

CSBS CATALYST INITIATIVE: INNOVATION CHALLENGE SUBMISSION AGREEMENT

BY PARTICIPATING IN THE CSBS SUBMISSION PROCESS, THE ENTITY OR COMPANY PROVIDING A PROPOSAL TO CSBS (THE “SUBMITTER”) AGREES TO THE TERMS AND CONDITIONS IN THIS CSBS SUBMISSION AGREEMENT (THE “AGREEMENT”). THIS AGREEMENT IS A LEGALLY BINDING AGREEMENT BETWEEN SUBMITTER AND THE CONFERENCE OF STATE BANK SUPERVISORS, AND ITS AFFILIATES AND SUBSIDIARIES (COLLECTIVELY, “CSBS”).

Terms and Conditions

1. General Conditions: Submitter will provide concept papers, proposals, and/or responses to CSBS (a “Submission”). Submitter is responsible for all costs associated with its participation in the Submission process, and CSBS shall not be responsible for paying to Submitter any costs or fees associated with the Submission or this Agreement. All Submissions must be received by the disclosed deadline.

2. Intellectual Property Rights: Except to the extent expressly provided herein, Submitter shall own, without limitation, all rights, title and interest in any of Submitter’s unique designs, ideas, concepts, content, methodologies, processes, workflows, specifications, analyses, and similar material included or referenced in the Submission (the “Submission Content”). CSBS shall own, without limitation, all rights, title and interest in any of CSBS’s unique designs, ideas, concepts, content, methodologies, processes, workflows, specifications, analyses, and similar material CSBS has independently developed and any of CSBS’s pre-existing technology, software and tools (collectively, the “CSBS Content”). Any pre-existing technology, software, products, or tools described or referenced by Submitter in the Submission (“Submitter Pre-Existing Material”) will continue to be owned by Submitter and/or its third party licensors, and Submitter affirms that Submitter Pre-Existing Material is owned by Submitter and/or its third party licensors. Submitter hereby grants CSBS a nonexclusive, no-charge license to use Submission Content and Submitter Pre-Existing Material during the Term, to the extent reasonably required for CSBS to review and evaluate the Submission, including, without limitation, for the purpose of considering whether CSBS elects to enter into follow-up terms and conditions with Submitter in order to have Submitter provide a prototype demonstration to CSBS based on its Submission. CSBS may make Submission Content and Submitter Pre-Existing Material available during the Term to CSBS’s third party subcontractors with which CSBS has confidentiality terms that are substantially equivalent to those herein, for the sole and limited purpose of such third party contractors supporting CSBS in its review and evaluation of the Submission.

3. CSBS Use: While CSBS intends to respond to all submissions, CSBS is not obligated to reveal any information concerning its evaluation of what Submitter submits to CSBS or to develop, sell, or distribute any Submission. In CSBS’s sole discretion, CSBS may advise Submitter of CSBS’s interest, or lack of interest, in its Submission.

4. Confidentiality: Each party may be provided with access to selected information (oral, written, or electronic) of the other which helps meet a regulatory purpose or business need, including, but not limited to, that information which relates or refers to: business planning, internal controls, data processing, or communications architectures or systems, business affairs and methods of operation or proposed methods of operations, techniques or systems of a party or any customer of a party, financial or other nonpublic information, including but not limited to proposals, projections, analyses, software, hardware, marketing information, and documentation. Some of the information in each of these categories is confidential or constitutes a trade secret, as it is not generally known to its

competitors or the public. This information received from a party, either orally or in writing, during the submission process shall be deemed to be confidential information (“Confidential Information”) for purposes of this Agreement. *A party must label material provided to the other party by designating that it is Confidential Information, and if not so labeled, the information will not be deemed Confidential Information.*

Each party acknowledges the sensitive and secret nature of the Confidential Information it will have access to during the term of the submission process. Each party agrees that it will treat such Confidential Information as strictly confidential and shall exercise the same degree of care in the protection of the Confidential Information as the receiving party exercises for its own proprietary property and trade secrets, but in no event shall it be less than a reasonable degree of care. Submitter shall not disclose CSBS’s Confidential Information until such persons or entities have agreed in writing to confidentiality terms substantially equivalent to those under this Agreement.

The obligation of non-disclosure shall not extend to: (1) information which is then already in the possession of the receiving party and not under a duty of non-disclosure; (2) information which is generally known to the public; (3) information which is revealed to the receiving party by a third party having a right to disclose such information without restriction and without breach of any confidentiality obligation by such third party; (4) information which the receiving party develops independently of the disclosures hereunder, which independent development can be shown by documentary evidence maintained contemporaneously with such development; or (5) information that is disclosed with the disclosing party’s prior written consent. Nothing contained in this Section 4 (Confidentiality) shall be construed to limit or impair the ownership or license rights expressly granted under this Agreement.

