

AgriNovus Velocity Terms and Conditions

Welcome to the Velocity hosted by AgriNovus Indiana and presented by Indiana Corn Marketing Council, Indiana Soybean Alliance, Elevance Health, Ag Alumni Seed, and Beck's Hybrids.

Your entry into Velocity is deemed acceptance of these Terms & Conditions by each individual currently involved with the business represented (each or together, an "Applicant"). In the event that a winner of the prize fails to satisfy any of the eligibility requirements and/or Terms & Conditions, that prize winners shall not be entitled to the prize and the prize may be awarded to another eligible entrant, or the prize may not be awarded, at AgriNovus Indiana's sole discretion.

1. ELIGIBILITY:

- 1) Velocity is open to all companies, students and residents. To be eligible, Applicants must be 18 and legal residents of the United States at the time of entry. Employees of AgriNovus Indiana, and employees of sponsor companies of Velocity are not eligible to compete.
- 2) Applicants must be 18 years of age or older to enter.
- 3) Previous AgriNovus Innovation Challenge (Producer-Led Innovation Challenge, HungerTech Challenge, Velocity) winners are ineligible to participate.

2. DUTIES OF CHALLENGE APPLICANTS:

- 1) If you participate in Velocity, you agree to:
 - a. Develop and submit a proof of concept solution for evaluation no later than May 30, 2025
 - b. Present the idea to the final judge panel at the end of the program as well as participate in a demo day on June 18, 2025
 - c. Participate in interviews and communications pieces about Velocity with media at the local, state and national levels.
 - d. Promote Velocity in a broad range of opportunities, but not limited to, media interviews, video testimonials, communications pieces, social media promotion and participation.

3. HOW TO ENTER

To apply for Velocity, please complete the application found [here](#) by January 6, 2025.

4. PRIZES

- 1) AgriNovus Indiana will distribute \$25,000 total of prize money to one (1) Applicant in each

of the three (3) tracks as identified on the application found [here](#). The Award will be announced at the end of the program, which will be selected by a panel of judges. A representative from the winning team must be present to receive the award.

- 2) AgriNovus Indiana is not responsible for any disputes among team members concerning prize or prize components.

5. EVALUATION CRITERIA

- 1) Every Applicant that submits a proof of concept on or before May 30, 2025 will be evaluated as part of Velocity. Each submission will be evaluated against the criteria which will be provided directly to all participants during the course of Velocity.

6. CHALLENGE PERIOD/WINNER NOTIFICATIONS

All Velocity Applicants must register by January 6, 2025 for entry into the Challenge. The program will operate from January 13 – June 18, 2025. All proof of concepts submissions are due to AgriNovus Indiana by May 30, 2025. Announcement of the winners of Velocity will be made at the conclusion of the program. Decisions of the judges are final.

7. TAXES

All prize money is taxable and payment of the applicable taxes is the sole responsibility of the winner.

8. INTELLECTUAL PROPERTY

- 1) The ownership rights to each submission will remain with the Applicants.
- 2) The protection of intellectual property rights is the ultimate responsibility of each Applicant. Applicants are urged to mark as CONFIDENTIAL any portion of their entry which they consider to be confidential. Applicants should be careful about disclosing patentable concepts in their entries, as patent applications in the United States must be filed within one year of initial public disclosure.
- 3) Applicant understands and agrees the legal protection of the ideas and plans submitted by the Applicant to Velocity is the sole responsibility of the Applicant.
- 4) Applicant understands that AgriNovus Indiana, each of the sponsors, judges and mentors and its directors, officers, employees and consultants are under no obligation to render any advice or service to any Applicant. The views expressed by the individuals/groups listed above are their own and not those of AgriNovus Indiana or any person or entity for whom they work or with which they are associated.
- 5) AgriNovus Indiana does not take any further responsibility to protect the intellectual or other rights of the Applicants.

9. ADDITIONAL TERMS AND CONDITIONS

- 1) Entry is Acceptance of all Terms and Conditions. Entry into Velocity constitutes unconditional agreement to and acceptance of the Terms and Conditions. The Applicant is responsible for ensuring his or her familiarity with the Terms and Conditions.
- 2) Originality of the Work Submitted. The materials submitted via the Velocity Application shall be the original work of the Applicant. Applicant is not under any agreement or restriction which prohibits or restricts his or her ability to disclose or submit the ideas of the concepts in the materials at submission.
- 3) Use of Materials/Privacy
 - a. Applicants acknowledge and agree that the following materials submitted by Applicants will be used in the promotion of Velocity and will be displayed on a public webpage showcasing Velocity and the Applicants:
 - i. Names (Account Creator, team members) and Company name
 - ii. Location of business or primary residence (city, county, state)
 - iii. Industry represented by your business
 - iv. Length of time your business has been in operation
 - v. Company Description Abstract (only)
 - vi. Content posted on social media profiles listed in application
 - i. Note: Contact information (email, phone) will only be used by AgriNovus Indiana staff to contact Account Creator for purposes related to Velocity.
 - b. The following materials submitted by Applicants that will remain confidential. It will be used solely by AgriNovus Indiana staff in the management of the competition and by the judges for scoring purposes.
 - i. Eligibility Requirements
 - ii. Business Case
 - iii. Release. In consideration of the time, expertise and other resources provided by AgriNovus Indiana, the sponsors, judges and mentors and its directors, officers, employees and consultants, the Applicant, to the full extent permit by law, hereby voluntarily releases AgriNovus Indiana, the sponsors, judges and mentors and its directors, officers, employees and consultants from any and all claims, actions, damages, costs or liabilities of any kind relating to or arising out of Applicant's application for and/or participation in Velocity. By accepting a prize, winners agree to release AgriNovus Indiana, the sponsors, judges and mentors and its directors, officers, employees and consultants from any and all liability, loss or damages arising from or in connection with the awarding, advertising, receipt, and/or use or misuse of prize or participation in any prize-related activities.
 - iv. License. By entering Velocity, Applicant represents that he or she has all right to grant and does hereby grant AgriNovus Indiana and its affiliates a royalty-free, worldwide, perpetual, nonexclusive license to non-confidential materials submitted through the Velocity application. AgriNovus Indiana may use,



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publish, display, distribute, reproduce, edit, adapt and create derivative works from the non-confidential portion of the application in whole or in part, in any media now known or hereafter discovered, including in use on websites, in publications and for promotional purposes, without compensation or prior notice to the Applicant, his or her successors or assigns, or any other entity.