



## **2023 Rice Business Plan Competition, May 11-13, 2023**

### **Prize Amounts, Descriptions and Eligibility**

*As of May 17, 2023. Subject to change*

In total, **\$1.7 Million** in prizes, including \$1.5 million in investment and cash prizes, are expected to be awarded to the teams at the 2023 Rice Business Plan Competition. Every startup at the RBPC will be awarded prizes, as long as each startup fully participates in all events at the competition.

Please read the prize descriptions throughout the document on the types of prizes, eligibility, and guidelines for claiming them.

#### **Prizes for Placement in Competition**

##### **1st Place Overall - \$350,000 investment Sponsored by Goose Capital (Investment prize)**

Goose Capital is proud to sponsor the Grand Prize Investment Award (“Grand Prize”) for the Rice Business Plan Competition this year, as it has since 2005. Goose Capital is an early-stage investment firm comprised of successful serial entrepreneurs and Fortune 500 executives. Goose Capital invests ~\$10 M annually in early-stage breakthrough technology ventures typically raising Seed and Series A rounds. Goose prides itself on helping startups navigate the complexities of business with the deep industry experience and business expertise within the Goose ranks.

Through the Grand Prize, Goose aims to develop a close relationship with the winner, and help the entrepreneurs launch and build a successful business. Goose is committed to the mission of the RBPC and the success of its Grand Prize winners.

The investment structure for the Grand Prize is a convertible note, the key terms of which are summarized in a separate document. This structure is intended to be concise, simple, and founder-friendly, and are “better than market” terms for a Company of this stage (no valuation cap, interest rate of 8%, discount rate of 20%). Thus, Goose expects that the Company will sign the term sheet within two weeks of winning and close the investment within one month of the RBPC.

As it has done in the past, Goose is interested in opportunities to invest capital beyond the Grand Prize amount. For example, the largest initial investment in a Grand Prize winner to-date has been as high as \$2,500,000. The largest total investment in an RBPC winner (over several rounds) has been over \$6 million. In total, Goose Capital has invested more than \$26 million in past RBPC winners. To expedite funding of the Grand Prize, however, Goose prefers to explore and negotiate these additional investment opportunities after the initial \$350,000 Grand Prize investment is closed.

##### **2<sup>nd</sup> Place Overall - \$100,000 investment**



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Rice Alliance for Technology and Entrepreneurship

**Sponsored by David Anderson, Jon Finger, Greg Novak, and Tracy Druce**

The second place finisher at the Rice Business Plan Competition will receive a \$100,000 investment. The investment prize will be provided by the Rice Alliance for Technology and Entrepreneurship, and is sponsored by Jon Finger of Finger Interests, David Anderson and the Anderson Family Fund at the Greater Houston Community Foundation, Greg Novak, and Tracy Druce.

The investment structure for the 2nd place overall prize is a convertible note, intended to be concise, simple, and founder-friendly, with “better than market” terms for a company of this stage (no valuation cap, interest rate of 8%, discount rate of 20%). We intend to provide the terms sheet to the 2<sup>nd</sup> place winner during the week following the competition and hope to close the fund as soon as practical.

**3rd Place Overall - \$50,000 Investment Prize**

**Sponsored by David Anderson, Jon Finger, Greg Novak, and Tracy Druce**

The third place finisher at the Rice Business Plan Competition will receive a \$50,000 investment. The investment prize will be provided by the Rice Alliance for Technology and Entrepreneurship, and is sponsored by Finger Interests, the Anderson Family Fund at the Greater Houston Community Foundation, Greg Novak, and Tracy Druce.

The investment structure for the 3rd place overall prize is a convertible note, intended to be concise, simple, and founder-friendly, with “better than market” terms for a company of this stage (no valuation cap, interest rate of 8%, discount rate of 20%). We intend to provide the terms sheet to the 3<sup>rd</sup> place winner during the week following the competition and hope to close the fund as soon as practical.

