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## SUMMARY OF TERMS for INCUBATION PROGRAMME PARTICIPATION

### Terms of Incubation Program

SU Knowledge Hub Foundation will provide a four month pre-incubation programme followed by an incubation program to selective startup teams to accelerate the growth of the business of the Company including four months of working space, lean startup coaching, founder personal development, pitch coaching and access to a network of investors and industry experts, entrepreneurs, mentors, reference customers/beta testers and angel and venture capital investors.

The incubation centre will assist the Company with one-on-one support, strategic guidance, knowledge sharing and access to networks.

### Program Fee structure

An aggregate sum of Rs.100,000 at the time of your first round of funding event. 13-15% of equity stake in your Company upon launching of the product/first revenue generated.

Where your Company has raised significant investment or grant funding or you demonstrate some exceptional strength (e.g. demonstrated product/market fit, serial entrepreneur in your space on the team).

SU Knowledge Hub, at the request of the Company can oblige for a partial equity stake for an advisory seat on the board, subject to mutually agreed upon numbers.

### Seed investment terms

#### ***Important decisions***

While SU Knowledge Hub Foundation holds not less than 13-15% (typical) of the Company applicable only when the startup company launches its product/service and gets its first user/customer, the cash fee component is applicable only if SU Knowledge Hub facilitates funding in the startup company.

The Company understands that the investors equity stake in the Company against the capital investment as negotiated and mutually agreed and documented in the

term sheet is separate and does not include or falls under the SU Knowledge Hub Foundation's equity stake.

It is at the discretion of the SU Knowledge Hub which may or may not ask or take a seat on the board.

***Information rights***

The Company will maintain accurate and complete information relating to its business and will supply such information to investors, venture partners and SU Knowledge Hub Foundation as they may reasonably request. SU Knowledge Hub Foundation may appoint a non-voting observer to attend meetings of the board. The non-voting observer may disclose information relating to the Company to the investors and venture partners as necessary.

***Founder share vesting***

Shares held by founders will be subject to reverse vesting provisions over three years.

**Seed investment conditions**

- a) Completion of due diligence, interview and selection processes;
- b) The Company enters into a subscription and shareholders agreement and adopts new articles of association in the terms summarised below;
- c) Founders and employees enter into employment agreements and IP assignments with the Company;
- d) The Company enters into a programme services agreement with SU Knowledge Hub; and
- e) All necessary shareholder consents are obtained.

Definitive agreements will be distributed to selected Companies and will include customary covenants, representations and warranties of the founders and the Company reflecting the provisions set forth herein and other provisions typical to venture capital transactions. By signing this document, the startup and the founders agree to have understood and accepted the terms of the incubation program and willfully agree to abide by it.

This summary of terms is intended to be legally binding.

Name of the Startup: \_\_\_\_\_

Signature:

Name of the authorised signatory:

Signature:

Name of the authorised signatory:

Signature:

Name of the authorised signatory: