MICROSOFT IMAGINE CUP 2027

Official Rules and Regulations

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1. Overview

Imagine Cup is Microsoft's startup competition for eligible early-stage startup businesses (each, a "Startup") developing commercially viable software-based solutions using Microsoft Azure.

Applicants first create an Award Force account and provide the information required for initial eligibility review. Account registration, eligibility for Microsoft for Startups benefits, and Competition judging are related but separate processes.

An applicant may begin and save an application for the Competition (an "Application") before obtaining an Azure Subscription ID. To submit a completed Entry and be considered in Stage 1, the Startup must provide and validate the Azure Subscription ID associated with the Startup and submitted solution and complete all other required steps as described in Sections 5 and 8.

Receiving a code, Startup Credits, Microsoft for Startups benefits, or access to Azure does not guarantee Competition eligibility, advancement, selection as a Category Winner, selection as one of the Imagine Cup 2027 Top 20 Startups (presented by Microsoft for Startups), Finalist status, or a prize.

2. Sponsor

These Official Rules ("Official Rules") govern the operation of the Microsoft Imagine Cup competition ("Competition"). Microsoft Corporation, One Microsoft Way, Redmond, WA, 98052, USA, is the Competition sponsor ("Microsoft"). Microsoft may partner with corporate sponsors for the purpose of providing additional prizes and benefits (each a "Sponsor"). Such Sponsors are prize providers but are not responsible for the promotion, execution, or administration of this Competition. Microsoft and the Sponsors are collectively the "Competition Parties."

Definitions.

In these Official Rules, "Microsoft," "we," "our," and "us" refer to Microsoft, and "you" and "yourself" refer to a Competition entrant, or the parent/legal guardian of any Competition entrant who has not reached the age of majority to contractually obligate themselves in their legal place of residence. By entering, you (or your parent/legal guardian if you have not reached the age of majority in your place of legal residence) and your Startup agree to be bound by these Official Rules.

3. Competition Schedule

This Competition starts at 00:00 Central Standard Time ("CST") on November 2, 2026 and ends in June 2027* ("Entry Period"). The Competition will be conducted in multiple stages (each a "Stage"), as provided below.

Stage	Name	Start Date	End Date
1	Submission Period; Application Review, Screening and Scoring	November 2, 2026	February 28, 2027
2	Expert Review	March 1, 2027	March 12, 2027
3	Category Live Interviews (recorded)	March 16, 2027	March 31, 2027

Stage	Name	Start Date	End Date
4	Final Judging and Selection (Category Winners, Imagine Cup 2027 Top 20 Startups, Student Prize Winner, and Finalists)	April 1, 2027*	April 30, 2027*
5	Category Winner, Imagine Cup 2027 Top 20 Startups, Student Prize Winner, and Finalist Announcements; Finalist Preparation	May – June 2027	May – June 2027
6	World Championship	May – June 2027 — exact date to be determined*	May – June 2027 — exact date to be determined*

*Final dates for Stage 4 final judging, Stage 5 announcements and Finalist Preparation, and the World Championship will be communicated to eligible entrants via email.

4. Eligibility

4.1 General Eligibility. You are eligible to compete if you meet the following requirements at the time of entry, which is defined as the most recent date you have submitted an Entry into a specific Stage:

- You are at least eighteen (18) years of age as of the time of entry; and
  - If you are eighteen (18) years of age or older but have not reached the age of majority in your legal place of residence, then you must have consent of a parent/legal guardian.
- Your Startup must be a legal entity that was founded on or after November 2, 2024; and
- The Startup must be developing a software-based product or service that is capable of being evaluated under the applicable Judging Criteria. Additional product-readiness, demonstration, Azure-service, and supporting-material requirements apply at later Competition Stages as described in these Official Rules; and
- The Startup is eligible for Microsoft for Startups under the program requirements in effect at the time of entry, which currently require that the Startup:
  - Be an early-stage startup (pre-seed through Series B) that has not raised Series C or later-stage funding as of the applicable entry deadline;
  - Be privately held and for-profit;
  - Be headquartered in a country where Azure services are available;
  - Not have received more than $350,000 in lifetime free Startup Credits;
  - Not be an educational institution, government organization, consultancy, or agency; and
  - Not be involved in cryptocurrency mining;
- The Startup and its team members comply with applicable law, export controls, sanctions, and these Official Rules; and
- **You are NOT** a resident (or ordinarily resident) of, and your Startup is not organized in, headquartered in, or operating from any country, state, province, or territory subject to comprehensive U.S. sanctions administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"), including Cuba, Iran, North Korea, or the Crimea, Donetsk, or Luhansk

regions of Ukraine, and you are not otherwise prohibited by applicable export controls and sanctions programs from participating in and/or receiving a prize in the Competition; and
    - The list of sanctioned and embargoed countries, regions, and parties can change, so visit https://www.trade.gov/consolidated-screening-list for a current list of sanctioned countries and parties and more information.
- **You are NOT**, and your Startup and its employees are not, an individual or entity on OFAC's Specially Designated Nationals and Blocked Persons List or otherwise under sanction by OFAC, an immediate family member (spouse, parent, child, sibling, grandparent, and "step" child, wherever they may live) of such an individual, or employed by, owned or controlled by, or affiliated with an entity sanctioned by OFAC; and
- **You are NOT**, and your Startup and its employees are not, an individual, employee, or agent of an entity to whom the export or transfer of software or technology would be prohibited by inclusion on the U.S. Department of Commerce Bureau of Industry and Security's Entity List or another restricted party list issued by the U.S. government; and
- **You are NOT,** and your Startup and its employees are not, an employee or official of a federal, state, provincial, or local government body or agency (including any government-owned or controlled entity or public international organization), unless your acceptance of a prize does not violate any applicable law, rule, regulation, or policy related to the receipt of gifts; and
- **You are NOT,** and your Startup and its employees are not, a previous winner of the Imagine Cup; and
- **You are NOT,** and your Startup and its employees are not, involved in any part of the execution or administration of this Competition; and
- **You are NOT,** and your Startup and its employees are not, an employee or intern of Microsoft Corporation, or an employee of a Microsoft subsidiary, at any time during the Entry Period; and
- **You are NOT,** and your Startup and its employees are not, an immediate family member of a person involved in any part of the administration and execution of this Competition during the Entry Period; and
- In addition, the eligibility of you, your Startup, and its employees to enter the Competition and/or to receive a prize may be or become restricted or prohibited by the U.S. banking system, OFAC or other sanctions, or other applicable laws, rules, regulations, or policies in place at the time of entry or potential distribution of a prize. If your ability to receive a prize becomes, in Microsoft's discretion, so restricted, prohibited, or infeasible before or after you enter the Competition, you will not be eligible to receive a prize and may, in Microsoft's discretion, be disqualified, and Microsoft will have no obligation to award such prize to you or to substitute any other prize or compensation. If any team member of a Startup fails to meet all of the eligibility requirements in these Official Rules, the entire Startup may be disqualified.

4.2 Student Prize Eligibility. To enter the Student Startup Category and be considered for the Student Prize, the Startup must meet all eligibility requirements in Section 4.1, and all Startup founding team members must be enrolled students at an accredited educational institution that grants high-school or college/university (or equivalent) degrees (including home schools) at any time between September 30, 2026 and May 31, 2027. Startups that meet these requirements are not required to enter the Student Startup Category, but each Startup may enter only one (1) Category. Microsoft may request proof of enrollment. A Startup that selects the Student Startup Category may not submit a duplicate Entry in another Category.

4.3 Authorized Representative. **EACH STARTUP MUST DESIGNATE ONE (1) INDIVIDUAL OFFICIAL TEAM MEMBER WHO MEETS ALL ELIGIBILITY REQUIREMENTS AS ITS AUTHORIZED REPRESENTATIVE (THE "AUTHORIZED REPRESENTATIVE").** The Authorized Representative will complete the entry process and submit the Entry on behalf of the Startup and its team members. By submitting an Entry, the Authorized Representative represents and warrants that: (a) they are a founder, officer, or other duly authorized representative of the Startup; (b) they have the legal authority to enter the Competition on behalf of, and to bind, the Startup and each team member to these Official Rules; (c) the Startup and each team member authorize the Entry and agree to these Official Rules; (d) the Startup and its team members own or have obtained all rights, licenses, and permissions necessary to submit the Entry and to grant the rights and licenses granted to Microsoft in these Official Rules (including Section 18); and (e) any employer, investor, educational institution, or other entity with which the Startup or any team member is affiliated authorizes, and does not prohibit or restrict, participation in the Competition or acceptance of a prize. Microsoft may require each team member to sign an Affidavit of Eligibility, Liability and Publicity Release and other documents reasonably requested by Microsoft.

