

DBS PARADIGM SHIFT GLOBAL HACK

General Terms and Conditions for Participation

The [DBS Paradigm Shift Global Hack] (the **“Hackathon”**) is a worldwide online and on-site challenge organized by DBS Bank Limited (the **“Organizer”**) supported by the named sponsors in the Hackathon to invite the public to shape the future of banking. The Hackathon and all participations, entries and submissions are subject to and governed by these General Terms and Conditions for Participation (the **“General Terms”**).

Important Notice

By completing your registration and/or participating in the Hackathon, you expressly acknowledge that you have read and understand these General Terms and have agreed to be subject to and bound by these General Terms, which shall form a binding legal agreement between you and the Organizer with respect to the Hackathon. These General Terms are strictly confidential and may not be shared by you with any third party except based on prior written approval from the Organizer.

I. Preface

You will need to register yourself individually in this Hackathon but will then participate in the Hackathon as part of a team. In these General Terms, “Organizer”, “we”, “our”, and “us” refer to the Organizer and “participant(s)”, “you”, “your” or “yourself” refers to the individual participant of the Hackathon. In the context of a team participating in the Hackathon, the reference to “you”, “your”, “yourself” or “team” in these General Terms shall be a reference to you and your team collectively, as participant of the Hackathon.

II. Objectives of the Hackathon

To call upon the world to make a rift in the traditional financial sector, shift the way everyone experiences banking, and create a better financial future for the world. Concretely, we are looking for ideas and prototypes to be implemented by us.

III. Registration and entry

A. How to register

1. Step 1: Individual Registration. You are required to register for this Hackathon as individual, by completing the registration process on the Sign Up webpage.
2. Step 2: Team Registration. Once you have completed the Individual Registration, you can login to the pShift Hub, the platform of the Hackathon, form and register your team by filling-up the form and completing the team registration procedures specified in the pShift Hub.

You represent and warrant that all information provided by you during the registration process and your participation in this Hackathon, are true, accurate and complete. You are responsible for keeping such information up-to-date. In the Hackathon, any participation for and on anybody’s behalf beside yourself will be deemed as void and inadmissible. Where you are participating in the Hackathon as a team, each team member must also register themselves individually for the Hackathon by completing the registration process. You cannot form a team with someone who is not registered in the Hackathon.

B. Registration requirements

1. You and/or your team must comply with all the following registration requirements:
 - a. One team can only consist of 1 (one) to 4 (four) persons.
 - b. You cannot join in more than 1 (one) team.
 - c. Team formation cannot change after the end of Phase 1: Ideation.
2. Equipment and Costs. Your participation in the Hackathon is at your own costs and expense. You are solely responsible for; (a) procuring all hardware, software and other equipment; and (b) all costs and expenses, associated with participation in this Hackathon.