**4<sup>th</sup> Place Overall**

**Sponsored by Norton Rose Fulbright**

**\$5,000 cash**

**5<sup>th</sup> Place Overall**

**Sponsored by EY**

**\$5,000 cash**

**6<sup>th</sup> Place Overall**

**Sponsored by Chevron Technology Ventures**

**\$5,000 cash**

**7<sup>th</sup> Place Overall**

**Sponsored by Shell Ventures**

**\$5,000 cash**

**Mercury Elevator Pitch Competition Prizes**



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### **\$3,500 cash divided among six winners**

All 42 teams are eligible for, and compete for, all of the Mercury Elevator Pitch cash prizes. Teams will present their elevator pitch on Thursday evening, May 11, 2023. Judges will score the elevator pitches based on their effectiveness and persuasiveness of their pitch!

Six top teams with the best elevator pitches will win cash prizes:

First place overall: \$1,000

Runner Up in Each Sector: \$500 each (Energy/Cleantech, Life Sciences, Hard Tech, Digital Enterprise, Consumer Products)

### **Anbarci Family Company Showcase Prize**

#### **\$3,000 cash divided among 3 winners (\$1,000 each)**

The Anbarci Family is providing three \$1,000 prizes for Company Showcase prize winners which will be voted on throughout the Company Showcase & Networking Reception at the Awards Banquet on Saturday, May 11, from 6pm to 7pm at the Hilton Americas Hotel. Attendees will “vote” on their favorite showcased by placing stickers on the score sheets at each table.

The 3 startups that secure the most stickers will each win \$1,000. Teams are encouraged to attract attendees to their table and try to secure the votes (i.e., “stickers”) from attendees. All startups are eligible for this prize. Three winners: \$1,000 each

### **Individual Prizes (investment)**

#### **The OWL Investment Prize**

##### **\$100,000+ Investment**

The OWL Investment Group will invest \$100,000 or more in a startup at the 2023 RBPC. Often, the group has invested more than \$100,000 in the startup who wins the OWL prize or has offered to invest in more than one startup. Previously, the OWLs have been known to invest close to \$1 million in a single startup. The ultimate size of the investment will depend upon a straightforward due diligence process.

The OWL Investment was created to increase the total prize/investment monies of the RBPC, create a new community of involved judges, and continue to encourage and support the most promising teams to build successful companies. The OWL investment Group has invested over \$5M in over a dozen RBPC companies over the past years, resulting so far in an acquired company and an initial public offering (IPO), providing substantial returns. In 2023, we are committed to participating – looking for a strong team with leadership who have identified a significant problem and are bringing a compelling, if not disruptive, solution/product to the market.

In some instances, the OWL Investment Group may tranche their initial investment based on milestones. Participation may be as a convertible note or preferred series financing in a C-corp. We can lead or participate and have significant venture capital experience and relationships; we



seek syndicates of like-minded investors in our participation. It is important that we see that the startup is properly funded to reach its milestones and a successful exit.

The OWL Investment Group is led by Robert Winter, a Silicon Valley venture capitalist and angel investor with nearly 30 years investing experience, and Greg Price, CFO of Decisio Health, with over 40 years' experience in financial services and investing. Both individuals have judged the RBPC since inception of the competition in 2001.

The OWL Investment Group will typically award its investment prize to one of the 7 finalist teams, but the group will consider all 42 startups at the competition for investment.

### **Houston Angel Network (HAN) Prize**

#### **\$100,000 investment**

The Houston Angel Network (HAN) is the oldest angel network in Texas and is consistently ranked as one of the most active investment networks in the United States. Its members have invested more than \$100M in more than 400 deals since its inception in 2001.

*Eligibility: All 42 teams at the RBPC are eligible to receive this prize, but it is anticipated that the Houston Angel Network Investment Prize will be awarded to a semi-finalist or finalist, as selected by the Houston Angel Network and will be in the form of a convertible debt note, SAFE or a form of equity investment.*

### **The Indus Entrepreneurs (TiE) Houston Angel Investment Prize**

#### **\$100,000 investment**

The Indus Entrepreneurs (TiE), founded in 1992 in Silicon Valley by a group of successful entrepreneurs, corporate executives, and senior professionals with roots in the Indus region, has grown to become one of the largest entrepreneurship groups in the world. TiE currently has 15,000 members in 61 chapters across 14 countries, including a vibrant chapter in Houston. TiE's mission is to foster entrepreneurship by generating and nurturing our next generation of entrepreneurs. We do this through mentoring, networking, education, incubating, and investing. The TiE Houston Angel Investment Prize has been formed by TiE angel investors from Houston and globally.