5. How To Enter

To register and submit your Entry, complete the following steps:

1. Create or access an account on Award Force, the official third-party Imagine Cup registration platform, at https://www.microsoft.com/en-us/startups/imaginecup2027 (the "Competition Website").
2. Within your Award Force account, create a Startup profile and identify the **Authorized Representative.**
3. Select one Competition Category. A Startup seeking the Student Prize must select the Student Startup Category.
4. Provide all required company, founder, location, product, consent, and source-attribution information.
5. Review the data notice. Upon creation of an Award Force account, the information provided by the entrant will be transmitted to Microsoft and used to create or update the entrant's record in the Microsoft for Startups program and to distribute a participant code for benefit redemption. Submission does not guarantee acceptance into, or eligibility for benefits under, Microsoft for Startups. Microsoft will process such information in accordance with the Microsoft Privacy Statement.
6. We will verify your account details to confirm eligibility. Once verification is complete, you will receive an email with the next steps. (Verification is conducted during normal business hours, Monday through Friday.)
7. Sign up for Microsoft for Startups with your Imagine Cup participant code and obtain an Azure Subscription ID, or use an existing Microsoft for Startups account for your Award Force submission.
    - Shortly after registering to participate, Startups that meet the eligibility criteria and are not already enrolled in Microsoft for Startups will be sent an initial unique code to begin enrollment in Microsoft for Startups, generally within 24 hours on business days. Codes are distributed Monday through Friday. The code does not guarantee program acceptance, Startup Credits, or progression to a higher credit milestone. Visit this page and follow the steps described therein to enroll in Microsoft for Startups and obtain an Azure Subscription ID. Participants must complete the applicable enrollment, identity-verification, business-verification, service-adoption, and usage requirements.

8. Create a solution that responds to the prompt for your chosen Competition Category (an "Entry"). Your "Entry" means, collectively, your solution and all materials, information, and content that you or your Startup submit, upload, link, present, or otherwise provide to Microsoft (or its judges or designees) at any time in connection with the Competition, including your registration and application responses, pitch decks, demos, videos, code, technical reports, live or recorded presentations, and any updated, revised, resubmitted, or supplemental materials, as well as any materials provided or content generated in connection with Activations, interviews, mentoring sessions, judging, or other Competition activities.
9. Upload or link all required submission materials, as provided in Section 8 (Initial Submission Requirements) below.
10. Certify that the information is accurate, the Startup is eligible, and the Authorized Representative accepts these Official Rules.
11. Submit the completed Entry through Award Force before the Submission Deadline.

We may disqualify any late, incomplete, or illegible Entries that we receive or Entries that we determine do not meet the eligibility criteria in our sole and absolute discretion. We are not responsible for Entries that we do not receive for any reason or for Entries that we receive but are not decipherable for any reason.

Duplicate Entries, multiple identities, automated submissions, or attempts to circumvent eligibility or technical controls may be disqualified. Each Startup may submit only one (1) Entry. Any attempt by you to obtain more than one (1) Entry by using multiple/different accounts, email addresses, identities, registrations, logins, or any other methods will void your Entries and you may be disqualified. Use of any automated system to participate is prohibited.

6. Microsoft for Startups Benefits for Imagine Cup 2027 Participants

Startups that are two (2) years old or younger and are eligible to participate in Microsoft for Startups may earn Azure credits based on verified progress ("Azure Progress Credits"), as follows. After a Startup redeems a valid Imagine Cup unique referral code and completes the required onboarding steps in the Azure portal, the Startup receives $1,000 USD in starter credits (the "Initial Credit Allocation"). After the Initial Credit Allocation, Imagine Cup participants are eligible for up to $150,000 USD in total Azure Progress Credits based on verified progress, service adoption, sustained usage, and continued program eligibility. A Startup does not need to request a credit increase when it reaches each milestone; the progression applies automatically when the Startup meets the following requirements:

$1,000 USD: Allocated after the Startup receives a unique Imagine Cup referral code following eligibility screening and redeems it through the Microsoft for Startups application.

$5,000 USD: No action required. When the Startup's Microsoft for Startups application is approved, an additional $4,000 USD in credits is automatically applied (for a total of $5,000 USD) and the Startup is granted two (2) years of participation in the Microsoft for Startups program.

$25,000 USD: Use five (5) or more eligible Azure workloads over a sustained period of sixty (60) continuous days.

$50,000 USD: Use seven (7) or more eligible Azure workloads over a sustained period of sixty (60) continuous days.

$150,000 USD: Use ten (10) or more eligible Azure workloads and maintain $3,000 USD per month in Azure usage over a sustained period of sixty (60) continuous days.

Azure Progress Credit Timing and Expiration. The Initial Credit Allocation is available for ninety (90) days or until the Startup's Microsoft for Startups application is approved, whichever occurs first. Upon approval, the Startup's Microsoft for Startups sponsorship is active for two (2) years from the date of approval, unless extended as provided in Section 13 for Startups that receive Prize Credits. At the end of that program participation period, any unused Azure Progress Credits will expire and the Startup's Azure subscription will convert to pay-as-you-go billing. Azure Progress Credits are also subject to the Startup Credit Terms and Limitations in Section 13.

7. Azure Subscription ID and Services Used Requirement

A valid Azure Subscription ID is mandatory to submit an Entry and be considered in Stage 1. The Azure Subscription ID must be associated with a subscription that the Startup owns, administers, or is authorized to use for the submitted solution.

Microsoft may validate the Azure Subscription ID, subscription status, account relationship, service usage, and consistency with other Entry information. Microsoft may request additional documentation or require correction within a stated period.

An Entry may be rejected or disqualified if the Azure Subscription ID is missing, invalid, inactive, fraudulent, unauthorized, duplicated across unrelated Entries, or cannot be reasonably associated with the Startup.

Providing an Azure Subscription ID does not guarantee Microsoft for Startups benefits, Startup Credits, advancement, or a prize. Startup Credits are subject to the terms described in Sections 6 and 13.

8. Initial Submission Requirements

The Authorized Representative must complete the initial submission, including the following Entry requirements:

- Required privacy notices, marketing choices, publicity permissions, and certifications.
- Startup legal or operating name, website, founding date, headquarters, and primary markets.
- Founder and team information, including the Authorized Representative.
- Valid Azure Subscription ID.
- Microsoft for Startups account.
- Completed and accurate responses to all submission questions, in English.
- If the Startup advances to Stage 2, the pitch deck, product demonstration video, Azure architecture diagram or technical overview, and written responses described in Section 12.3, in English, submitted through Award Force by the deadline Microsoft communicates.

9. Competition Categories

Each Startup must select one of the following categories (each a "Category"). Microsoft may, in its sole and absolute discretion, reassign an Entry to another Category when reasonably necessary to support consistent evaluation.

1. Developer Tools
2. Retail
3. Healthcare & Life Sciences

4. Cybersecurity
5. Financial Services
6. Deep Tech + Physical AI
7. Student Startup

The Student Startup Category is the seventh Category and is cross-industry. Student Startup Entries will be judged separately and are eligible for a dedicated prize (the "Student Prize"). The Student Prize winner will be the highest-scoring eligible Student Startup Entry based on the Stage 4 scores, will be included in the Top 20 as the Category Selection for the Student Startup Category under Section 10.4, and will be announced during Stage 5. The Student Prize winner will be invited to attend and present at the World Championship. Student Startup Entries are eligible for selection to the Imagine Cup 2027 Top 20 Startups (presented by Microsoft for Startups) but are not eligible to be selected as Finalists or to receive the First Prize, Second Prize, or Third Prize. The Student Prize described in Section 13 is the maximum prize available to a Student Startup Entry.

10. Competition Details

Below is a description of each Stage and the associated submission requirements. To be eligible, an entrant must meet the following requirements for each Stage.

