

## **Definitions**

**Competition** means the period from the time of Entry until after the Winner is announced and awards received, run by The New Zealand Merino Company Limited (“NZM”) and includes all the terms set out in this agreement (“Competition terms”).

**Entrant** means any individual or group who has submitted an Entry to NZM.

**Entry** means any application submitted to NZM for the Competition.

**Entry Materials** includes any modifications or improvements made to the Entry during the Competition.

**Grant of License** means clauses **Error! Reference source not found.** to 5.3.

**Winner** means the Entrant chosen by NZM and the Competition judges as the winner of the Competition by way of written confirmation in late-August 2019, or any other date at NZM’s discretion following receipt of the Entry.

**Intellectual Property** means all worldwide intellectual and industrial property rights (including patents, trade marks, copyright, know-how and trade secrets) and all rights or forms of protection of a similar nature, whether or not registered, and (where applicable) any application to register any of these rights.

## **1. Entry requirements**

- 1.1. Send a brief description of your idea and any photos, visuals, media or prototypes that support your concept, considering:
  - (a) Problem – What is the underlying problem that is being solved?
  - (b) Description – How would you explain it to a child? How is wool being used? What stage of development are you at?
  - (c) Right to win – Why does it have a right to be successful?
  - (d) Impact – What social or environmental impact will it have? How will this be measured?
  - (e) Dream team – What is your dream team of partners that would make success easier?
- 1.2. Entries must be submitted by midnight July 8, 2019.
- 1.3. The competition is open to New Zealand Residents only.
- 1.4. To be eligible for the trip to the United States of America (“USA”), the Winner must have valid documentation, including but not limited to a valid passport, visa and travel insurance to enter the USA.

## **2. Awards and criteria**

- 2.1. Entries will be judged by a panel of judges on desirability, viability and scalability.
- 2.2. A shortlist of finalists will be notified by email.
- 2.3. The Winner will be announced at event in Studio ZQ, Christchurch, at the end of August 2019.
- 2.4. The Winner will win:
  - (a) A one-week immersion in Studio ZQ, including: -
    - (i) Work through the Studio ZQ design process to assess the potential of the idea with the Studio ZQ team and experts over the course of five days; and
    - (ii) Travel to Christchurch and accommodation in Christchurch for the duration of the Studio ZQ immersion, up to the value of \$1,200 NZD.
  - (b) A five-day trip to San Francisco, USA, including: -
    - (i) A meeting with Professor Baba Shiv, Sanwa Bank Ltd., Professor of Marketing at the Stanford Graduate School of Business;
    - (ii) A meeting with Alex Castellarnau, User Experience and Design Executive, who has led creative teams in the domain of user experience at IDEO, Dropbox and NIO;
    - (iii) A site visit to a leading innovation company in San Francisco; and
    - (iv) International economy class return airfares, ground transport, accommodation and meals whilst in the USA will be covered up to the value of \$6,000 NZD. NZM will make all the necessary bookings in consultation with the Winner.

- 2.5. The Winner will be responsible for personal expenses including, but not limited to, a valid passport and visa entry to the USA, travel insurance, spending money, alcoholic drinks, laundry charges, activities, incidentals, taxes and all other associated costs.
- 2.6. The prize cannot be transferred, exchanged or redeemed for cash.
- 2.7. NZM will determine in its absolute discretion whether an Entry complies with the Competition terms. In the event that NZM determines an Entry does not comply with the Competition terms, it may disqualify the Entrant and/or revoke and reclaim any awards or prizes that may have been awarded or given in respect of the Entry.
- 2.8. The Entrant's failure to comply with any part of the Competition terms (as determined by NZM in its absolute discretion) may result in the Entrant's disqualification.

### **3. Entrant's warranties and representations**

- 3.1. The Entrant agrees to accept and abide by the Competition terms.
- 3.2. The Entrant agrees to accept and abide by the decisions or other rulings made by NZM and the Competition judges. Any such decisions or rulings made by NZM will be final (subject only to NZM's discretion) and will not be open to challenge by the Entrant.
- 3.3. The Entrant warrants and represents:
  - (a) that its Entry is an original idea;
  - (b) that its Entry was made by the Entrant;
  - (c) that its Entry does not infringe the intellectual property rights of any third party; and
  - (d) that it will upon demand reimburse NZM in full for all losses, liabilities, damages, expenses and costs incurred by NZM arising out of or related to a breach of the warranties and representations given by the Entrant.

### **4. Ownership of Intellectual Property**

- 4.1. The Entrant acknowledges and agrees that:
  - (a) On Entry to the Competition, the Entrant agrees that NZM has the first right to work with Entrants who make the shortlist of finalists, as noted in clause 2.2, to commercialise the Entry or Entry Materials, and, in doing so, negotiate ownership or co-ownership of the Intellectual Property thereafter.
- 4.2. The abovementioned first right and negotiations between NZM and Entrants who make the shortlist of finalists will be conducted in good faith by both parties.

### **5. Grant of License**

- 5.1. All Entrants grant to NZM a worldwide, royalty-free, perpetual, irrevocable, exclusive, and transferrable right to use any and all materials, including text, images, photographs, films, and all other information and materials submitted as part of their Entry or created as Entry Materials.
- 5.2. NZM may use and sub-license the use of all materials submitted as part of Entry to the Competition, including for use in any publication, advertising, promotion, marketing and media.
- 5.3. If an Entrant provides materials that are owned by the third party, the Entrant must seek written confirmation from the owner of the materials that the owner consents to the granting of the license by the Entrant to NZM.