

Open Up 2020 (the “Challenge”) is run by Nesta Enterprises Limited (“Nesta”) working with a number of delivery partners and being funded by Open Banking Limited. Please read these terms and condition and all additional information on the Challenge website (openup.challenges.org) carefully before submitting an entry. By submitting an entry to the Challenge, you accept these terms and conditions and agree to comply with them.

Participating in the Challenge

- 1.1 Entries received by the relevant deadline will be assessed against the relevant eligibility and assessment criteria set out in the promotional materials for the Challenge. Late entries and entries in languages other than English will not be accepted. We are not responsible for entries which are lost, incomplete, damaged or late due to computer, network or telecommunications failure based on third party telephone or data networks.
- 1.2 Employees of Nesta and other individuals working on the Challenge (including Prize Committee and Judging Panel members), and their immediate families, are not eligible to enter. Unless otherwise stated, you may make only one entry to each Challenge and must bear all your costs of entering and participating in the Challenge, including travel costs.
- 1.3 Eligible entries will be assessed against the relevant assessment criteria set out in the promotional materials for the Challenge. Prior to Judging, entries may be shortlisted and asked to provide further clarification, information and materials, which will then be assessed against the relevant assessment criteria. Full cooperation in the judging process and other reporting and assessment requirements set out in the promotional materials for the Challenge are a condition of participation in the Challenge. If you are under 18, we will need your parent or legal guardian's consent for you to participate in challenges, tests and events.
- 1.4 We will use the contact details you provide to contact you about the Challenge. All communication between you and us in relation to the Challenge must be in English. If you don't respond within 14 days, or if you subsequently withdraw or are withdrawn from the Challenge for any reason, we may select another entry in your place, but are not obliged to do so.
- 1.5 The Judging Panel's decision about eligibility, shortlisting and the prize award, including the validity of any claims and data submitted, is final. Correspondence will not be entered into. The judges may at their sole discretion decide not to award the prize where no entry meets the relevant criteria.
- 1.6 The prize should only be used to fund the development and promotion of technology products, services and apps that use open banking to help consumers in the UK better manage their money. The prize will be paid in pounds sterling and the prize winner is responsible for payment of tax and other charges in relation to the award of the prize.
- 1.7 We reserve the right at our sole discretion to refuse any entry or to make no award if none of the entries meet our required standards. We may also vary the

form or substance of the Challenge (including deadlines, event dates and the number of entries selected for each phase) as we deem appropriate in the circumstances to ensure the success of the Challenge. We may also suspend or withdraw the Challenge if funding is withdrawn or we judge that the Challenge will no longer achieve its aims. We reserve the right at our sole discretion to remove you from the Challenge if you do not comply with these terms and conditions, if you cheat or behave in a way which is disruptive, inappropriate or potentially dangerous, if you fail to participate fully or do anything to damage the reputation of Nesta or our partners.

- 1.8 We reserve the right to vary these terms and conditions at any time. Variations will take effect from the date they are posted on our website so please check regularly to see the current version.

2 Your promises to us

- 2.1 To participate in the Challenge, you must:

- satisfy the relevant eligibility criteria and ensure that all information submitted by you is true, accurate and complete. We reserve the right to ask for additional evidence of claims made by you, to validate claims by any means we see fit and/or to reject claims at our sole discretion;
- submit a proposal which is your own original idea and not copied from anyone else;
- have, or will obtain, all authorisations, consents and permissions necessary to submit your entry, carry out your proposal and comply with these terms and conditions;
- ensure that your entry will not infringe any intellectual property or other third-party rights or breach any contractual obligation. We may withdraw your entry if we receive notice that it infringes any third-party rights;
- act lawfully, ethically and in good faith and comply with the rules of the Challenge and any relevant laws, regulations, guidelines and codes of practice;
- comply with our reasonable instructions while participating in the Challenge, including in relation to health & safety and security.

- 2.2 If you are entering as part of a group or team, the person completing the entry form is responsible for making sure that other team members comply with these terms & conditions.

3 Intellectual Property, Information and Publicity

- 3.1 You will retain your intellectual property rights in your entry to the Challenge.

- 3.2 We will use information which you provide, including your personal details, to process your entry to the Challenge, to administer the Challenge, to let you know about other Nesta events and activities or to evaluate the challenge. We may share your personal information with our partners and anyone helping us to run or evaluate the Challenge, subject to appropriate obligations of confidentiality and data protection. Some of these organisations may process your information in countries outside of the UK or European Economic Area (EEA) where data

protection laws are not the same as in the UK and/or the EEA. Please see our Privacy Policy (openup.challenges.org/privacy-policy) for more information about how personal information may be used.

- 3.3 We may carry out publicity and promotion for the Challenge and publish our research and evaluation in relation to the Challenge. You agree to participate in publicity for the Challenge and consent to the use of your name, logo, a summary of your proposal, and photographs/recordings of your participation in the Challenge in promotion and publications in any media and online. Before publication, we will take into account your concerns about confidentiality and intellectual property rights in your entry.
- 3.4 Any public statements made by a shortlisted entrant or winner in relation to the Challenge during the Challenge and for the following year must acknowledge the support of Nesta and our partners and must be approved by Nesta in advance.

4 Limitation of Liability

- 4.1 To the extent permitted by applicable law, Nesta excludes all liability for any direct or indirect loss or liability, costs, claims, taxes, charges or expenses arising from your participation in the Challenge or your reliance on statements made or advice given by us, our partners or contractors. If you submit any materials or items as part of your entry to the Challenge, this is at your own risk. Nesta gives no undertakings to keep safely, maintain or return any materials or items.
- 4.2 Without prejudice to Clause 4.1, our maximum liability to you in connection with the Challenge (if any) is limited to £500. Nothing in these terms and conditions excludes or limits our liability for death or personal injury caused by negligence or fraudulent misrepresentation made by us.

5 Force Majeure

Neither Nesta nor its delivery partners shall be in breach of these terms and conditions, nor liable for any delay in performing, or failure to perform, any of its obligations pursuant to these terms and conditions if such delay or failure results from events, circumstances or causes beyond its reasonable control.

6 Governing Law and Jurisdiction

These terms and conditions shall be governed by and interpreted in accordance with the laws of England and Wales and you hereby submit to the exclusive jurisdiction of the English courts.