Stage	Dates	Purpose
Stage 1: Registration and submission	November 2, 2026 – February 28, 2027	Account registration, eligibility information, required consents, application responses, Azure Subscription ID validation, and submission of all required Entry materials
Stage 1 (cont.): Application review, screening, and scoring (rolling)	November 2, 2026 – February 28, 2027	Eligible Entries are scored using predetermined point values assigned to application responses under Section 12.2. Student Startup Entries are scored under the Student Criterion table in Section 12.2. The thirty (30) highest-scoring eligible Startups in each Category advance to Stage 2 (Expert Review).
Stage 2: Expert review	March 1, 2027 – March 12, 2027	Qualified reviewers score Entry materials and check supporting evidence under Section 12.3. The ten (10) highest-scoring eligible Startups in each Category advance to Stage 3.
Stage 3: Category Live Interviews	March 16, 2027 – March 31, 2027	The ten (10) highest-scoring Startups in each Category participate in a live or virtual interview consisting of a pitch, product demonstration, and responses to questions. Each interview will be recorded. Interviews are not scored during Stage 3; the recordings and Entry materials are provided to the Stage 4 judging panel for scoring.

Stage	Dates	Purpose
Stage 4: Final judging and selection	April 2027*	A broader panel of qualified cross-industry judges reviews the recorded Stage 3 interviews and Entry materials and scores each Startup under Sections 12.4 and 12.5. These scores determine: (a) the highest-scoring eligible Startup in each Category (each a Category Winner); (b) the Imagine Cup 2027 Top 20 Startups, presented by Microsoft for Startups, consisting of the Category Selections and the Remaining Selections, as provided in Section 10.4; and (c) the three (3) highest-scoring eligible Startups from the six (6) Categories other than the Student Startup Category (the Finalists), whose order of scores determines the First Prize, Second Prize, and Third Prize. Results remain subject to eligibility and verification. The Student Prize winner is the highest-scoring eligible Student Startup Entry based on the Stage 4 scores and, as the Category Selection for the Student Startup Category, will be included in the Top 20. Student Startup Entries are not eligible for Finalist selection or for the First Prize, Second Prize, or Third Prize.
Stage 5: Announcements and Finalist preparation	May – June 2027 or as announced	Microsoft names and announces the Category Winners, the Imagine Cup 2027 Top 20 Startups, presented by Microsoft for Startups, the Student Prize winner, and the Finalists who will participate in the World Championship. The order of the Finalists' placement is not announced until the World Championship. The Finalists and the Student Prize winner then participate in required verification, mentoring, coaching, production reviews, technical reviews, and rehearsals. The Student Prize winner will be invited to present at the World Championship but will not become a Finalist or be eligible for the First Prize, Second Prize, or Third Prize. Stage 6 does not involve additional judging or selection.
Stage 6: World Championship	May – June 2027 – exact date to be announced by Microsoft	The three (3) Finalists give presentations at the World Championship but are not scored further. At the end of the presentations, Microsoft announces the First Prize, Second Prize, and Third Prize winners, as determined by their Stage 4 scores under Section 10.4. The Student Prize winner will also be invited to attend and present at the World Championship. The Student Prize winner's presentation is for recognition and showcase purposes only, is not scored, and does not make the Student Prize winner eligible for the First Prize, Second Prize, or Third Prize.

10.1 Stage 1: Submission Period

Eligible Startups must complete and submit their Entries in accordance with Section 5 (How to Enter) no later than 23:59 CST on February 28, 2027 (the "Submission Deadline"). Late, incomplete, or ineligible Entries may be rejected.

10.2 Stages 1 and 2: Application Review, Screening, Scoring, and Expert Review

During Stage 1, Microsoft will review Entries for completeness, eligibility, Category fit, required consent, Azure Subscription ID validity, and compliance with these Official Rules, and will score eligible Entries under Section 12.2. Microsoft may use standardized rules, automated assistance, technical analysis, and human reviewers to triage eligible Entries. Microsoft may request clarifications but is not obligated to permit corrections after the Submission Deadline. The thirty (30) highest-scoring eligible Entries in each Category will advance to Stage 2 (Expert Review), in which qualified reviewers will score Entries under Section 12.3. The ten (10) highest-scoring eligible Entries in each Category in Stage 2 will advance to Stage 3.

Entry Evaluation, Expert Review, and Advancement Process

Following Stage 1, eligible Entries will proceed through the applicable judging Stages described below. At each Stage, Microsoft or its judges or designees will evaluate and rank Entries using the applicable Judging Criteria. Entries will be reassessed at each Stage based on the most recent version of the Entry submitted or presented, and scores or rankings from an earlier Stage will not carry forward unless Microsoft states otherwise.

Microsoft may use standardized tools, automated assistance, and technical analysis to support the judging process, including organizing, summarizing, and comparing Entry materials. Advancement decisions will include human review. Microsoft will apply conflict-of-interest controls and may remove, replace, or reassign a judge when Microsoft determines that a potential or actual conflict, error, misconduct, or other circumstance could affect the integrity of the Competition.

Microsoft or its judges or designees may request clarification, supporting documentation, a demonstration, or technical verification concerning an Entry. Microsoft is not obligated to request additional information or permit corrections after an applicable deadline. Failure to respond within the stated period, material misrepresentation, or inability to substantiate or demonstrate the Entry may result in disqualification, loss of advancement, or prize forfeiture.

Microsoft may validate, normalize, recalculate, or disregard scores affected by an administrative or technical error, conflict of interest, misconduct, or failure to follow judging instructions. If an Entry becomes ineligible or is disqualified, Microsoft may revise the rankings and select the next highest-ranked eligible Entry. Microsoft is not required to disclose individual scores, rankings, deliberations, evaluation materials, or feedback. Ties will be resolved as provided in Section 11 or, for selection of the Top 20, Section 10.4. The judges' decisions are final and binding, except where Microsoft determines that a material administrative, technical, integrity, or scoring error occurred and subject to applicable law.

10.3 Stage 3: Category Live Interviews

The ten (10) highest-scoring eligible Startups in each Category from Stage 2 will participate in live or virtual interviews within their Competition Category. Each Startup may be required to present its solution, demonstrate the product, and respond to questions concerning enterprise customer validation, investability, technical excellence, and customer value. Interviews must be conducted in English. Each interview will be recorded. Interviews are not scored during Stage 3; the recordings, together with the Entry and supporting materials, will be

submitted to the Stage 4 judging panel for scoring under Sections 12.4 and 12.5. Microsoft may adjust the interview format, duration, questions, or interview-panel composition as reasonably necessary.

10.4 Stage 4: Final Judging and Selection; Stage 5: Announcements

In Stage 4, a broader panel of cross-industry judges will review the recorded Stage 3 interviews and the Entry materials of every Startup that participated in Stage 3 and will score each Startup under Sections 12.4 and 12.5 (the "Stage 4 scores"). Based on the Stage 4 scores, Microsoft will select the Imagine Cup 2027 Top 20 Startups, presented by Microsoft for Startups (the "Top 20"), as follows:

(1) **Category Selections.** The highest-scoring eligible Entry in each of the seven (7) Categories will be selected (each, a "Category Selection"), resulting in up to seven (7) Category Selections. Each Category Selection is the Category Winner for its Category under Section 10.5.

(2) **Remaining Selections.** After the Category Selections are removed from consideration, the thirteen (13) highest-scoring remaining eligible Entries, without regard to Category, will be selected (each, a "Remaining Selection"), or such greater number as necessary to reach a total of twenty (20) under paragraph (3).

(3) **Category Without an Eligible Entry.** If a Category does not contain an eligible Entry, no Category Selection will be made for that Category, and the unused position will be added to the number of Remaining Selections.

(4) **Disqualification or Withdrawal.** If a Category Selection is disqualified, withdraws, or otherwise becomes ineligible, the next highest-scoring eligible Entry in that Category will be selected, or, if no eligible Entry remains in that Category, the next highest-scoring eligible Entry overall. If a Remaining Selection becomes unavailable, the next highest-scoring eligible Entry overall will be selected.

(5) **Ties.** If two or more Entries have the same Stage 4 score and the tie affects selection for the Top 20, the tied Entries will be ranked by their scores on the following Stage 4 criteria, in order: (a) Technical excellence; (b) Customer value; (c) Enterprise customer validation; and (d) Investability. If a tie remains, it will be resolved by an additional judge as provided in Section 11(c). This paragraph applies in place of the tie-breaking order in Section 11 for Top 20 selection only.

(6) **Eligibility Verification.** All selections remain subject to verification of eligibility and compliance with these Official Rules, and selection based on Stage 4 scores is not final until Microsoft completes verification.

The three (3) highest-scoring eligible Entries from the six (6) Categories other than the Student Startup Category, based on the Stage 4 scores, each a "Finalist," will advance to the World Championship as Finalists. The highest-scoring eligible Finalist will be the First Prize winner (the "World Champion"), the second-highest-scoring Finalist will be the Second Prize winner, and the third-highest-scoring Finalist will be the Third Prize winner, in each case subject to eligibility and verification.

Student Startup Entries will be considered when determining the Top 20 but will not be considered when selecting the three (3) Finalists. The Student Prize winner is not a Finalist and is not eligible for the First Prize, Second Prize, or Third Prize.

During Stage 5, Microsoft will name and announce the Category Winners, the Top 20, the Student Prize winner, and the Finalists who will participate in the World Championship. The Finalists' order of placement (First Prize, Second Prize, and Third Prize) will not be announced until the end of the World Championship.

10.5 Category Winners

Up to one (1) Category Winner (each, a "Category Winner") will be selected in each of the seven (7) Categories. Category Winners will be the highest-scoring eligible Entries in their respective Categories based on the Stage 4 scores. The Category Winner of the Student Startup Category will receive the Student Prize.

Each Category Winner will receive the applicable Category Prize described in Section 13. Selection as a Category Winner does not guarantee advancement to the World Championship, and does not independently entitle the recipient to cash or Startup Credits unless expressly stated in Section 13. A Category Winner from any Category other than the Student Startup Category that is selected as a Finalist remains eligible for the First Prize, Second Prize, or Third Prize, subject to these Official Rules. The Category Winner of the Student Startup Category is not eligible to be selected as a Finalist and is eligible only for the Student Prize and associated benefits described in Section 13. The Student Prize is the maximum prize available to a Student Startup Entry.

10.6 Stage 6: World Championship

The First Prize, Second Prize, and Third Prize winners are determined by the Stage 4 scores as provided in Section 10.4, and the World Championship is not an additional judging Stage. At the World Championship, the Finalists will give presentations but will not be scored further. At the end of the presentations, Microsoft will announce the First Prize, Second Prize, and Third Prize winners. The Student Prize winner will be invited to attend and present at the World Championship for recognition and showcase purposes. The Student Prize winner is not a Finalist, will not be scored at the World Championship, and is not eligible for the First Prize, Second Prize, or Third Prize.

Finalists and the Student Prize winner will present at the World Championship in May or June 2027 (exact date to be determined by Microsoft) in a location in the United States in the format communicated by Microsoft. Microsoft may require in-person participation, virtual participation, travel documentation, releases, production rehearsals, and compliance with event policies. If the World Championship takes place in person, you will be responsible for obtaining a valid passport and any necessary visas, along with any associated expenses incurred to procure them. Microsoft will provide a formal invitation letter to assist with the visa process, but does not guarantee that any visa or travel authorization will be granted. If in-person travel applies, any expenses not explicitly listed by Microsoft are the sole responsibility of the entrant. If you live within 250 miles of the travel destination, we reserve the right to substitute alternate transportation for air travel. Event dates and locations are subject to change at our sole discretion, so you must have flexible travel capabilities. Travel is subject to availability and must be completed on dates specified by Microsoft or advancement will be forfeited and awarded to the next highest-scoring eligible Startup. No cancellation or transfer of reservations is allowed after they have been made.

11. Winner Selection and Notification

Entries are reassessed at each Stage based on the applicable Judging Criteria and the most recent version of the Entry submitted or presented.

Microsoft will notify selected Startups through the contact information provided in the Entry. A selected Startup must respond, verify eligibility, execute required documents, and accept participation requirements by the stated deadline or Microsoft may select an alternate winner.

Advancement and winner decisions are final except where Microsoft determines that a material administrative, technical, integrity, or scoring error occurred.

Ties. Except as provided in Section 10.4 for selection of the Top 20, if two or more eligible Entries have the same score at any Stage, including at an advancement cutoff or for any selection, prize, or placement, the tie will be resolved in the following order: (a) the higher score on the criterion with the highest maximum points (if two or more criteria share the highest maximum point value, ties will be broken by highest score on each of those criteria in the order they are listed in Section 12, starting with the first) in the applicable Judging Criteria table in Section 12; (b) if still tied, the higher score on each remaining criterion in the order listed in that table; and (c) if still tied, Microsoft will appoint an additional qualified judge who did not participate in any previous scoring of the tied Entries. The additional judge will independently evaluate and score only the tied Entries using the same applicable Judging Criteria. The Entry receiving the higher score from the additional judge will prevail. The additional judge will not receive or consider the identities, prior scores, rankings, or deliberations of the previous judges, except as necessary to administer the tie-break process. For Stage 1 Entries scored under both the Startup Criterion table and the Category Criterion table, the two tables will be treated as a single table, with the Startup Criterion table listed first.

Each potential winner is subject to verification by Microsoft. An entrant is not a winner unless and until the entrant's eligibility has been verified and the entrant has been notified that verification is complete. If Microsoft determines in its discretion that a potential winner's (or any team member's or Startup's) participation in the Competition or acceptance of a prize may bring disrepute or be detrimental to Microsoft, or was prohibited or restricted by any applicable law, rule, or regulation, by any applicable employer's or educational institution's terms, rules, or policies, or by these Official Rules, the potential winner may be disqualified and an alternate potential winner may be selected.

- Individual team members advancing will be notified via the contact information provided during entry. If we require you to accept an invitation to compete further or claim a prize, and the notification is returned as undeliverable or you are unreachable, we may disqualify your team and invite the next highest-scoring eligible Startup.
- The World Champion and the Second Prize and Third Prize winners will be announced at the end of the World Championship presentations and in a blog post within thirty (30) days after the end of the World Championship.
- The Category Winners, the Top 20, the Student Prize winner, and the Finalists will be announced during Stage 5, as provided in Section 10.4.
- In case of a dispute regarding the identity of an entrant, we will consider the entrant to be the authorized account holder of the email address provided during entry. The "authorized account holder" is the natural person assigned to an email address by an internet or online service provider, or other organization responsible for assigning email addresses.
- If you are selected as a Finalist or prize winner, you (and, if requested, each team member) will need to sign an Affidavit of Eligibility, Liability and Publicity Release. Any entrant receiving a cash prize will be required to submit a W-9 tax form (for U.S. residents) or W-8BEN tax form (for non-U.S. residents), or such other tax forms and information as Microsoft may reasonably request, within the deadline stated in the winner notification. If you have not reached the age of majority in your legal place of residence, your parent or legal guardian may need to sign all required forms on your behalf. If you do not complete and return the required forms within the specified time period, we may disqualify you and invite the next highest-scoring eligible Startup.

12. Judging Criteria

The criteria below (the "Judging Criteria") apply at the Stages indicated. Except as otherwise stated in the tables below, judging at each Stage balances weighted criteria.

12.1 General Judging Framework

Judging is comparative and Stage-specific. Judges and reviewers may consider the quality, credibility, completeness, relevance, and demonstrated maturity of an Entry; whether claims are supported; and whether the solution is authentic, functional, and compliant with these Official Rules.

Judges may use different questions, evidence requests, or sub-criteria at different Stages, and may use internal sub-scales that roll up to the maximum points stated in the applicable table, provided they are reasonably aligned with the applicable Judging Criteria. Judges may normalize, moderate, validate, or reconcile scores; require additional review; disregard anomalous or unsupported results; and consider material information identified through verification or due diligence to the extent it bears on whether the evidence supporting an Entry is credible. Where more than one judge or reviewer scores an Entry at a Stage, the Entry's score for that Stage will be the average of the individual scores, subject to any normalization or reconciliation described in this Section 12.1.

12.2 Stage 1: Application Review and Scoring

Stage 1 Entries in Categories other than the Student Startup Category are scored under the Startup Criterion table and the Category Criterion table below. For these Entries, the Startup Criterion score and the Category Criterion score will be added together for a total Stage 1 score of up to 200 points. Student Startup Entries are scored under the Student Criterion Stage 1 table below, for a total Stage 1 score of up to 100 points.

