

Company Participation Agreement

Spring 2024

The Massachusetts Biotechnology Council (“MassBio”) is committed to ensuring a secure and productive environment for the participating emerging companies that it supports through the MassBioDrive accelerator and for the participating volunteers. Accordingly, MassBio expects all participating companies (“Companies”) and all analysts, review board members, expert sponsors, and mentors (hereinafter “Specialists”) to comply with this MassBioDrive Participation Agreement (“Participation Agreement”). By participating in MassBioDrive (the “Program”), each Company and Specialist agrees to all terms set forth herein.

- The Program is a voluntary and pro-bono program that brings people together, promotes education, supports Companies, and provides Specialists a way to give back to the life sciences community.
- Specialists are not compensated for their participation in the Program.
- Companies have no obligation to engage in any compensation-based transactions with Specialists beyond the Program.
- Specialists and Companies (together “Participants” or “you”) acknowledge and agree to, and will adhere to, MassBio’s approach to confidentiality, as follows:
 - Because Participants may operate in the same business community and may owe confidentiality and intellectual property obligations to different employers and institutions, we ask that Participants not share any confidential information with each other in connection with the Program. By participating in the Program, each Participant acknowledges and agrees that all information exchanged in the course of the Program, whether disclosed orally, in writing, or by demonstration, shall be shared with no promise or expectation that the recipient will preserve its confidentiality.
 - Program activities are not expected to give rise to any intellectual property, particularly in light of the request that Participants share only non-confidential information. Participants should direct any questions or concerns regarding any inventions developed in the course of the Program to their counsel, and all Participants hereby release MassBio from liability in connection with any such inventions. In any event, and for avoidance of doubt, during and at all times after participation in the Program, Specialists agree not to seek ownership of any new discoveries, inventions, or know-how developed in the course of the Program, or of intellectual property rights therein or thereto.
 - Each Company is an express third-party beneficiary of the Participation Agreement agreed to by each of its Specialists, and each Specialist is an express third party beneficiary of the Participation Agreement agreed to by the Company(ies) it mentors or otherwise engages with, as well as the Participation Agreements signed by any other.

MassBioDrive Companies

MassBioDrive “Companies” are researchers or emerging biotech startups committed to advancing breakthrough science and technology that improve patient lives. The overall goal of MassBioDrive is to help the Companies launch more effectively and efficiently by connecting them with a business fundamental curriculum, mentorship, industry connections, and equity free prizes – without taking anything in return.

Eligibility

MassBioDrive’s 2024 programs will be focused on identifying and accelerating Companies with:

- A novel therapeutic, biologic, or platform technology
- Access to the intellectual property for the science or technology, either through a license agreement or an option agreement to negotiate a license agreement
- Less than \$1 million (USD) in equity-based funding raised
- A demonstrated need for the program’s core offerings (curriculum, mentorship, networking and ecosystem visibility)

Entry & Selection

MassBioDrive’s vetting process is designed to discover and de-risk the next generation of biotech startups. Prospective MassBioDrive Companies are required to submit an application on MassBio’s proprietary platform; incomplete applications may not be considered. Pending receipt of written application, prospective MassBioDrive Companies may participate in up to two rounds of vetting:

1. **Due Diligence:** MassBioDrive Analysts review the completed application and conduct an abbreviated scientific or business due diligence process. When this review is complete, Finalists are invited to advance to the next round; applicants who do not become Finalists are also notified at this time.
2. **Review Board Interviews:** MassBioDrive’s Review Board of industry leaders meet one-on-one with each Finalist during 30-minute, virtual interviews. Each Finalist will participate in at least two interviews. When the interviews are complete, Companies are invited to join the cohort; Finalists who did not make the cohort are also notified at this time.

