

Program Agreement

Between
Solve IT and

[November 2019]

I. Background

Solve IT is iCog Labs's annual Nation Wide Innovation Competition which was launched in 2017. The project primarily seeks to support tech entrepreneurs that are trying to solve social problems by means of innovative and marketable tech ideas. This is done through an annual competition that will grant a seed fund for the top three contestants at the end of the program.

Solve IT chooses who to receive the seed fund based on the contestants result of the competition. In addition to the distribution of seed funds, Solve IT will also provide the chosen start-ups or individuals with coaching, advisory and network access to an extent determined by Solve IT in its sole discretion.

_____, registered as one of the Solve IT 2020 contestants and had completed the program as the 1st place candidate under a project name _____ on _____, 2010.

Solve IT and _____ has entered into an agreement to seed fund the _____ project in Ethiopia.

A copy of the agreed action plan and budget break down for the allocated seed fund submitted by _____ is attached as an integral part of this agreement (Attachment 1).

II. Parties to the Agreement

This program agreement is made and entered between

iCog Labs, Address Bole Sub city, Yeshi Building 10th floor, Addis Ababa, Ethiopia, TIN No. 0012089419, Email: info@icog-labs.com represented by the Solve IT Project Manager Bezawit Kassaye and hereinafter being referred to as "Solve IT" And _____: Address: _____, Ethiopia. Telephone number: _____ Email: _____ representing his/her team with an authenticated agency contract attached in this agreement (Attachment 2). Hereinafter referred to as the "the Recipient". The sides, jointly, hereinafter are referred to as the "Parties".

Article 1 Objectives of the Program Agreement

The objective is to seed fund the Recipient's project, which is the development of _____. The Recipient will utilise the seed fund to develop a prototype of the above-mentioned product in accord with her/his action plan attached in this agreement.

Article 2 Amount of Seed Fund

2.1. Solve IT agrees to provide a seed fund of Birr _____ as a grant. The stated seed fund must be used exclusively for the development of the proposed project and only by _____ and, his/her team members only in accordance with the details stated in Annex I, the action plan and budget format.

2.2. The primary obligation for Solve IT under this Agreement is to fulfil payment regarding the Seed Fund grant to the Recipient. In addition, Solve IT will also provide the Recipient with coaching, training, advisory and network access to an extent determined by Solve IT in its sole discretion.

Article 3 Disbursement of Funds

3.1. Solve IT shall disburse the Grant in three instalments. The first instalment amounts 30% of the total grant and will be transferred upon the signing of this agreement. The second instalment amounts 40% of the total grant and will be transferred once the Recipient submitted a final report regarding the first instalment. The last instalment amounts the remaining 30% of the grant and it will be transferred once the recipient submitted a financial report regarding the first and second instalment.

3.2 Transfers will be based on written requests from the Recipient and Solve IT must acknowledge receipt of a written request.

Article 4 Reporting Requirements

The Recipient shall provide a report both financial and narrative reports to Solve IT at the beginning and end of each instalments.

Article 5 Implementing, Monitoring and Supportive supervision

5.1. The Recipient will be responsible for designing, implementing, monitoring, and finally evaluating the agreed project, which won the seed fund.

5.2. The Recipient will take full responsibility and bear the consequences of its actions in the implementation of the project and the utilization and reporting of this project's funds.

5.3. Solve IT's authorized representatives will visit the project at times agreed in advance, to see the progress of the project and review financial records and accounts. Solve IT however does reserve the right to visit without prior notice if it believes this to be necessary.

5.4. Solve IT reserves the right to monitor and evaluate activities implemented by The Recipient, to examine all financial records, supporting documents and materials purchased with the stated Seed Fund, and to audit the use of funds with reference to the action plan and budget proposal. The Recipient agrees to return to Solve IT any funds not utilized for the agreed project. If the agreed project objectives and conditions, to be agreed during induction meeting are not met, Solve IT may reclaim the disbursed funds, either wholly or in part.

Article 6 Audit

Solve IT reserves the right to conduct any of the following audits listed below:

- a) Internal audit by Solve IT internal auditor
- b) Conduct an audit, if the need arises, by a certified auditor assigned by Solve IT

Article 7 Liability

Solve IT will not:

7.1. Assume liability for any third party claims for damages arising out of this Seed Fund award.

7.2. Accept liability for death, disability or other hazards that may be suffered by the employees and/or volunteers of the sub-grantee because of their activities during work on the subject matter of this agreement.

7.3. Be liable for expenditure incurred in excess of its contribution as specified in this agreement.

7.4. Be liable for any subsequent tax liabilities that arise in respect to this grant either during or after the project period.

The Recipient shall be:

7.5. liable to pay all fees, taxes, social contributions, charges and levies, including but not limited to VAT. Solve IT shall under no circumstance be considered as the Recipient's employer and is therefore not obligated to pay any social contributions. The Recipient shall reimburse any costs for Solve IT relating to the above.

Article 8 Acknowledgements

The collaboration of Solve IT and The Recipient in relation to this program will be acknowledged in all publications and publicity/promotional materials, including web based publications.

8.1. At the sole discretion of Solve IT, The Recipient shall assist Solve IT by displaying its operation on Solve IT's website and, when an opportunity arises and acting in accordance with Solve IT's Communications Guidelines, spread the word about Solve IT. For the avoidance of doubt this includes, but is not limited to, mentioning Solve IT and what the Innovation program Program has meant for The Recipient when given the opportunity in relevant communication channels (e.g. in interviews, social media, conferences, etc.). Solve IT is entitled to use and refer to The Recipient trademarks and the results of The Recipient's work in its operation. If The Recipient publishes its results, it must be clearly shown that support was received from Solve IT.

8.2. The Recipient shall inform Solve IT prior to using the Solve IT's name or trademarks (or make references to any of them) to the extent such intended use could reasonably be expected to pose a reputational risk to Solve IT and/or its partners. For the avoidance of doubt, any such intended use shall be made in accordance with Solve IT's Communications Guidelines and the Solve IT Code of Conduct.

8.3. All intangible rights, including but not limited to copyrights, patents, know-how and trademarks ("Intellectual Property Rights") to pre-existing materials used in the project shall remain the property of the contributing party (either Solve IT or The Recipient.)

Article 9 Termination of the Agreement

This agreement maybe terminated by either party's 30 days prior notice of termination given to the other party. The notice shall be sent or delivered to the persons who signed this agreement.

Solve IT is entitled to discontinue with immediate effect all planed payments of the Seed Fund and terminate this agreement and may request repayment of the seed fund in the event that:

9.1. If the recipient has failed to respect Solve IT's Code of conduct and began to utilise the stated seed fund for other purposes that are not related to the stated project.

9.2. If the recipient failed in the audit and cannot prove that the stated seed fund is being utilised in the agreed project under this agreement.

9.3. Due to lack of transparency or accountability; and partisan religious, ethnic and political, activities by the Recipient; or

9.4. If any local or central government or Court requires Solve IT to suspend or terminate the Seed Fund.

Article 10 DISPUTE SETTLEMENT

10.1. The validity, interpretation, and/or enforcement of this agreement shall be governed by the laws of the Federal Democratic Republic of Ethiopia.

10.2. The parties agree that prior to bringing any legal action upon any dispute or controversy between the parties arising under or in connection with this agreement; they will attempt to settle such matter through good faith negotiations.

12.3. Failing such efforts the federal courts of the Federal Democratic Republic of Ethiopia shall have exclusive jurisdiction to settle the dispute /controversy.

Article 11 Confidentiality

11.1. During the term of this Agreement (until the last report of the 3rd instalment) and for a period of two years thereafter, the Parties undertake not to disclose any information that a Party has received from the other Party and which is of such kind that it may be regarded as the other Party's (or a person related to a Party's) business secret. The Parties shall also take the necessary measures required to prevent a Party's employees from disclosing such business secrets.

11.2. Without limitation in time, _____ undertakes not to disclose information concerning negotiations, arbitration proceedings, mediation, or the content of arbitration awards resulting from this Agreement

11.3. The Parties shall agree on the contents prior to issuing press releases or other public statements resulting from this Agreement.

Singed by

_____ Representing iCog Labs

Signature_____

_____ Representing the Recipient

Signature_____

Witnesses

1 _____ Signature _____

2 _____ Signature _____

3 _____ Signature _____

Date_____

Annex I

Time Schedule	Description	Budget	Remark
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From _____ to _____	Development of _____ and hiring staff and purchasing _____	_____	This is the first activity, which our team will execute in the development of _____.
From _____ to _____	Development of _____ and hiring staff and purchasing _____	_____	This is the first activity, which our team will execute in the development of _____.
From _____ to _____	Development of _____ and hiring staff and purchasing _____	_____	This is the first activity, which our team will execute in the development of _____.
From _____ to _____	Development of _____ and hiring staff and purchasing _____	_____	This is the first activity, which our team will execute in the development of _____.
From _____ to _____	Development of _____ and hiring staff and purchasing _____	_____	This is the first activity, which our team will execute in the development of _____.
From _____ to _____	Development of _____ and hiring staff and purchasing _____	_____	This is the first activity, which our team will execute in the development of _____.
From _____ to _____	Development of _____ and hiring staff and purchasing _____	_____	This is the first activity, which our team will execute in the development of _____.
From _____ to _____	Development of _____ and hiring staff and purchasing _____	_____	This is the first activity, which our team will execute in the development of _____.

N.B. This is a sample budget break down and contestants can change the content or restructure the style.