5. Independent Development: This Agreement shall not be construed to limit CSBS’s right to independently develop or acquire products, services, or technology without the use of Submitter’s Confidential Information and/or Submission. Submitter understands and acknowledges that CSBS may currently or in the future be developing information, knowledge, or technology internally, or obtaining information, knowledge, or technology from other persons that may be similar to information, knowledge, or technology contained or reflected in Submitter’s Confidential Information and/or Submission.

6. Term: This Agreement shall be effective **when Submitter provides Submission Content to CSBS** and shall continue until the Agreement is terminated in writing by either party with thirty (30) days’ prior written notice to the other party or after completion of the parties obligations under this Agreement, whichever is sooner (the “Term”).

7. Warranty: Submitter represents, warrants and covenants to CSBS that its Submission is Submitter's original work, or it has obtained all necessary permissions to incorporate work that is not Submitter’s own into its Submission and it has all rights necessary to grant to CSBS all license rights granted herein. Submitter agrees not to provide or submit any Submission that infringes any third-party intellectual property rights or privacy, publicity, or confidentiality obligations or otherwise violates applicable law(s).

8. Publicity: Without CSBS’s prior written consent, Submitter may not (i) use the name, trademark, or logo of CSBS, or (ii) announce or release any information (including, without limitation, any media release, public announcement or disclosure, or promotional or marketing material (e.g., press release, website)) regarding this Agreement or Submitter’s relationship with CSBS. Submitter grants CSBS ongoing, non-exclusive permission to use Submitter's name and Submission Content for publication in connection with this Agreement; CSBS shall provide notice to Submitter of any such use.

9. Indemnity, Liability and Release: UNDER NO CIRCUMSTANCES WILL CSBS BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES OR ANY LOST PROFITS IN CONNECTION WITH, ARISING OUT OF OR RELATING IN ANY WAY TO THIS AGREEMENT. CSBS’s liability in connection with, arising out of or relating in any way to this Agreement

will not exceed the greater of the amount of fees paid under this Agreement, if any or one hundred dollars (\$100). SUBMITTER ACKNOWLEDGES THAT THIS SECTION IS AN ESSENTIAL PART OF THE AGREEMENT, ABSENT WHICH OTHER PROVISIONS OF THE AGREEMENT WOULD BE SUBSTANTIALLY DIFFERENT.

Submitter agrees to indemnify, defend, and hold CSBS and CSBS's agents, affiliates, subsidiaries, directors, officers, employees, members, sponsors, representatives, agents, successors and assigns harmless, from and against any claims, injuries, damages, expenses, losses, liabilities, liens, and all related costs and expenses (including, without limitation, reasonable legal fees and disbursements and costs of investigation, litigation, settlement, judgment, interest, fines and penalties) that in any way arise from or in connection with Submitter's participation in the Submission process or breach of this Agreement.

Because multiple submitters may propose the same or similar designs, concepts or ideas in their submissions, Submitter hereby grants to CSBS and its designee(s) a perpetual, nonexclusive, no-charge license to use (and hereby releases and holds CSBS and its designee(s) harmless for use of) Submission Content, to the extent Submission Content contains the same or similar designs, concepts or ideas to (i) another submission provided to CSBS or (ii) designs, concepts, or ideas independently developed by or on behalf of CSBS.

10. Miscellaneous Terms: This Agreement shall not be construed as creating an agency, partnership, joint venture, or any other form of association, for tax purposes or otherwise, between Submitter and CSBS, and Submitter and CSBS shall remain independent contractors. The parties understand and agree that in the event any part, term or provision of this Agreement is held to be invalid or legally unenforceable, the validity of the remaining parts, terms or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

This Agreement and its performance shall be governed by the laws of the District of Columbia, notwithstanding any provisions or rules (including conflicts of law principles) that would apply the substantive law of any other jurisdiction. Any action or litigation concerning this Agreement must be brought exclusively in the courts of the District of Columbia. Any notice hereunder shall be in writing to a party as follows: (i) notices to CSBS shall be provided to CSBS, 1300 I Street NW, Suite 700, Washington, DC 20005, Attn: Office of General Counsel or to GeneralCounsel@csbs.org and (ii) notices to Submitter shall be provided to the address for Submitter as provided in its Submission (or such other reasonable address with respect to Submitter).

No amendment, change or modification to this Agreement shall be valid or binding upon the parties unless in writing and signed by a duly authorized representative of each party. No failure or delay on the part of either party in the exercise of any right or privilege hereunder shall operate as a waiver thereof. As applicable, this Agreement may be executed by telecopy, digital, or electronic-scanned signature, which shall be deemed legally effective. Neither party shall assign, sell, transfer, delegate, or otherwise dispose of this Agreement or any of its rights or obligations under this Agreement without the prior written consent of the other party, which shall not be unreasonably withheld. This Agreement contains the parties' entire and complete understanding of the subject matter hereof and supersedes all prior or contemporaneous proposals, negotiations, understandings, promises, communications, agreements, or representations, whether written or oral, with respect to such subject matter.