This Founder Referral Agreement (this “Agreement”) is made between 43North LLC (“43North”) and the party making this submission (the “Referrer”) who has made or will make a referral of a startup company to compete in the 2023 business competition hosted by 43North (the “Competition”).

1. **Referrers.** Only persons who have been invited by 43North to participate as referring parties may become Referrers. The undersigned Referrer has identified at least one early-stage startup company who will apply to participate in the Competition. All referrals must be made through this web page: https://www.43north.org/refer/. In order to receive the cash bonus, your referral must complete and submit an application to 43North’s startup competition.

2. **Fee.** 43North will pay to the Referrer a fee of $500.00 per company that applies to participate in the Competition as a result of being referred by the Referrer. This fee will be paid up to two times (for a total of $1,000) for two separate company referrals.

3. **No Representations.** 43North makes no representation whatsoever as to the likelihood of an applicant to the Competition being included in the Competition. 43North reserves sole discretion as to which applicants advance in the Competition. 43North agrees that by making a referral, Referrer makes no recommendation or representation about the company so referred.

4. **No Agency.** No agency or partnership relationship is created by this Agreement or by Referrer acting to introduce applicants to the Competition.

5. **Qualifying and Non-Qualifying Business.** 43North is looking for early-stage startup companies that would be willing to locate in Buffalo, New York if they receive an award and that would consider remaining in Buffalo.

Businesses that do not qualify of the Competition are:

1. retail businesses with brick and mortar storefronts. For this purpose, “retail business” means a business that is primarily engaged in making retail sales of goods or services to customers who personally visit such facilities to obtain goods or services,

2. residential real property businesses,

3. investment vehicles that invest in the securities of other entities,

4. sports venues,
(5) gaming and gambling businesses,
(6) places of overnight accommodation,
(7) past 43North prize winners,
(8) entertainment-related establishments,
(9) single-purpose entertainment or event productions (e.g., movies, albums, concerts), and
(10) businesses that fall into the following general categories: buy-outs, roll-ups, real estate syndications, tax shelters and franchise-based businesses.

6. **Termination.** This Agreement may be terminated by 43North at any time.

7. **Intellectual Property.** This Agreement in no way confers a right or license to use the name or logos of 43North and its affiliates.