi; Cameroon; Cape Verde; Central African Republic; Chad; Comoros; Congo (Brazzaville); Côte d'Ivoire (Ivory Coast); Democratic Republic of the Congo; Djibouti; Egypt; Equatorial Guinea; Eritrea; Ethiopia; Gabon; Gambia; Georgia; Ghana; Guinea; Guinea-Bissau; Iraq; Jordan; Kazakhstan; Kenya; Kosovo; Kuwait; Kyrgyzstan; Lesotho; Liberia; Macedonia; Madagascar; Malawi; Mali; Mauritania; Mauritius; Moldova; Montenegro; Morocco; Mozambique; Namibia; Niger; Nigeria; Oman; Pakistan; Qatar; Reunion; Russian Federation (including Franz Josef Land, Komandorskiye Island, New Siberian Island, Novaya Zemlya, Ostrov Ratmanova, Sakhalin, Severnaya Zemlya); Rwanda; Saint Helena, Ascension, and Tristan da Cunha (including Gough Island); Sao Tome and Principe; Saudi Arabia; Senegal; Serbia; Seychelles; Sierra Leone; South Africa; South Sudan; Swaziland; Tajikistan; Tanzania; Togo; Tunisia; Turkmenistan; Uganda; Ukraine; United Arab Emirates; Uzbekistan; Western Sahara; Zambia; Zimbabwe