Startup Criterion	Evaluation Factors	Potential Max Score
Business & Startup Profile	This criterion evaluates the startup's current stage, funding stage, and number of paying customers.	40
Product & Technical Approach	This criterion evaluates the cloud platform in use, whether AI is in the product, and which AI models are used.	30
Problem & Market Opportunity	This criterion evaluates the primary business model and how clearly the problem and target customer are defined.	20
Team & Execution Potential	This criterion evaluates the size and technical composition of the founding team.	10
Total Score	--	**100 Points**
Category Criterion	**Evaluation Factors**	**Potential Max Score**
Business & Startup Profile	This criterion evaluates the startup's investor profile, funding stage, and total capital raised.	25
Product Deployment & Execution Readiness	This criterion evaluates deployment scalability, Microsoft and Azure commercial readiness, and expected cloud and AI consumption.	35

Startup Criterion	Evaluation Factors	Potential Max Score
Market Opportunity & Commercial Potential	This criterion evaluates expected ARR, customer contract value, sales-cycle efficiency, and revenue diversification.	40
Total Score	--	**100 Points**

Student Criterion	Evaluation Factors	Potential Max Score
Business & Startup Profile	This criterion evaluates the project's current stage, intended business model, and funding status.	25
Product & Technical Approach	This criterion evaluates customer validation, technical progress, use of cloud and AI services, and Azure production maturity.	40
Team & Execution Potential	This criterion evaluates the makeup of the founding team and its commitment to the Startup.	20
Problem & Market Opportunity	This criterion evaluates whether the project has users or customers and how clearly it defines the problem and target customer.	15
Total Score	--	**100 Points**

12.3 Stage 2: Expert Review – Materials Reviewed and Scoring

The thirty (30) highest-scoring eligible Startups in each Category (including the Student Startup Category) from Stage 1 move to expert review and scoring. The ten (10) highest-scoring eligible Startups in each Category in Stage 2 advance to Stage 3 (Category Live Interviews).

Evaluation criterion Stage 2	Material or response reviewed	Review focus	Maximum points
Business readiness	Pitch deck	Problem, solution, market opportunity, traction, business model, competition, team, and key metrics.	20
Business readiness	Product demonstration video	A two- to three-minute demonstration showing the product or solution in operation.	15
Technical excellence	Azure architecture diagram or technical overview	Azure components, data flows, AI components, security boundaries, and major technical dependencies.	20
Technical excellence	Production architecture response	Scalability, reliability, security, observability, and readiness for production use.	20

Evaluation criterion Stage 2	Material or response reviewed	Review focus	Maximum points
Customer value	Customer differentiation response	Why customers would select the solution over available alternatives and which elements are difficult to replicate.	10
Customer value	Microsoft growth-alignment response	How Microsoft technologies, programs, channels, or other available resources could support the Startup's growth. This criterion does not imply any commitment by Microsoft.	15
Total Score	--	--	**100 Points**

12.4 Stage 3: Category Live Interviews

The ten (10) highest-scoring Startups in each Category will participate in a live or virtual interview session within their Competition Category. Each Startup will present its solution, demonstrate the product, and respond to questions from an interview panel that may include industry, enterprise sales, technical, and investment representatives. The questions will relate generally to the topics outlined in the table in Section 12.5 below. Microsoft may adapt, omit, reorder, or supplement the questions. A Startup may not receive every question during a live session, and interviewers may ask reasonable follow-up questions or request supporting evidence.

Each selected Startup will present evidence through its Entry, pitch, product demonstration, and responses during the recorded live interview. **The recording will be provided to the Stage 4 judging panel, which will score each factor up to the maximum points stated in the table in Section 12.5 below**.

Except as provided in Section 12.1, judges may consider due diligence, verification, and compliance with these Official Rules only to confirm the eligibility of Category Winners, Imagine Cup 2027 Top 20 Startups, the Finalists, or prize recipients. Rankings, selections, and placements are otherwise determined by the Stage 4 scores.

Microsoft may select fewer recipients, or no recipient for an award, if there are insufficient eligible Entries of suitable quality.

12.5 Stage 4: Final Judging Criteria and Scoring

The ten (10) highest-scoring Startups in each Category from Stage 2 (up to seventy (70) Startups in total) will be scored in Stage 4 by a broader panel of cross-industry judges using the existing Entry materials, product demonstration, recorded Stage 3 interview, and supporting evidence. No new Application is required solely for this review. Judges will score each factor up to the stated maximum.

Evaluation criterion	Factor reviewed	Evidence judges will assess	Indicators of strong evidence	Maximum points	Criterion total
Enterprise customer validation	Adoption feasibility	An enterprise customer's progression from initial contact through production deployment, including the account or confidentiality limitation, economic buyer, purchase trigger, decision timeline, and adoption barriers or accelerators.	A verifiable or clearly scoped customer case; identified buyer; dated progression to live use; and specific integration, security, procurement, and change-management evidence.	6	--
Enterprise customer validation	Measurable outcomes and business impact	A live customer's measurable outcome, including the baseline, post-deployment result, measurement periods, data owner, and the portion reasonably attributable to the solution.	Comparable periods and units; a customer-owned metric tied to a business priority; a supportable calculation or source; and credible attribution distinguishing observed results from estimates.	7	--
Enterprise customer validation	Customer references	A customer reference who may be contacted with permission, including the contact's role, confirmed outcome, principal value delivered, and most important remaining limitation.	An identified role and permission to contact; specific, corroborable value; a candid limitation; and an owner or plan for addressing the limitation.	6	--
Enterprise customer validation	Retention	Net revenue retention for the preceding 12 completed months, including the opening cohort, expansion, contraction, churn, and an example of a churn or downgrade.	Data that reconciles to the reported retention rate; evidence of expansion or contraction; and a specific customer loss and resulting corrective action.	6	--
TOTAL	--	--	--	**--**	**25**
Investability	Market opportunity	A bottom-up three-year obtainable-market estimate based on target accounts, achievable annual contract value, sales capacity, and realistic conversion assumptions.	A defined customer segment and account source; supportable pricing; a separate win-rate or capacity calculation; and disclosed assumptions or sensitivity.	6	--

Evaluation criterion	Factor reviewed	Evidence judges will assess	Indicators of strong evidence	Maximum points	Criterion total
Investability	Traction and revenue growth	The metric most relevant to commercial momentum, including its definition, source, and performance during each of the preceding six completed months.	A decision-relevant and consistently defined metric; six monthly observations; credible sourcing; and a candid explanation of material increases, declines, and leading indicators.	7	--
Investability	Funding readiness	The anticipated financing amount, allocation of funds, measurable milestones, base-case runway, principal diligence risk, and proposed mitigation.	Financing and use-of-funds assumptions that reconcile with burn and runway; timed milestones; and a specific diligence risk supported by a credible mitigation plan.	6	--
Investability	Scalability and defensibility	The durable advantage that would remain if an incumbent copied the solution's principal feature, together with gross-margin and customer-acquisition payback expectations at materially greater scale.	Evidence of an advantage beyond product features; current and scaled unit-economics calculations; stated assumptions; and consideration of where scale may improve or impair performance.	6	--
TOTAL	**--**	**--**	**--**	**--**	**25**
Technical excellence	Azure architecture and production workloads	A live production workload on Azure, including services supporting the critical path, current workload volume, service-selection rationale, and an architecture decision that may require revision.	Specific Azure components and roles; dated usage, throughput, or workload evidence; supportable architecture choices; and a concrete technical-debt tradeoff with a remediation path.	6	--
Technical excellence	Reliability and operational maturity	A recent material production incident or failure exercise, including detection, restoration time, root cause, corrective action, availability target, and measurement period.	A documented timeline; measured recovery; effective monitoring; completed corrective action; and a defined service-level objective or customer commitment.	6	--

