



15th SWEEP Innovation and Excellence Award

INTELLECTUAL PROPERTY (IP)

The student (as individuals or as teams) and their faculty warrants that the entry is their original idea, has not been entered in any other competition, and does not infringe on the intellectual property rights (IPR) of any third party. Wireless service applications and technologies that are already in commercial production may not be entered. With the exception of patented inventions and inventions covered by a pending patent application, entries must not have been publicly disclosed prior to submission and shall be maintained in confidence by the entrant and by SMART until the Exhibit and Award Ceremony. However, SMART shall not be liable to any participant for commercializing ideas that have been independently developed by SMART but are similar in concept to submitted entries.

The top ten selected entries, for which the winning individuals or teams will undergo mentoring by SMART representatives for purposes of fine-tuning and developing prototypes, shall be co-owned by SMART. SMART becomes the co-owner of 50% of all the rights and interest thereto with the participants owning the other 50%, unless there is an existing IP policy of the school which prohibits them to fully own their 50% share. In case that there is already an existing IP policy of the school, the ownership sharing scheme for the remaining 50% between the school and participants shall be agreed upon by them and without SMART's participation, provided that such agreement shall not prejudice the rights and interest of SMART as stated herein. And provided further that, if the whole 50% or a certain percentage belongs to the school as per the IP policy or as per agreement, the school shall grant the inventors/participants who wish to commercialize their technologies a non-exclusive perpetual license to the same, at such revenue sharing scheme as may be agreed by them. If the school IP policy prohibits them from granting a non-exclusive perpetual license to the participants/inventor, the school shall enter into an acceptable agreement with SMART and/or the participants for purposes of commercialization. The school and/or participants shall immediately inform SMART of the agreed sharing scheme as well as who their authorized representatives are for purposes of transacting with SMART.

Entries co-owned by SMART may not be commercially exploited without the written consent of SMART. However, after a 12-month period following the first public disclosure of the entry and provided that SMART has not initiated the commercial exploitation or formal Intellectual Property Rights (IPR) protection of said entry, ownership over the same shall be consolidated back into the school and/or participants, as applicable. Such failure of SMART to commercially



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exploit and/or formally protect the IPR of the entry shall automatically operate as waiver of its rights herein granted.

In the event that any member of the MVP Group of Companies chooses to utilize or commercialize any of the entries, SMART and the school and/or participants shall agree with such member as to the terms and conditions of utilization or commercialization.

INTELLECTUAL PROPERTY (IP) ACCEPTANCE FORM

This is to signify that I have read and understood the intellectual property (IP) provisions for entries submitted to the 15th SWEEP Innovation & Excellence Awards (SWEEP).

The sharing scheme of the school and participant is: ___% School; ___% Participants

SCHOOL AUTHORIZED SIGNATORY

TEAM AUTHORIZED SIGNATORY

(Signature above printed name)
Designation:
School:
Contact Numbers:
Email:

(Signature above printed name)
Designation:
School:
Contact Numbers:
Email: