

## General Release and Waiver of the Students

BY: \_\_\_\_\_ [Name of Student]

In consideration of my participation in the CFA UK Investment Research Challenge™ (“Challenge”), I hereby release and forever discharge CFA UK, its successors, directors, officers, employees, agents, members, volunteers and assigns (collectively, “CFA UK”), of and from any and all claims, causes of action, obligations, demands and liabilities whatsoever, of every name and nature, both in law and at equity, known and unknown, which I had, have or hereafter may have against CFA UK, because of, arising from or in connection with my participation in the Challenge.

I hereby declare and represent to CFA UK the following:

- a) I will abide by all rules and guidelines of the Challenge;
- b) I am not currently employed as a research analyst;
- c) I will acquire information from sources generally available to the public;
- d) neither I nor the members of my household hold any financial interest in the subject company;
- e) neither I nor the members of my household have a conflict of interest in participating in the Challenge;
- f) I will not use the related research reports and presentations prepared for the Challenge (the “Reports”) for any purposes other than educational purposes; and
- g) I will not disseminate any Reports to the public.

I hereby acknowledge that CFA UK has not and will not make any representations as to the accuracy of any Report and that such Reports are not intended to be the basis of any investment decisions by any person or entity.

I hereby further declare and represent that no promise, inducement or agreement not herein expressed has been made to me, that this release contains the entire agreement between parties hereto, and that the terms of this release are contractual and not a mere recital.

This General Release and Waiver may not be changed orally.

I have read the foregoing and fully understand it.

Date: \_\_\_\_\_

By: \_\_\_\_\_  
[Signature of Student]