Commitment

All MassBioDrive Spring 2024 Companies commit to the following:

- Engage in MassBioDrive’s Company onboarding session prior to the formal start of programming
 - S24 Date: March 11 from 3:00 – 5:00PM
 - Develop program roadmap and goals, with the support of the MassBioDrive team
 - Review and select mentor team, with the support of the MassBioDrive team
- Set mentoring goals and engage in mentor matching process:
 - S24 timeframe: Week of March 25
- Lead 1-hour long weekly mentoring meeting for eight weeks of program:
 - S24 timeframe: Weeks of April 1, April 8, April 15, April 22, April 29, May 6, May 13, and May 20
 - Standing time/date mutually agreed upon by mentors and team
 - Specific activities include:
 - Send agenda in advance of meeting
 - Proactively identify opportunities to leverage your mentors’ networks, tools, and resources
 - Send recap/action items following meeting
- Actively participate in each 30-minute to 1-hour curriculum working session:

- S24 Dates: April 1 (1 hour), April 8 (30 minutes), April 15* (1 hour), April 22 (30 minutes), May 6 (1 hour), and May 13 (1 hour)
- S24 Timing: Exact time slot to be determined based on company's week-over-week availability
- Specific activities include:
 - Review that week's curriculum recording prior the 1:1 meeting with the curriculum expert
 - Submit an agenda or questions to review during the 1:1 meeting with the curriculum expert
 - Complete curriculum session homework or follow up with action items in a timely manner
- Join cohort/program networking events, including Ecosystem Networking Mixer mid-April
- Present during the end-of-cohort Demo Day event (May 22)
 - Participate in pitch prep session in advance of Demo Day (April 17)
 - Note: Companies that do not present during the Demo Day event will not receive the post-cohort prize package

A hybrid accelerator, MassBioDrive is committed to making it as easy as possible for all Companies with great potential to harness our region's networks and resources. The MassBioDrive team will work with Companies headquartered beyond the Boston/Cambridge region to determine the nature of their engagement (remote, hybrid, in-person) and will align the program elements accordingly. The team asks for transparency, complete commitment, active participation in the program – regardless of the format.

To strengthen the broader life sciences ecosystem, MassBioDrive asks its Companies to commit to a shared set of common values:

- Keeping the patient at the center of your work
- Welcoming, developing, and advancing a diverse mix of individuals on your team and in your work
- Respecting differences and striving to find common ground
- Being honest and not using misleading information during or beyond the MassBioDrive program
- Remaining authentic to yourself, your team, and your company
- Staying passionate and curious about the problem you're working to solve
- Adhering to established ethical principles

Photo, Video and Testimonial Release

In connection with the Program and in exchange for fair and valuable consideration provided, you hereby grant to MassBio a perpetual, irrevocable, and unrestricted worldwide right and permission, with respect to (i) the photographs and/or video recordings that have been taken or will be taken of you or in which you may be included with others (collectively, the "Media"), (ii) feedback, quotes, and other verbal or written content you have provided or will provide to MassBio (collectively, the "Content"), and (iii) your name, image, and likeness (collectively the "Likeness"):

- (a) to use and publish, without restriction, in whole or in part, the Media, Content, and Likeness individually or in connection with other media, in any medium, for any purpose whatsoever, including but not limited to illustration, promotion, advertising, and trade of MassBio's incubator programs (including the Program) and other products and services; and
- (b) to obtain and enforce the copyright in the Media in MassBio's name, or in any other name it chooses. You waive any right to inspect or approve the Media, Content, and Likeness, including content that may be created and appear in connection therewith.

You release and agree to hold harmless MassBio, its affiliates, entities, and their owners, officers, employees, agents, representatives, contractors, successors and assigns from any liability arising from the recording, production, use or publication of your Content, Likeness, or voice, and from any distortion or illusionary effect resulting from the use of your Likeness, or voice, whether intentional or otherwise.

Other MassBioDrive Policies & Terms

Each Participant is at least 18 years of age and competent to sign this release and agrees that this release shall be binding on such Participant, and their legal representatives, heirs, and assigns. By agreeing to this Participation Agreement, each Participant acknowledges that participation in the Program on these terms has been cleared with, and does not conflict with obligations to, such Participant's employer. This Participation Agreement governs activities under the Program and does not constitute a commitment to offer the Program or to include any individual Participant in the Program. For avoidance of doubt, any Participant can withdraw from the Program at any time, and MassBio retains the right to ask any Participant to leave the Program at any time. All Participants agree to abide by the terms of this Company Participation Agreement, as well as other applicable policies including MassBioDrive's Code of Conduct.

SIGNATURE

NAME

COMPANY & TITLE

DATE