*Eligibility: All 42 teams at the RBPC are eligible to receive this prize, regardless of where a team finishes at the competition, but it is anticipated that the TiE Houston Angel Investment Prize will be awarded to a Finalist at the RBPC, as selected by the TiE Houston Angels, most likely in the form of a Convertible Debt Note.*

### **Softeq Venture Fund Prizes**

**\$125,000 prizes (\$50,000 cash + \$75,000 in-kind) - 2 prizes**



The Softeq Venture Fund will provide 2 (two) prizes worth \$125,000 each at the 2023 Rice Business Plan Competition. The investment structure for each prize will be a convertible note, and Softeq's standard terms (which we may negotiate around) are 5% interest, 20% discount, \$3-5M valuation cap. The investment prize includes \$50,000 cash investment and \$75,000 of in-kind services, including but not limited to development services, marketing support, legal, etc.

Additionally, Softeq requires any investment prize winner to participate in our Softeq Venture Studio which is a 4-month YC/Techstars-like program in exchange for 6% in common stock. Softeq is a dedicated, hands-on team of entrepreneurs and investors ourselves who will work closely with the founders to grow their business leveraging our engineering expertise, network, and know-how.

### **TMC Innovation Healthcare Investment Prize**

#### **\$250,000 investment prize + Health-tech accelerator bootcamp program invite**

TMC Innovation partners with founders to help them access opportunities within the Texas Medical Center community towards building and growing their startups. We help you navigate opportunities for clinical validation and deployment into the world's largest medical marketplace – the Texas Medical Center.

TMC Innovation will select a promising startup to participate in our Accelerator Bootcamp, a one-week immersion with clinicians, experts, investors, and our team to help them identify opportunities and champions at TMC. Following the Bootcamp, a subset of companies are invited into the Accelerator, a six-month program focused on furthering these strategic relationships. Upon successful completion of the Accelerator and due diligence, the TMC Venture Fund will seek to invest \$250,000 in your startup.

*Eligibility: all healthcare and life science startups at the RBPC will be considered for this prize.*

### **Thomas Healy – RBPC Alumnus Investment Prize**

#### **\$50,000 Investment Prize – Convertible Debt Note**

Thomas Healy, founder of Hyliion, 2015 3rd Place Winner from Carnegie Mellon and RBPC's first IPO, will be awarding a \$50,000 investment prize to a startup at the 2022 competition. Thomas, dubbed by Forbes magazine as America's youngest self-made billionaire, recognizes the impact of the competition on his startup and is eager to pay-it-forward to another deserving RBPC startup. This prize is a continuation of the growing and supportive RBPC alumni network.

Hyliion is the market-ready electrified powertrain solutions provider for the commercial transportation industry. Through its best-in-class electrified powertrain technology, advanced software capabilities, and ability to leverage existing infrastructure, Hyliion delivers immediate value and the fastest path to market without sacrificing performance and reliability. Hyliion products are purposefully built and practically designed to enable the commercial transportation industry to achieve net-carbon-negative emissions in the global effort to fight climate change.



*Eligibility: The prize is open to all competing startups. The investment structure is a convertible note with founder-friendly terms. Prize is dependent on due diligence and the ability to reach an agreement on the terms of the convertible debt note.*

**Novak Druce Carroll Investment Prizes**  
**\$20,000 investment each – 2 prizes**

The Law firm of Novak Druce Carroll intends to award two investment prizes of \$20,000 each at the 2023 Rice Business Plan Competition. The investment prizes will be awarded to innovative startups with compelling investment pitches.

Novak Druce Carroll offers a full range of services to help clients leverage their intellectual property by developing strategic patent portfolio development and monetization, licensing, investment, and other business relationships important to diversification and growth. With a focus on intellectual property matters, Novak Druce Carroll offers the highest level of technical competence and legal skills needed to navigate this increasingly complex legal landscape, along with a tradition of providing outstanding, personalized client service.