C. Eligibility, Withdrawal and Disqualification

1. Eligibility. This Hackathon is open to residents worldwide who meet the following criteria:
 - a. Participant must be 18 (eighteen) years of age or older at the time of registration. The Organizer has the rights to verify the participants' age at any point during the Hackathon.
 - b. Participant may not be a person residing in any country embargoed by the United States and/or subject to U.S. export controls or sanctions (including without limitation Iran, Cuba, Sudan, Syria and North Korea), or any other jurisdiction where the Hackathon is otherwise prohibited or restricted by applicable federal, state, territorial, provincial or local laws, rules or regulations and any other country designated by the United States Treasury's Office of Foreign Assets Control. It is your responsibility to ensure that you are legally eligible to enter the Hackathon and receive the prizes of this Hackathon under any laws applicable to you in your jurisdiction of residence or otherwise.
 - c. Employees, officers or directors of the Organizer are not eligible to register and/or participate in the Hackathon. The Organizer reserves the right to disqualify and/or bar participants who the Organizer believes and/or has reasonable suspicion to believe are employees, officers or directors of the Organizer.
 - d. Each participant warrants that there is no existing or potential conflict of interest in respect of his/her participation in the Hackathon.
2. Withdrawal. You may, at any time withdraw from further participation in this Hackathon by giving notice to the Organizer and the reasons for your withdrawal.
3. Disqualification. You may, without notice or liability to the Organizer, be immediately disqualified from participating (or further participation) in this Hackathon if the Organizer in its sole and absolute discretion determine that:
 - a. your registration contains false, inaccurate and/or incomplete information;
 - b. a conflict of interest has arisen or like to have arisen in respect of your participation in the Hackathon;
 - c. you have engaged in any one of the following: (i) act in violation of any applicable law, regulation or third party rights; (ii) act in an unprofessional, inappropriate and/or offensive manner including verbal or physical abuse of other participant(s), experts, judges, the Organizer's staff and/or any third parties, or doing anything to cause or potentially cause harm to other participant(s), experts, judges, the Organizer's staff and/or any third parties or to the Hackathon web site(s) and/or platform(s); (iii) creating an unfair advantage over other participants; (iv) non-compliance these General Terms or any other agreement entered into in connection with the Hackathon; (v) compromising (or attempting to compromise) the spirit, integrity or legitimate operation of this Hackathon, including by cheating, hacking, software tampering, creating a malicious bot or other automated program, or by committing fraud in any way; or (vi) where continued participation may affect your health or personal well-being; or
 - d. any material (including the Application (as defined below)) that you submit during the Hackathon: (i) contains any element or content that is malicious, corrupt, damaged, incomplete, inappropriate, or offensive; (ii) violates the terms of use of any social media service, website, mobile application or any other platform used in connection with the material that you submit; (iii) infringes any Intellectual Property (as defined below) rights and/or violates rights of any third party; (iv) violates any applicable law; or (v) violates or does not comply with these General Terms.

In exercising its rights of disqualification against you, the Organizer may in its sole and absolute discretion determine whether to disqualify your entire team or any one or more members of your team. If the Organizer only disqualify certain member(s) of your team, the remaining member(s) not disqualified may elect to continue participating in this Hackathon without the disqualified member(s), and without the right to replace any disqualified member(s).

IV. The Hackathon

A. Details of the Hackathon

1. Details of the Hackathon. The Hackathon will be held from May 28, 2019 and will end on September 22, 2019 ("**Contest Duration**"), and will be divided into 3 (three) phases, as follows:

a. Phase 1: Ideation

Ideation will commence on May 28, 2019 until July 5, 2019.

In this Ideation phase, each team participating in the Hackathon will work to create and develop their own original concept(s) to be submitted to the Organizer. During this phase, each team will have the opportunity to engage with the experts to gain any insights and perception to support the creation and development of their concept(s).

- **Step 1:** Get some ideas for your concept(s)
- **Step 2:** Collaborate with your team on the platform (chat, share files, plan)
- **Step 3:** Ask questions to our panel of experts
- **Step 4:** Submit your concept(s) **by July 5**

We will notify you by 12 July 2019 if you are shortlisted to progress into Phase 2.

Notes:

- You can submit more than one concept in this phase, but will need to focus on the one concept that takes you to Phase 2.
- The idea in the concept submissions from this phase cannot be changed in Phase 2.
- If you are notified to progress to Phase 2, your team will be locked in

b. Phase 2: Prototyping

Prototyping will commence on July 15, 2019 until September 6, 2019. In the Prototyping phase, each team is to develop and produce a working application prototype (an “**Application**”) in accordance with the instructions given by the Organizer.

Using the tools at your disposal and tapping into our expert network, bring your idea to life with a working prototype.

