

Participation Agreement

Fall 2026

The Massachusetts Biotechnology Council (“MassBio”) and South Carolina Bio (“SCbio”) are committed to ensuring a secure and productive environment for the participating emerging companies that they support through the Drive accelerator and for the participating volunteers. Accordingly, MassBio and SCbio expect all participating companies (“Companies”) and all analysts, review board members, expert sponsors, and mentors (hereinafter “Specialists”) to comply with this Drive Participation Agreement (“Participation Agreement”). By participating in Drive (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 and SCbio’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 and/or SCbio 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

Drive Companies

Drive “Companies” are researchers or emerging life sciences startups committed to advancing breakthrough science and technology that improve patient lives. The overall goal of Drive 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

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

- A novel therapeutic, biologic, or platform technology or a novel data-driven approach to drug discovery or development

- 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 \$1.5 million (USD) in equity-based funding raised
- A demonstrated need for the program’s core offerings (curriculum, mentorship, networking and ecosystem visibility)

Entry & Selection

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

1. **Due Diligence:** Drive 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:** Drive’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 Drive companies commit to the following:

- Engage in Drive’s Company onboarding session prior to the formal start of programming
- Set mentoring goals and engage in mentor matching process
- Lead 1-hour long weekly mentoring meeting for eight weeks of program. 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. 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
- Present during the end-of-cohort Demo Day event
 - Participate in pitch prep session in advance of Demo Day
 - Note: Companies that do not present during the Demo Day event will not receive the post-cohort prize package

A hybrid accelerator, Drive is committed to making it as easy as possible for all Companies with great potential to harness each region’s networks and resources. The Drive team will work with Companies headquartered beyond the HQ regions 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, Drive 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 Drive 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 and/or SCbio 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 and/or SCbio (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 and/or SCbio’s accelerator programs (including the Program) and other products and services; and
- (b) to obtain and enforce the copyright in the Media in MassBio’s and/or SCbio’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 and/or SCbio, 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 Drive 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 and/or SCbio retain 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 Drive’s Code of Conduct.

SIGNATURE

DATE

NAME

COMPANY & TITLE