*Eligibility: The prizes are open to all competing startups. The investment structure is expected to be a convertible note or SAFE with founder-friendly terms. The prizes are dependent on due diligence and the ability to reach an agreement on the terms of the investment.*

**nCourage Courageous Women Entrepreneur Prize**  
**\$25,000 investment**

The nCourage Entrepreneurs Investment Group members are successful women entrepreneurs and investors from across the US who believe in supporting passionate entrepreneurs who are making a difference. nCourage is celebrating its 13<sup>th</sup> year in supporting the RBPC with this award.

The group will select a team to award a \$25,000 investment prize to a team that includes:

- A woman as CEO or as a member of founding leadership team, and
- At least one woman on the RBPC presenting team in Houston

The nCourage Entrepreneurs Investment Group will consider all 42 teams at the RBPC that meet the above criteria, regardless of where the team places at the competition. The investment prize will be in the form of a Convertible Note.

**Urban Capital Network Diversity Award in Partnership with South Loop Ventures**  
**\$25,000 investment**

Urban Capital Network (UCN) was established to make investing in venture capital opportunities affordable, diversified, and de-risked for a broader and more diverse pool of investors. UCN partners with established venture capital firms who believe more people should have access to



premium investment opportunities. Driven by a shared interest and aligned values, UCN and its partners have helped more than 200 investors grow their wealth beyond traditional investments like 401K, IRAs, stocks and bonds.

UCN's investors get access to VC-backed funds and portfolio companies for under \$15K. Additionally, UCN invests a portion of their revenue exclusively in founders of color and women who may not be VC-backed, but who have a sound and viable business, strong management team, and demonstrate a company with high-growth potential. UCN also encourages and offers opportunities to their investors to invest alongside UCN in those same companies. UCN's goal is to help underrepresented investors generate VC-like returns and provide education and support to help them identify opportunities to re-invest in their own communities and interests. "We leverage capitalism to generate capital for social impact."

This year, UCN is partnering with South Loop Ventures to present the 2023 Diversity Award. South Loop Ventures is a Houston-based, Pre-Seed venture capital fund that invests in underrepresented founders of color who drive change, innovation, and impact. South Loop looks to invest across a wide range of sectors and is dedicated to being both a catalyst and a magnet for diverse, high-growth entrepreneurship in the city of Houston

*Eligibility: UCN will invest \$25,000 in the most investable company, as determined by the UCN and South Loop Ventures teams, with at least 50% founders of color. The investment will be in the form of a convertible note. UCN and South Loop is also interested in investment participation in future rounds as a lead or co-investor.*

**New Climate Ventures Sustainable Investment Prize  
\$25,000 investment**

New Climate Ventures ("NCV") is an early-stage Houston-based venture capital fund that invests in innovative companies that decarbonize our planet using technology. NCV believes in supporting passionate entrepreneurs who are making a difference by speeding the new energy transition. The group awards a \$25,000 investment prize to a startup in the energy, cleantech and sustainability sector.

*Eligibility: all startups that have a technology or application in the energy, cleantech or sustainability space will be considered for this prize. The investment prize will be in the form of a Convertible Note.*

**Individual Prizes**

**Pediatric Device Prize by the Southwest National Pediatric Device Innovation Consortium  
\$50,000 cash**



The Southwest National Pediatric Device Innovation Consortium (SWPDC) at Texas Children's Hospital and Baylor College of Medicine provides a pediatric medical device cash award at the Rice Business Plan Competition. Up to \$50,000 in awards (non-dilutive cash) are available to support the advancement and commercialization of novel pediatric medical devices. This prize may be split between multiple competitors.

*Eligibility: Eligible devices must be FDA-regulated medical devices with a pediatric indication (0 - 21 years of age). If no teams meet the criteria or requirements, the prize will not be awarded. The prize will be decided by the SWPDC judging team.*

**Pearland Economic Development Corporation (EDC) Spirit of Entrepreneurship Prize  
\$30,000 cash**

As the fastest growing city in the Houston region, Pearland offers affordable housing, outstanding schools, safe neighborhoods and superb quality of life - everything a growing company needs to be successful. As the lead economic development agency for this thriving, business-friendly community, the Pearland Economic Development Corporation (PEDC), offers assistance with state and local incentives, relocation services, and workforce training and development.