- **Step 1:** Prototype on AWS, tapping into the free credits provided
- **Step 2:** Ask questions to our experts on pShift Hub
- **Step 3:** Submit your code on GitHub
- **Step 4:** Submit more details on the concept form (such as GitHub link, demo video link, etc.) on pShift Hub – **by September 6!**

We will notify you by 13 September 2019 if you are shortlisted to progress into Phase 3

Notes:

- You may use AWS for your prototypes, for which we will provide free credits – or other platforms of your choice at your own costs.
- You will need to submit a link to a demo video of your prototype.
- Detailed instructions on prototyping as well as submission of code and demo video, will be provided to teams which have been successfully shortlisted to progress into Phase 2.

c. Phase 3: Finals

Finals will commence on 20 September 2019 until 22 September 2019.

In the Final phase, the finalist teams will be invited for a final pitch. Top teams will win prizes. Format to be confirmed.

Notes:

- Details of the format for Phase 3, and the prizes to be awarded to top teams, will be provided to teams which have been successfully shortlisted to progress into Phase 3.

2. General requirements for material (including the Application) submitted during the Hackathon. You must comply with all the following requirements for any material(s) (including the Application) you submit during the Hackathon:

- a. The material does not include or make reference to any external data, except those specifically designated during the Hackathon, or those available through open sourced and public platforms;
- b. Participants may submit an Application which consist of the use of open source software, provided that; (i) the participant complies with applicable open source licenses; and (ii) that the applicable open source license terms will not require the release, disclosure or distribution of any part of the Application back to the open source community or to any third party under any circumstances;
- c. Participants that exploit bugs in the Organizer software, or otherwise violate the spirit of the Hackathon, will be rejected;
- d. by submitting the material or Application, you warrant, represent and undertake: (i) that it is your team’s

- original work; (b) that it has not been previously published, sold or submitted in any other competition, promotion, or contest; (ii) that it has not won previous awards; and (iii) that it does not infringe upon the patents, copyrights, trademarks, trade secrets, rights of privacy, publicity or Intellectual Property or other rights of any person or entity; (iv) that it was not developed in any substantive form prior to the Hackathon, though ideation, research and material gathering are permitted;
- e. Participant must not include information or content that is false, fraudulent, deceptive, misleading, defamatory, threatening, trade libelous, slanderous, disparaging, unlawfully harassing, profane, obscene, pornographic, hateful, indecent, inappropriate or injurious to any individual, the Organizer, or any third party;
- f. all materials must be in English or, if not in English, you must provide an English translation of the material;
- g. Participant must make the material available free of charge and without any restriction, for testing, evaluation and use by the Organizer and judges during the duration of the Hackathon;
- h. If the material (including the Application) requires any proprietary or third-party software and/or hardware in order to function properly, Organizer reserves the right, at its sole discretion, to require the relevant participant to procure and/or provide the Organizer with access to and use of such proprietary or third-party software and/or hardware at no cost to the Organizer; and/or
- i. Participant must bring or obtain whatever equipment, hardware and/or software they believe they need to participate (e.g. laptops, phones), including any necessary chargers.

B. Experts and Judges

1. Experts. The Organizer may appoint experts to assist you with participating in this Hackathon. Experts will answer your questions in the forums of the pShift Hub platform. You may accept the expert's assistance at your own discretion and risk. The Organizer shall not be in any way responsible for any acts or omissions of the experts.
2. Judging. The Application(s) that qualify for the final phase will be judged by the panel of judges appointed by the Organizer. The judges will, in their sole and absolute discretion, select and rank the winning Application and participant or team. All decisions by the judges are final and not subject to review, appeal or reconsideration.

V. Prize and Employment Opportunity

1. Prize.

All prizes, including the prizes available and the eligibility criteria to receive prizes, are determined by the Organizer in their sole and absolute discretion. The Organizer reserves the right at any time to change the prizes available or eligibility criteria to receive prizes, including substituting any prize with other items. The receipt of prizes is subject to availability (including relevant sponsors having provided the relevant prizes and/or funding as anticipated by the Organizer). All taxes and other expenses, costs, or fees associated with the acceptance and/or use of any prize are the sole responsibility of the winning participants or teams. Prizes cannot be transferred or substituted by any winner, including exchanged for cash or other prizes. If a prize is unclaimed by any winning participant or team within one (1) week from the conclusion of the Hackathon, the Organizer may in their sole and absolute discretion, forfeit the prize entirely and/or select an alternate winner to receive the prize. The Organizer shall not be obligated to award any prize that relates to or arises out of improper or mistaken prize notification, operation or function of the Hackathon.