Evaluation criterion	Factor reviewed	Evidence judges will assess	Indicators of strong evidence	Maximum points	Criterion total
Technical excellence	Security	Implemented controls protecting customer data and AI use, including identity, access, encryption, tenant isolation, prompt-injection defenses, harmful-output controls, and compliance attestations.	Operating evidence of least privilege, encryption, isolation, and AI safeguards; clear audit or certification status; and a distinction between implemented and planned controls.	7	--
Technical excellence	Scalability and deployment	The solution's expected response to a tenfold increase in users, including likely bottlenecks, capacity evidence, projected cloud cost per active user, deployment controls, failure detection, and rollback.	Quantified capacity assumptions or test results; an identified bottleneck and response; supportable cost projections; and credible automation, monitoring, and tested rollback procedures.	6	--
TOTAL	**--**	**--**	**--**	**--**	**25**
Customer value	Customer problem and urgency	The customer's current alternative, the measurable cost or risk it creates, and the specific event requiring action within the current budget cycle.	A named process or competitor; a quantified and defensible cost of inaction; and a time-bound purchase trigger rather than general urgency.	7	--
Customer value	Industry fit	The basis for selecting the initial target industry, including the relevant workflow or constraint, day-to-day user, economic buyer, budget owner, and evidence of acute need.	Industry-specific evidence; clearly identified user, buyer, and budget source; and a focused initial customer segment.	6	--
Customer value	Go-to-market fit	The channel generating qualified opportunities and pilot-to-paid conversion information for a defined cohort and period.	Channel economics appropriate to the buyer and transaction size; sourced pipeline; a clear conversion numerator, denominator, and time period; and evidence of repeatability.	6	--

Evaluation criterion	Factor reviewed	Evidence judges will assess	Indicators of strong evidence	Maximum points	Criterion total
Customer value	Enterprise sales potential	The enterprise decision path from champion to budget owner and signatory, including approval barriers and the method for expanding beyond the initial business unit.	Specific buying-committee roles and approval gates; realistic security, procurement, and legal review; and a credible adoption, return-on-investment, and cross-unit expansion approach.	6	--
TOTAL	**--**	**--**	**--**	**--**	**25**
Total	**--**	**--**	**--**	**100**	**100**

Based on the Stage 4 scores: (a) the highest-scoring eligible Entry in each Category will be the Category Winner; (b) the Top 20, consisting of the Category Selections and the Remaining Selections, will be selected as provided in Section 10.4; (c) the highest-scoring eligible Student Startup Entry will be the Student Prize winner; and (d) the three (3) highest-scoring eligible Entries from the six (6) Categories other than the Student Startup Category will be the Finalists and will receive the First Prize, Second Prize, and Third Prize, respectively, in order of their Stage 4 scores. Student Startup Entries will not be included when determining the three (3) Finalists and are not eligible for the First Prize, Second Prize, or Third Prize.

12.6 Stages 5 and 6: World Championship Invitation, Preparation, and Presentation

Each Finalist and the Student Prize winner will receive an invitation to participate in the World Championship. Microsoft will send the invitation using the contact information provided in the Entry. To remain eligible for the First Prize, Second Prize, or Third Prize, each Finalist must accept the invitation and confirm its participation. To remain eligible for the Student Prize, the Student Prize winner must accept the invitation and confirm its participation. Each invited Startup must complete all required verification, documents, and preparation activities by the deadlines Microsoft communicates. The Student Prize winner's invitation and participation do not confer Finalist status or eligibility for the First Prize, Second Prize, or Third Prize.

Each invited Startup must present its solution on stage at the World Championship, either in person or virtually, in the format, order, and time allotment specified by Microsoft. At least one (1) official team member, which may be the Authorized Representative, must deliver the presentation. Presentations may include a pitch, a live or recorded product demonstration, and any other elements Microsoft requires. They must be in English and must comply with these Official Rules, including Sections 15 and 17. Microsoft may require Startups to submit presentation materials in advance for technical, production, and content review. Microsoft may also require changes needed to meet event, technical, legal, or brand requirements.

World Championship presentations are not scored and do not affect the Stage 4 scores. The First Prize, Second Prize, and Third Prize placements are determined among the Finalists as provided in Section 10.4. At the end of the presentations, Microsoft will announce the First Prize, Second Prize, and Third Prize winners and recognize the Student Prize winner. The Student Prize winner's presentation is for showcase and recognition purposes only.

If an invited Startup declines the invitation, fails to confirm participation or complete required preparation by the stated deadline, or fails to present at the World Championship, it may be disqualified and forfeit any prize, unless Microsoft agrees otherwise in writing. In that case, Microsoft may invite the next highest-scoring eligible Startup, as applicable. Travel, visa, and event-participation terms are set out in Section 10.6.

13. Prizes and Benefits

The following prizes will be awarded:

Award	Cash Award	Prize Credits	Microsoft Prize and Benefits
First Prize	$250,000 USD	$1,000,000 USD*	At least one (1) social post promoting your Startup At least one (1) blog feature promoting your Startup One (1) mentoring session with a Microsoft executive A feature for your Startup in Microsoft's "Startups to Watch" report
Second Prize	$50,000 USD	$350,000 USD*	At least one (1) social post promoting your Startup At least one (1) blog feature promoting your Startup One (1) mentoring session with a Microsoft executive A feature for your Startup in Microsoft's "Startups to Watch" report
Third Prize	$25,000 USD	$350,000 USD*	At least one (1) social post promoting your Startup At least one (1) blog feature promoting your Startup One (1) mentoring session with a Microsoft executive A feature for your Startup in Microsoft's "Startups to Watch" report
Category Prize: Developer Tools	$0.00 USD	—	At least one (1) social post promoting your Startup At least one (1) blog feature promoting your Startup One (1) mentoring session with a Microsoft executive A feature for your Startup in Microsoft's "Startups to Watch" report
Category Prize: Retail	$0.00 USD	—	At least one (1) social post promoting your Startup At least one (1) blog feature promoting your Startup One (1) mentoring session with a Microsoft executive A feature for your Startup in Microsoft's "Startups to Watch" report

Award	Cash Award	Prize Credits	Microsoft Prize and Benefits
Category Prize: Healthcare & Life Sciences	$0.00 USD	—	At least one (1) social post promoting your Startup At least one (1) blog feature promoting your Startup One (1) mentoring session with a Microsoft executive A feature for your Startup in Microsoft's "Startups to Watch" report
Category Prize: Cybersecurity	$0.00 USD	—	At least one (1) social post promoting your Startup At least one (1) blog feature promoting your Startup One (1) mentoring session with a Microsoft executive A feature for your Startup in Microsoft's "Startups to Watch" report
Category Prize: Financial Services	$0.00 USD	—	At least one (1) social post promoting your Startup At least one (1) blog feature promoting your Startup One (1) mentoring session with a Microsoft executive A feature for your Startup in Microsoft's "Startups to Watch" report
Category Prize: Deep Tech + Physical AI	$0.00 USD	—	At least one (1) social post promoting your Startup At least one (1) blog feature promoting your Startup One (1) mentoring session with a Microsoft executive A feature for your Startup in Microsoft's "Startups to Watch" report
Category Prize: Student Prize	$25,000 USD	$250,000 USD*	At least one (1) social post promoting your Startup At least one (1) blog feature promoting your Startup One (1) mentoring session with a Microsoft executive A feature for your Startup in Microsoft's "Startups to Watch" report

***Prize Credits, and all other Startup Credits the recipient Startup then holds, must be used within two (2) years after the Prize Credits are applied to the recipient Startup's Azure account**. See "Startup Credit Terms and Limitations" below.

Student Prize Limitation. The Student Prize is the sole prize available to an Entry submitted in the Student Startup Category. A Student Startup Entry, including the Student Prize winner, is not eligible to receive the First Prize, Second Prize, or Third Prize. The Student Prize winner will be included in the Top 20 and invited to attend and present at the World Championship, but such inclusion, invitation, attendance, or presentation does not confer Finalist status or eligibility for any additional cash award or Prize Credits. The sole award available to a Student Startup Entry is $25,000 USD in cash and $250,000 USD in Prize Credits.

Category Prize recipients and Finalists may be invited to participate in mentoring, coaching, networking, promotional, technical-review, and other activities designated by Microsoft ("Activations").

All Activations are subject to Microsoft's discretion and depend on availability, eligibility, strategic and technical fit, third-party participation, and Microsoft approval. Selection as a Category Winner or Finalist does not guarantee any introduction, meeting, customer or partner relationship, pilot, proof of concept, procurement process, investment, commercial agreement, customer contract, media placement, or other business outcome.

Category Prize recipients may receive non-cash recognition and discretionary activation opportunities, which may include mentoring, technical or enterprise-readiness support, Azure architecture guidance, Marketplace or co-sell readiness guidance, Microsoft seller feedback, investor or enterprise customer exposure, introductions to Microsoft teams or participating organizations, promotional opportunities, access to partner programs or accelerators, discussions regarding potential pilots or proof-of-concept opportunities, or other benefits in Microsoft's discretion.