Whether you need assistance with your business relocation, expansion, or start-up, the PEDC is perfectly positioned to help you discover all that Pearland has to offer. For more information, visit [www.pearlandedc.com](http://www.pearlandedc.com).

*Eligibility: The \$30,000 Pearland EDC Spirit of Entrepreneurship cash prize (non-dilutive) will be given to a team that exemplifies the spirit of entrepreneurship as determined by the Pearland EDC judge group at the Rice Business Plan Competition. All 42 teams at the competition are eligible for this cash award, regardless of where the team finishes at the competition.*

**The Eagle Investors Prize  
\$15,000 cash**

The Eagle Investors are high-potential high school students from under-resourced communities across Houston who attend RBPC as Prize Judges. During this school year, they have been learning about innovation, entrepreneurship, and investing; visiting vibrant startup communities like the Ion, Greentown Labs, and the Cannon; and meeting dynamic founders, investors, and business leaders.

RBPC attendance is the highlight of the Eagle Investors program. Students are excited to network with teams and judges, exchange business cards with you, and hear your best advice for sourcing internships and future opportunities. The Eagle Investors thank Chevron and the Baker Tilly Foundation for sponsoring their attendance at the RBPC.





*Eligibility: The Eagle Investors will award \$15,000 in cash and investment prizes to 2023 RBPC teams based on the investability of the companies. Award criteria include the quality of the product or service, business model, viability, and coachability of the management team. The Eagle Investors thank the Anderson Family Fund and other donors for sponsoring these prizes.*

### **RBPC Alumni Network Cash Prize | Sponsored by NABACO**

#### **\$10,000 cash**

The RBPC experience doesn't stop once you walk out of the banquet hall on the final day of the competition—startups enter into the RBPC alumni network, where Rice Alliance strives to continue celebrating their successes and encouraging connection among competitors and the RBPC network. To support this ethos, the RBPC Alumni Network was formed in 2022. Launched by a group of companies that recognized a part of their progress and success can be owed to the RBPC, they are keen to “pay it forward” to current competitors in hopes of providing seed money to help launch their ventures. The prize is generously sponsored by NABACO, a startup that won several prizes at the RBPC in 2019.

### **BigRio Cutting Edge Software Prize**

#### **\$5,000 cash**

The BigRio Cutting Edge Software Prize will be awarded to the startup that has developed an innovative software solution that addresses a significant challenge or market opportunity. The prize recognizes the creativity, ingenuity, and technical expertise required to develop a software product and serve a targeted market. The prize seeks to recognize and reward those who are pushing the boundaries of what is possible in the world of software, including AI, ML, Big Data, IOT, digital transformation or other applications.

*Eligibility: This cash prize is open to all 42 competitors, provided they utilize innovative software solutions, as determined by members of the BigRio team.*

### **DK Innovation Prize**

#### **\$3,000 cash**

DK Innovation is the corporate venture arm of DK Innovation, a downstream energy company with a passion for growth and a commitment to operating safely, reliably, and ethically. Founded in 2001, DK Innovation Holdings, Inc. (NYSE: DK) has assets in petroleum refining, logistics, convenience stores, asphalt, and renewables. We are proud of our culture of excellence, strong financial position and track record of growth. We are committed to creating exceptional value for our customers and shareholders.

*Eligibility: For their \$3,000 cash prize, DK Innovation will consider all 42 teams at the RBPC, regardless of where the team places at the competition.*

### **Michael Van Alstine (MVA) Cash Prize**

#### **\$3,000 cash**



Founded by Rice Alumni, The Nixon Institute advocates for community development through its educational and charitable programs and events. The non-profit organization was further inspired by Michael Van Alstine, who made great advancements in healthcare software, and who displayed exemplary leadership, and even greater kindness in his many roles through his life.