2. Employment Opportunity.

The Organizer, in its sole discretion, may offer participant(s) of the Hackathon an employment opportunity with the Organizer (the **"Offered Participant(s)"**). The Offered Participant(s) that has been successfully recruited by the Organizer will be granted a starting salary of up to US\$100,000/year as well as the opportunity to work in one of the Organizer's core markets (i.e Singapore, China, Hongkong, India, Taiwan or Indonesia).

For the avoidance of doubt, all Offered Participant(s) shall undergo recruitment process of the Organizer and/or its affiliates or subsidiaries, as applicable, should the place of employment be in one of the Organizer's core markets outside of Singapore. Only the Offered Participant(s) that has satisfied all of the Organizer's (and/or its affiliates or subsidiaries, as applicable) recruitment procedures may be granted employment with the Organizer. The Organizer shall reserve the right, at its own discretion, to determine the detailed employment terms which will be incorporated further under a separate employment contract. To the extent there is a difference between the terms set out in this General Terms and the employment contract, the terms in the employment contract shall prevail.

VI. Confidentiality

1. You shall not disclose or release to any third party any information you receive and relating to the Hackathon which is not publicly available information, including all materials you receive and discussions (whether verbal or written) during the Hackathon and information relating to the Applications, details of the Applications developed and produced by you, your team or by other participants or other team during the Hackathon, any other confidential information you may have received from other participants during the Hackathon, and feedback provided by the Organizer and any Intellectual Property presented, developed and produced during the duration of the Hackathon.
2. This 'Confidentiality' clause shall survive the cancellation, end/expiration or termination of the Hackathon.

VII. Intellectual Property

A. Definitions

1. The term **"Intellectual Property"** shall mean any (a) processes, methodologies, procedures, and trade secrets, (b) software, tools, scripts and machine-readable texts and files, (c) literary work or other work of authorship, including documentation, reports, drawings, charts, graphics and other written documentation and (d) all copyright, patent rights, design rights, layout-design rights, trademarks and proprietary information.
2. The term **"Participant's Intellectual Property"** shall mean any and all Intellectual Property that is, or was authored, created, invented, reduced to practice, made and/or acquired by the participant at any time before the Hackathon, excluding Intellectual Property owned by DBS and/or the Hackathon Intellectual Property (as defined below).
3. The term **"Hackathon Intellectual Property"** shall mean all new Intellectual Property and any other work product created or developed by the participant during the Hackathon and for the purposes of the Hackathon and all proprietary rights in the foregoing.

B. Ownership of Intellectual Property

1. Nothing in these General Terms shall affect any ownership rights to the Participant's Intellectual Property. The relevant participant hereby agrees to grant to the Organizer a fully paid-up, non-exclusive, perpetual, irrevocable, royalty-free, and worldwide license to use the Participant's Intellectual Property which are required for the Organizer to use the Hackathon Intellectual Property to the fullest extent possible.
2. All Hackathon Intellectual Property shall vest in and be the absolute property of the Organizer, the participant shall not disclose, release or sell to any persons or otherwise deal with the same in any manner whatsoever without the Organizer's written consent.
3. All Hackathon Intellectual Property capable of vesting in accordance with point VII.B.2 above without the need for any transfer or assignment to be executed by the person generating the same shall vest in the Organizer by virtue of point VII.B.2 above alone without the need for any transfer or assignment. All Hackathon Intellectual Property capable of vesting in accordance with point VII.B.2 above with the need for a transfer or assignment to be executed by the person generating the same shall be arranged by the relevant participant to be vested in the Organizer with the necessary transfer or assignment at no additional charges or cost.
4. The participant shall do all things necessary to ensure that all Hackathon Intellectual Property (other than those already vested in the manner described in point VII.B.3 above) are fully vested in the Organizer in accordance with point VII.B.2 above. The relevant participant further warrants that he/she/they shall have the authority to transfer or assign such Hackathon Intellectual Property to or otherwise vest such Hackathon Intellectual Property in the Organizer when called upon by the Organizer to do so.

