

## Joyful Challenge - Competition Rules

### Purpose and Vision:

1. Joy Israel O.I. Ltd ('Joy Ventures') announces the Joyful Challenge – Feeling Good through Innovation (the "**Competition**").
2. The Competition calls for innovative ideas, for technology based, science backed, consumers products, aimed to Improve mood and/or reduce stress.

### Background:

3. The Competition is organized by Joy Ventures, a privately funded investment company, which operates in the Neuro-Wellness arena. Joy Ventures is incorporated under the laws of Israel with its office located at Herzelia.

### The Prize

4. Each of the three winning applicants shall be granted, subject to these Competition Rules, a prize package comprised of \$6,000 in cash as well as the right to participate in a business developed and public speaking workshop with top tier experts including public speaking experts and the Joy Ventures management team ("**Joy Ventures Workshop**").
5. Joy Ventures reserves the right to update the prize package by posting notice on its website. Contenders are encouraged to visit the Joy Ventures' Website at [www.joyventures.com](http://www.joyventures.com) (the "**Website**") from time to time to obtain the most up to date information regarding the Competition.

### Requirements:

6. The Competition is open to all who are entrepreneurs, designers, researchers or others with a promising idea/product/scientifically backed concept for a technological consumer product that improves mood and reduces stress.

### Applications:

7. Applicants must fill all fields of the Joy Venture Competition Application form available at [www.joyventures.com/challenge](http://www.joyventures.com/challenge) Additional supplementary materials, such as presentations, charts and sketches are also welcomed.

### Review of Applications and Selection of Winner:

8. Applications will be reviewed by Joy Ventures.
9. On such date as shall be posted on the Website, Joy Ventures shall select up to 10 finalists ("**Finalists**"). Joy Ventures may choose to have the Finalists announced on the Website. Each of the Finalists shall be invited to attend the Joy Ventures Workshop.
10. On such date as shall be posted on the Website, each of the Finalists who attended the Joy Ventures Workshop will be requested to deliver a 5-10 minute presentation with respect to their product/idea and answer questions before a committee nominated by Joy Ventures (the "**Committee**"). Finalists are required to make the presentation in order to qualify to win the prize.
11. From the Finalists, the Committee will select, three winners, based, amongst other considerations, on the following (i) degree of innovation (ii) stage of the technology (iii) commercial potential (iv) mood improvement/stress reduction potential (v) science backing. Joy Ventures will announce the winners on such date as shall be posted on the Website.

12. The Finalists as well as the winners shall be chosen by the Committee at its sole discretion, without the need to provide any reasoning for its decision.
13. Applicants grant Joy Ventures permission, to the extent they are chosen as one of the Finalists (including the prize winners) to use their name, photos and logos in Joy Ventures' publications and press releases made in connection with the Competition.

### Contenders' Representations

14. By submitting an application each Contender represents, agrees and confirms the following:
  - 14.1 The Application and all other information and materials shared with Joy Ventures and all ideas, concepts, products, set forth therein or forming part thereof (collectively: "**Application Materials**") are non-confidential and are shared with Joy Ventures without any restrictions applying to Joy Ventures with respect thereto.
  - 14.2 The Contender is the sole owner and has independently developed, the Application Materials without using any third party resources or intellectual property and the submission of the Application Materials do not constitute a breach of any undertaking of the Contender of any contract or applicable law.
  - 14.3 To the best of the Contender's knowledge, the Application Materials do not infringe any third party rights.
  - 14.4 The winning Contender/s shall be solely responsible for the payment of any taxes and charges arising from and/or applicable to the receipt of the prize.

### Miscellaneous:

15. These Rules are governed by, and construed in accordance with, the laws of the State of Israel, without giving effect to any choice or conflict of law provision. The competent Courts in Tel Aviv, Israel shall have sole jurisdiction over any and all matters arising from and/or relating to these Rules and/or the Competition.