*Eligibility: The Michael Van Alstine Prize will be awarded to a RBPC team who best carries the values of beloved friend, innovator, & entrepreneur, the late Michael Van Alstine.*

### **Individual Prizes (in-kind)**

#### **Baker Botts Legal Services Prize**

##### **\$20,000 in-kind combined for 3 highest finishing startups**

Baker Botts has a leading emerging company and venture capital (ECVC) practice. Our ECVC team focuses on emerging companies and the legal issues surrounding them. We solve complex business problems, protect the newest technology, and help guide innovative, ambitious companies on the right path with an interdisciplinary approach that leverages deep real-world experience from our many practice areas. Our ECVC corporate and intellectual property lawyers offer diverse strengths and formation-to-exit experience and capabilities across a wide range of industries including high-tech, energy, and life sciences. Baker Botts will offer up to \$20,000 of in-kind legal services for the top three winning companies at the 2023 competition.

*Eligibility: Baker Botts' in-kind legal services are subject to review by our Baker Botts lawyers. Prior to advising the winning RBPC companies, each company will be required to clear our business intake procedures for new clients, our standard firm conflicts check, and sign an appropriate engagement letter. Baker Botts will discuss firm engagement and conflict check procedures once the winning companies are selected. Absent any conflict, we look forward to having the opportunity to provide in-kind legal services to the winning companies.*

#### **New York Technology Capital CFO Consulting Prize**

##### **3 months in-kind for 1st Place Overall Winner (\$10,000 in-kind)**

New York Technology Capital (NYTCP) is a full-service financial advisory firm to startups and growth companies. Our services include interim/full-time CFO consulting, debt and equity capital raising, and M&A strategy. We look forward to building long-term relationships with management teams and investors. We will provide the Grand Prize Winner with CFO Consulting for 3 months. NYTCP is run by Rohit Gandhi and Gautam Gandhi. Gautam won the Grand Prize at the 2004 RBPC. [www.nytcp.com](http://www.nytcp.com)

*Eligibility: the 1st place overall winner will receive the CFO Consulting Prize*

### **Prizes for All Competitors (in-kind)**

#### **EFN Mentoring**



### **In-kind for all competitors**

Entrepreneur Futures Network (EFN) mentors have offered pre-competition mentoring and advice to each of the 42 teams who have been invited to participate at the 2022 RBPC. They have provided advice in areas such as refining a business plan, refining financial models, and improving presentation skills.

### **Amazon Web Services**

#### **In-kind for all competitors**

Amazon Web Services will provide up to \$5,000 in service credits for each of the 42 startup teams for 2 years. This comes with 1 year of Business Support (up to \$1,500) and opportunities to Qualify for Additional Credits. The credits will expire one year from May 13, 2023, which is May 13, 2024. Instructions on claiming this prize will be provided to startups after the competition.

### **Overall Prizes at the 2023 Rice Business Plan Competition**

#### **Final Round**

The top seven Finalists are awarded the following prizes:

First Place Team:	\$350,000 Goose Capital Investment Prize
Second Place Team:	\$100,000 Investment Prize (from Rice Alliance)
Third Place Team:	\$50,000 Investment Prize (from Rice Alliance)
Fourth Place Team:	\$5,000 Cash
Fifth Place Team:	\$5,000 Cash
Sixth Place Team:	\$5,000 Cash
Seventh Place Team:	\$5,000 Cash

#### **Semi-Final Round**

Teams that finish first or second in the First Round flights on Friday will advance to the Semi-final Round. In addition, Friday's highest-scoring third place team overall will also advance to the Semi-Final Round.

These fifteen teams will compete in the Semi-Final Round, split into three flights. The top 2 teams in each of the 3 Semi-Final flights will advance to the Final Round.

Teams that compete in the Semi-final round that do not advance to the finals will receive the following cash prizes:

Semi-Final Round – Flight 1:	3 <sup>rd</sup> Place: \$2,000; 4 <sup>th</sup> Place: \$1,750; 5 <sup>th</sup> Place: \$1,500
Semi-Final Round – Flight 2:	3 <sup>rd</sup> Place: \$2,000; 4 <sup>th</sup> Place: \$1,750; 5 <sup>th</sup> Place: \$1,500
Semi-Final Round – Flight 3:	3 <sup>rd</sup> Place: \$2,000; 4 <sup>th</sup> Place: \$1,750; 5 <sup>th</sup> Place: \$1,500

#### **Wildcard Round**

All teams that do not advance to the Semi-Final Round will advance to the Wildcard Round on Saturday morning. The top scoring team from the Wildcard Round will advance to the Final Round.