Section A and Section B of this 'Intellectual Property' clause shall survive the cancellation, end/expiration or termination of the Hackathon.

C. Preservation of your Intellectual Property

You shall be solely responsible to and expected to perform to the utmost care to protect your Intellectual Property that you use, present and/or share during the course of and/or in relation to the Hackathon.

VIII. Indemnities

To the maximum extent permitted by law, you will be responsible for (and you agree to defend, indemnify and hold harmless the Organizer, its staffs/employees, directors, affiliates, other partners and/or sponsors of the Hackathon from and against) any and all claims, actions, suits or proceedings, as well as any and all losses, liabilities, damages, costs and expenses (including reasonable attorneys' fees) arising out of or accruing from:

- a. any material(s) (including the Application) uploaded or otherwise provided by you that defames any person or infringes another person's rights, including any copyright, trademark, trade secret, trade dress, patent or other Intellectual Property right, or any rights of publicity or privacy;
- b. any misrepresentation made by you in connection with the Hackathon;
- c. any non-compliance and breach by you of these General Terms and the representations and warranties set forth herein;
- d. claims brought by persons or entities arising from or related to your involvement with the Hackathon;
- e. your acceptance, possession, misuse or use of any prize or participation in any Hackathon-related activity or participation in the Hackathon, including but not limited to statutory and common law claims for misappropriation or right of publicity; and/or
- f. any malfunction or other problem with the Hackathon web site(s) and/or platform(s) caused by your use or your material (including the Application) submitted in or your participation in the Hackathon.

IX. Limitation of Liabilities

To the maximum extent permitted by law, in no event will the Organizer be liable to you for:

- a. ***any circumstances beyond its control, including any Force Majeure Event(s), act or default by a third-party supplier (such as the actions of any hosts or cancellations, delays, diversions or substitution or any other acts or omissions whatsoever by the air carriers, hotels, venue operators, transportation companies, prize providers or any other persons providing any related services or accommodations);***
- b. ***any postponement or cancellation of the Hackathon;***
- c. ***failure by any winner to take advantage of a prize due to health or any other reason;***
- d. ***any loss, injury, claim or damage suffered by you in connection with or as a result of your participation in the Hackathon, unless such loss, injury, claim or damage is solely and directly caused by the Organizer; and/or***
- e. ***any special, indirect, incidental, consequential damage of any nature whatsoever including any loss of profits, loss of revenue, contracts, anticipated savings or business, pure economic loss, loss or corruption of data, loss of opportunity and/or expectation loss.***

In this respect, 'Force Majeure Event' shall mean an event which is beyond the reasonable control of the Organizer which affects and frustrates the implementation of the Hackathon without fault or negligence of the Organizer and the Organizer is unable to perform its obligations despite implementing reasonable efforts and shall include acts of God, interference by civil or military authority, riots, civil disturbance, terrorist activity, wars, strikes, fires, floods, epidemic, national or widespread health quarantine, or other catastrophes.

X. Disclaimer

Any services or materials provided by the Organizer in connection with the Hackathon, are made available to you on an "as is" and "as available" basis. This means that the Organizer is unable to promise that your use of the material provided to you in connection with the Hackathon will be uninterrupted, without delays, error-free or meet your expectations and the Organizer does not give any commitment relating to the performance or availability of the said materials and, to the extent the Organizer is able to do so, the Organizer excludes any commitments that may be implied by law, including but not limited to the implied warranties of merchantability, fitness for a particular purpose, title, and non-infringement.