A Category Prize does not guarantee or secure any enterprise customer or partner relationship, pilot, proof of concept, procurement process, investment, commercial agreement, customer contract, revenue opportunity, media placement, or other business outcome. Any third-party relationship or opportunity is subject to separate evaluation, approvals, terms, and agreement by the relevant parties.

Unless Microsoft expressly states otherwise, Category Prizes have no stated retail value, are non-transferable, may not be redeemed or substituted for cash, and do not independently entitle a recipient to a cash award or Prize Credits, except that the Student Prize includes the cash award and Prize Credits stated in the prize table. Eligibility for First Prize, Second Prize, Third Prize, or Student Prize remains governed by the prize table and the Student Prize Limitation above.

"Startup Credits" are Azure credits that eligible Microsoft for Startups participants can use across qualifying Azure services to build, test, and deploy their products, and consist of two categories: (a) Azure Progress Credits, which all eligible participants may earn as described in Section 6; and (b) credits awarded as part of the First Prize, Second Prize, Third Prize, or Student Prize as stated in the prize table above ("Prize Credits"). Prize Credits are available only to the Finalists and the Student Prize winner. Startup Credits have no cash value and may not be redeemed for cash.

***Startup Credit Terms and Limitations.** All Startup Credits, including Azure Progress Credits and Prize Credits, are subject to the terms and conditions of the Microsoft for Startups program agreement, all applicable terms, conditions, and descriptions provided by Microsoft with them (e.g., in public-facing FAQs regarding Startup Credits), and the following limitations:

Prize Credits in Addition to Existing Credits. Prize Credits will be added on top of any Azure credits, including Azure Progress Credits, that the recipient Startup already has.

Two-Year Expiration. When Prize Credits are applied to the recipient Startup's Azure account, the expiration date of all Startup Credits then held by the Startup, including any remaining Azure Progress Credits and any other Microsoft for Startups credits (such as Investor Network offer credits), will be extended to two (2) years after the date the Prize Credits are applied, and the Startup's Microsoft for Startups program participation will be extended for the same period. Startup Credits not extended under this paragraph expire as described in Section 6. Any unused Startup Credits will expire at the end of the applicable period, will be forfeited, and will not be further extended, transferred, refunded, or replaced.

Automatic Application; Charges. Startup Credits are added to the Startup's account automatically. A valid credit card on file is used for identity verification, for charges for services the Startup Credits do not cover, and for automatic pay-as-you-go billing after the Startup Credits expire or are used up. The recipient Startup is responsible for all charges that may arise, even while Startup Credits remain, including charges for services the

Startup Credits do not cover, usage after the Startup Credits are used up, and usage under a different billing profile or account.

Other Limitations. Startup Credits may not be available if the associated Microsoft account has already redeemed credits from another Microsoft program. Startup Credits may take several hours after they are added to appear in the Azure portal.

All prizes are stated in U.S. dollars, but we, or our local subsidiary or designated agent (on our behalf), may award a cash prize in the official currency of the winner's country of residence based on the exchange rate on the date of payment. If you are confirmed as a winner:

- You may not designate someone else as the winner. If you are unable or unwilling to accept your prize, we may award it to the next highest-scoring eligible Startup; and
- Taxes on the prize, if any, are the sole responsibility of the winner, who is advised to seek independent tax counsel regarding the implications of accepting a prize; and
- By accepting a prize, you agree that Microsoft may use your Entry (and its components), name, image, hometown, and Startup details and trademarks online and in print, or in any other media, in connection with this Competition without payment or compensation to you, except where prohibited by law; and
- If you are otherwise eligible, but have not reached the age of majority in your legal place of residence, then we may award the prize to your parent/legal guardian on your behalf; and
- Unless otherwise noted, all prizes are subject to their manufacturer's warranty and/or terms and conditions.

Microsoft may substitute a prize of equal or greater value if an advertised prize becomes unavailable. Prizes may not be assigned or transferred without Microsoft's written approval.

Prize Recipient. CASH PRIZES WILL BE AWARDED AND PAID DIRECTLY TO THE ELIGIBLE AUTHORIZED REPRESENTATIVE OF THE WINNING STARTUP, and will not be awarded to any employer, educational institution, investor, or other entity affiliated with the Startup or its team members, except that Microsoft may, in its sole discretion, pay a cash prize directly to the Startup where required or advisable to comply with applicable law. Prize Credits will be applied to the Azure account associated with the Startup's Azure Subscription ID and are subject to the Startup Credit Terms and Limitations above. The Authorized Representative will be solely responsible for allocating and distributing any prize among the Startup and its team members. The Authorized Representative must collect from team members and provide to Microsoft properly executed tax forms and such other forms, documents, and information as Microsoft may reasonably request to confirm eligibility and comply with applicable laws and tax reporting and withholding obligations. Microsoft and the other Competition Parties are not responsible for, and will have no liability in connection with, any dispute among the Startup, its team members, investors, or any other person concerning the allocation, distribution, ownership, use, or tax treatment of any prize after it is awarded.

14. Teams and Mentors

A Startup may register up to four (4) official team members unless the Competition Website specifies a different limit. Each person may represent only one (1) Startup. All official team members must be identified before the Submission Deadline and must satisfy applicable eligibility requirements.

Mentors, employees, contractors, investors, advisors, and other contributors who are not official team members are not eligible to receive a prize. Startups are responsible for securing all contributor agreements and intellectual-property rights.

At least one (1) official team member from each selected Startup must participate in required Finalist Activations.

Each team is solely responsible for its own cooperation and teamwork. In no event will Microsoft officiate any dispute regarding the conduct or cooperation of any team or its members, or the allocation of any prize among team members.

15. General Standards for Entries

In addition to the requirements listed above, all Entries must meet the following general standards:

- Your Entry must be your own original work. Any video included in your Entry must be solely the work of the team, including but not limited to, the actual filming, editing, graphic design, etc. of the video; **and**
- Your Entry, including all application responses, submission materials, and supporting documents (including the pitch deck, product demonstration video, Azure architecture diagram or technical overview, and written responses), must be submitted in English at every Stage of the Competition, and all live interviews and World Championship presentations must be conducted in English; **and**
- You must have obtained all consents, approvals, or licenses required for you to submit your Entry; **and**
- To the extent that an Entry requires the submission of user-generated content such as software, photos, videos, music, artwork, essays, etc., entrants warrant that their Entry is their original work, has not been copied from others without permission or apparent rights, and does not violate the privacy, intellectual property rights, or other rights of any other person or entity. You may include Microsoft trademarks, logos, and designs, for which Microsoft grants you a limited license to use for the sole purpose of submitting an Entry into this Competition; **and**
- You must not have used Microsoft property, internal resources, and/or the work of Microsoft employees in connection with creating your Entry; **and**
- Your Entry may NOT contain, as determined by us in our sole and absolute discretion, any content that is obscene or offensive, violent, defamatory, disparaging, or illegal, or that promotes alcohol, illegal drugs, tobacco, or a particular political agenda, or that communicates messages that may reflect negatively on the goodwill of Microsoft.

16. Technical Review and Verification

Failure to provide requested information, material misrepresentation, or inability to demonstrate the submitted solution may result in disqualification or prize forfeiture.

17. Copyright, Health-Related Solutions, Publicity, and Trademark License

17.1 Copyrights in Your Entry.

Your entire Entry must only include material (including source code – both open source and third-party sourced, user interface, music, video, or images) that you own or that you have permission to use from the copyright/trademark owner. Your Entry will be disqualified if it includes copyrighted materials (such as source

code, user interface, background music, images, or video) without appropriate licensing or permissions. If you use permissible copyrighted materials, you must include permissions information by citing the artist/creator and license information. Note that even material released under sites such as Creative Commons, common open-source code licenses, and other similar licensing may need permission or acknowledgement as per the specific license. Your team's Entry will be disqualified if permissions information is not included as required by these Official Rules.

17.2 Health-Related Solutions

If your Entry includes health-related products or devices, you are solely responsible for obtaining any legal or regulatory clearances or approvals required to commercialize your Entry. You are also solely responsible for the design, development, and implementation of your Entry and for providing end users with appropriate warnings. You are solely responsible for any personal injury that may occur from the use of your Entry, including (without limitation) any such injuries to end users. Microsoft does not endorse, approve, recommend, warrant or guarantee, and provides no opinion, recommendation, or advice regarding the accuracy, integrity, quality, safety, efficacy, suitability, or use of Entries, including but not limited to use of any Entry for health, medical, or patient care purposes.