Teams must compete in the Wildcard Round and be present at the Awards Banquet to receive their cash prizes.

All teams will win **cash prizes** in the Wildcard Round. There will be six Wildcard Flights, and every team will win one of the following prizes, depending on where they finish in their flight after the Finalist is named and the Molter Prizes are awarded:

2<sup>nd</sup> Place: \$1,000

3<sup>rd</sup> Place: \$975

4<sup>th</sup> Place: \$950

5<sup>th</sup> Place: \$950

The top 3 overall teams in the Wildcard Round will receive the special **Ed Molter Memorial Prizes** sponsored by Egan Nelson LLP, *in lieu of* the lesser prizes mentioned above. These 3 teams will win the following:

- Wildcard Round Winner: Advance to the Finals
- Wildcard Round Runner-up (2<sup>nd</sup> place): \$2,000 cash prize
- Wildcard Round Third Place (3<sup>rd</sup> place): \$1,500 cash prize

This prize recognizes Edward H. Molter (1960 – 2011), a highly regarded and respected corporate and securities lawyer who had been involved with both the Rice Alliance and the Rice Business Plan Competition for many years. His own entrepreneurship led to being a founder of a law firm, and sponsorship of this prize is a reflection of his firm's commitment to the Alliance and the Rice Business Plan Competition in his honor.

Egan Nelson LLP is a lean, world-class law firm that provides exceptional service, expertise, and value to its clients. Our partners and attorneys have practiced at leading major law firms and manage highly complex transactional matters for which they've been recognized professionally as leaders in their fields.



### Notes Related to all Prizes:

- In order to win any prizes, teams must fully participate in the competition beginning on Thursday, May 11, through and including the Awards Banquet on Saturday evening, May 13. Failure to participate in any event during the competition may result in forfeiture of all prizes.
- These prizes are subject to change at the sponsor or competition organizers' discretion at any time.
- Some prizes may contain certain restrictions, conditions, or eligibility criteria.
- There is generally not a geographic commitment associated with these prizes, except for the following:
  - The TMC|X, which requires a team to participate in the TMC|X Accelerator program in Houston
- While we do not anticipate changes, the rules of the competition, criteria, and eligibility may be modified at any time.
- Several of the prizes involve Convertible Debt Notes, SAFEs or equity investment. Other than the second and third place investment prizes, these prizes are typically provided directly from the sponsor (e.g., Houston Angel Network) to the winning company. Investment prizes may be dependent on the sponsor and company mutually agreeing to the investment terms associated with this prize. These investment prizes typically require the winning company to provide standard company information to the investor in advance of receiving funding. This information is expected to include:
  - Company incorporation documents
  - Capitalization tables
  - Copies of fully executed technology license agreements (if applicable)
  - Founders agreements
- Most, but not all, angels and other investors require a company to be structured (or restructured) as a Delaware C corporation before receiving investment funding.
- Startup teams do not have to have their incorporation completed at the time of the competition.
- Startup teams do not have to have their technology license agreements completed at the time of the competition, but some investors may require these agreements be completed before closing an investment round.
- Catherine Santamaria, the RBPC Director, will contact each team after the competition regarding their prizes.
- **If prizes are not accepted and received by the recipient by March 31, 2024, then the sponsoring organization will be under no obligation to provide those prizes to the designated recipient. Please note that certain prizes may have an earlier deadline, as noted in this document.**

### Steps for claiming prizes:

- The RBPC Director will connect the winning startups with their prize sponsors by email.



- Both parties will then begin the discussion of awarding the prize. This is in the event of an investment prize and/or in-kind prize.
- Be prepared to work with your prize sponsors very soon after the competition. This means to save some time the week after the RBPC for video conferencing, telephone calls and emails on moving forward with your prize.
- Before receiving any cash prizes, a representative from the startup management team will need to register with the Rice University payments portal; this includes uploading a W9 or W8-BEN (for international citizens) and submitting contact details. The RBPC Director will work with each cash prize recipient on how to fill out the form, which will start the process of receiving your prize money.
- Please expect up to three months for cash prizes to be received.