XI. Governing Laws and Dispute Resolution

These General Terms shall be governed by Singapore law and the participants agree to submit to the exclusive jurisdiction of the courts of Singapore.

XII. Privacy Policy and Publicity

1. Your personal information will be collected in the course of your participation in the Hackathon, including during the registration process and the taking of photos, videos or other recordings during the Hackathon. You agree that personal information submitted with an entry/registration and/or taken during the Hackathon, including without limitation to

name, gender, mailing address, country, phone number, email address, occupation, skill set, your photos, videos or recordings may be collected, processed, stored and otherwise used by the Organizer, its affiliates and/or the Hackathon sponsors/partners for the purposes of promoting, conducting and administering the Hackathon, including any communications relating to the Hackathon as well as for potential employment or recruitment purposes. The Organizer may also use your personal information to send you updates including but not limited to the updates relating to your participation status, alerts pertaining to the Hackathon, and promotional materials from time to time. The information collected is subject to the Organizer's privacy policy located at <https://www.dbs.com/privacy/> ("Privacy Policy"). By participating in the Hackathon, you agree to the Organizer's privacy policy, as it may apply to the collection and use of your personal information and acknowledge that you have read and accepted the Organizer's privacy policy. If you are located in the European Union or other regions with laws governing data collection and use that may differ from U.S. law, please note that we may transfer information, including personal information, to a country and jurisdiction that does not have the same data protection laws as the laws of Singapore, and you consent to the transfer of information to countries in which the Organizer, its parent, subsidiaries, affiliates, or service providers maintain facilities and the use and disclosure of information about you as described in the Privacy Policy.

2. This 'Privacy Policy and Publicity' clause shall survive the cancellation, end/expiration or termination of the Hackathon.

XIII. General Conditions

1. The Organizer shall have the sole and absolute discretion, without prior notice to you, to:
 - a. vary/amend the terms of these General Terms, by publishing the amended terms on the Organizer's website at <https://www.dbs.com/pshift/index.html>. The amended terms shall take effect and bind you upon publication;
 - b. suspend, postpone or discontinue the Hackathon at any time without incurring any liability to you; or
 - c. substitute, withdraw or cancel any prize without disclosing any reason and without any payment or compensation whatsoever.
2. All federal, state, provincial, territorial and local laws and regulations apply, and the Hackathon is void in that specific territory where prohibited by law.
3. You must comply with all instructions, directions and timelines that may be provided by the Organizer with respect to the administration and conduct of this Hackathon.
4. Unless expressly stipulated under these General Terms, nothing contained herein shall constitute this Hackathon to be an arrangement for employment, any agency or fiduciary relationship, a joint venture or partnership.
5. If you wish to publicly refer to the Organizer or its affiliates (including but not limited to use of the Organizer's name, logo or other identifying elements) in any public forum (including on social media such as LinkedIn, Facebook or Instagram, or your own promotional materials), you must apply for and obtain explicit written permission from the Organizer prior to making such reference or using such elements. You shall not have the right to in any way enjoin or restrain the distribution, advertising, publicizing or other exploitation (in any form of media) of the Hackathon (including its homepage, website or microsite) and/or any Intellectual Property rights owned or licensed by the Organizer or their respective affiliated entities.
6. Your participation in this Hackathon may require you to accept or enter into other agreements with third parties (e.g. content providers and/or service providers). These third parties are not our agents and we are not responsible for their actions or omissions. These General Terms shall not in any manner affect your agreements with these third parties.
7. A person who is not a party to these General Terms shall have no right under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any of these General Terms herein and notwithstanding any terms herein, the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of these General Terms.
8. These General Terms form the entire agreement between you and us in relation to the Hackathon, and supersede any other representations or arrangements relating to this Hackathon. The invalidity, illegality or unenforceability of any

part of these General Terms shall not affect the validity, legality and enforceability of other parts of these General Terms.