17.3 Publicity and Photographs.

By entering the Competition, each Startup, through its Authorized Representative, and the Authorized Representative individually, grant to Microsoft and its affiliates, successors, assigns, licensees, and designees (collectively, the "Microsoft Parties") a non-exclusive, worldwide, royalty-free, fully paid-up, and sublicensable right and license, which is irrevocable except as provided in Section 17.6, to photograph, film, record, and otherwise capture the Authorized Representative and the Startup's other team members, founders, employees, and personnel who participate in or attend any Competition event, and to use, reproduce, publish, display, and distribute those photographs and recordings and the names, voices, likenesses, titles, biographical information, and statements of such individuals (collectively, "Personal Identifiers"), in any and all media now known or later developed, including print, broadcast, websites, and social media, for the purpose of publicizing, promoting, and reporting on the Competition, its participants and winners, and the benefits and opportunities associated with it, in each case without further notice, review, approval, or compensation, except where prohibited by law. Microsoft will handle Personal Identifiers in accordance with Section 19. This Section 17.3 applies to all participants and supplements the publicity rights granted by prize winners in Section 13 and the license to Entries granted in Section 18.

17.4 Authority and Consent of Team Members.

The Authorized Representative represents and warrants that the Authorized Representative has full authority to bind the Startup and has obtained, or will obtain before each individual's participation in any Competition event, the consent of each of the Startup's other team members, founders, employees, and personnel to the use of their Personal Identifiers as described in this Section 17. The Startup is responsible for obtaining any additional consents required under applicable law, and Microsoft may rely on the Authorized Representative's representations without further inquiry. Microsoft may require any such individual to sign a separate publicity release.

17.5 Trademark License.

The Authorized Representative, on behalf of the Startup, grants the Microsoft Parties a non-exclusive, worldwide, royalty-free, fully paid-up, sublicensable license, during the Entry Period and for two (2) years thereafter, to use the Startup's company name, logos, and other trademarks, service marks, and trade names (the "Startup Marks") solely to identify the Startup as a participant in the Competition and to discuss, promote, and report on the Startup's participation, including in press releases, websites, social media, presentations, and marketing materials about the Competition. Microsoft will not use the Startup Marks in a manner that states or implies that Microsoft owns the Startup Marks or that the Startup endorses any Microsoft product or service other than the Competition.

Microsoft will use the Startup Marks in the form provided or published by the Startup and will comply with any reasonable written trademark usage guidelines the Startup provides to Microsoft. All goodwill arising from use of the Startup Marks inures solely to the Startup, and nothing in these Official Rules transfers any ownership interest in the Startup Marks. The Authorized Representative represents and warrants that the Startup owns or has the right to license the Startup Marks as provided in this Section 17.5.

17.6 Revocation.

The Startup may revoke the licenses in Sections 17.3 and 17.5 as to future uses, and any individual may revoke the license in Section 17.3 as to future uses of that individual's Personal Identifiers, by sending written notice to imagine@microsoft.com. Revocation will not apply to materials already published, printed, or produced, or in production, at the time Microsoft receives the notice, and Microsoft will not be required to retrieve or remove copies already distributed. Revocation by a Category Winner, Top 20 Startup, Finalist, or prize winner (or any of its team members) before the end of the Competition may result in disqualification or forfeiture of any prize.

17.7 Release; No Obligation.

To the extent permitted by applicable law, and in addition to the release in Section 21, each Startup and its Authorized Representative, on behalf of themselves and the individuals described in Section 17.3, release the Microsoft Parties from any claims arising from the uses permitted by this Section 17, including claims for invasion of privacy, violation of rights of publicity, defamation, or infringement. Microsoft has no obligation to use any Personal Identifiers or Startup Marks or to publicize the Competition or any Startup.

18. Use of Your Entry

We are not claiming ownership rights to your Entry. Microsoft does not take any equity in the businesses submitted to the Competition. All intellectual property rights for the Entries remain with their respective owners. However, by submitting your Entry, you grant us an irrevocable, royalty-free, worldwide right and license to use, review, assess, test, and otherwise analyze your Entry and all its content in connection with this Competition and use your Entry in any media whatsoever now known or later invented for any non-commercial or commercial purpose, including, but not limited to, the marketing, sale, or promotion of this Competition without further permission from you. You will not receive any compensation or credit for use of your Entry, other than what is described in these Official Rules.

By entering, you acknowledge that we may have developed or commissioned materials similar or identical to your Entry and you waive any claims resulting from any similarities to your Entry**.** Further, you understand that we will not restrict work assignments of representatives who have had access to your Entry, and you agree that use of information in our representatives' unaided memories in the development or deployment of our products or services does not create liability for us under these Official Rules or copyright or trade secret law.

During and after this Competition, your Entry may be posted on a public website. We are not responsible for any unauthorized use of your Entry by visitors to this website. We are not obligated to use your Entry for any purpose, even if it has been selected as a winning Entry.

If you do not want to grant us these rights to your Entry, please do not enter this Competition.

19. Privacy, Consent, and Data Handling

Microsoft will process personal data under the Microsoft Privacy Statement and Competition notices presented at registration. Data may be used for Competition administration, eligibility and subscription verification, communications, judging, benefits, prizes, security, fraud prevention, reporting, and legal compliance.

Promotional marketing choices must be affirmative, auditable, and separate from acceptance of these Official Rules where required. Competition participation does not automatically create permission for ongoing promotional marketing.

Microsoft may share necessary data with approved service providers, judges, event administrators, and prize providers under appropriate contractual and security controls.

20. General Conditions

This Competition is subject to all applicable federal, state, provincial, and local laws and regulations and is void where prohibited or restricted by law. Each entrant is responsible for confirming that their and their Startup's participation is not prohibited by applicable laws, rules, regulations, or affiliated entity terms, rules, or policies before participating. Except as provided in Sections 10.2 and 11, the decisions of Microsoft are final and binding.

We reserve the right to cancel, change, or suspend this Competition for any reason, including cheating, technology failure, catastrophe, war, or any other unforeseen or unexpected event that affects the integrity of this Competition, whether human or mechanical. If the integrity of the Competition cannot be restored, we may select winners from among all eligible Entries received before we had to cancel, change, or suspend the Competition.

If you attempt or we have strong reason to believe that you have compromised the integrity or the legitimate operation of this Competition by cheating, hacking, creating a bot or other automated program, or by committing fraud in any way, we may seek damages from you to the full extent of the law and you may be banned from participation in future Microsoft promotions.

21. Release and Limitation of Liability

To the extent allowed by law, by entering you agree to release and hold harmless the Competition Parties and their respective parents, partners, subsidiaries, affiliates, employees, and agents from any and all liability for any injury, loss, or damage of any kind arising in connection with this Competition or any prize won.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL THE COMPETITION PARTIES BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF USE, LOSS OF PROFITS, OR LOSS OF DATA, ARISING OUT OF OR IN ANY WAY CONNECTED TO YOUR PARTICIPATION IN THE COMPETITION OR ANY PRIZE, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THESE LIMITATIONS WILL NOT EXCLUDE OR LIMIT LIABILITY FOR GROSS NEGLIGENCE, INTENTIONAL MISCONDUCT, OR FRAUD.

22. Governing Law and Disputes

This Competition will be governed by the laws of the State of Washington, without regard to choice of law or conflict of law rules, and you consent to the exclusive jurisdiction and venue of the state and federal courts located in King County, Washington for any disputes arising out of this Competition. Except where prohibited by law, any dispute arising out of or connected with this Competition must be resolved individually, without resort to any form of class action.

These Official Rules do not, nor do they purport to, limit, exclude or modify any non-excludable statutory guarantees or any other warranties (whether express or implied) under any national, state or local legislation which cannot be excluded.

23. Winners List and Communications

Microsoft may publish the names of Finalists and winners on the Competition Website, Microsoft channels, and Competition communications. A winners list will be available after verification and no later than the date communicated on the Competition Website.

Official Competition communications will be sent to the contact information provided in the Entry. Entrants are responsible for maintaining accurate contact information and monitoring communications.

Questions?

Contact imagine@microsoft.com.