

ACCELERATION AGREEMENT

This Acceleration Agreement ("**Agreement**") is executed at <CITY, COUNTRY> on the _____ ("**Execution Date**") between

<COMPANY NAME>,
doing business as <TRADE NAME>
a corporation registered with the Securities and Exchange Commission
with its registered office at at <FULL ADDRESS>, and duly represented by <ROLE>,
<REPRESENTATIVE NAME>

Herein referred to as "<COMPANY NAME>".

AND

<ENTERPRISE NAME>,
Comprised of the following individuals: <NAMES>
duly represented by <REPRESENTATIVE NAME>, of legal age and with residential address at
<FULL ADDRESS>

Herein referred to as the "**Enterprise**"

<COMPANY> and the Enterprise are each a "**Party**" and collectively known as the "**Parties**".

Recitals:

- (A) Brief description of COMPANY scope of work
- (B) Brief description of the enterprise and solution
- (C) Brief description about the program
- (D) The Enterprise is willingly participating in acceleration support from <COMPANY> and its partners, and <COMPANY> will provide such acceleration support on the basis of the set program activities and milestones agreed upon between the parties.

In consideration of the recitals and the mutual covenants of the Parties, the Parties agree as follows:

1. Program Participation

1.1 Acceptance

The Enterprise acknowledges its acceptance into the Program and agrees to participate fully in all aspects of the Program as outlined by the Accelerator.

1.2 Duration

The Program will commence on [Start Date] and will continue for a period of [Duration] months, ending on [End Date], unless otherwise terminated earlier in accordance with this Agreement.

2. Accelerator Responsibilities

2.1 Program Services

The Accelerator agrees to provide the Enterprise with the following services during the Program:

- Access to mentorship from industry experts
- Participation in training sessions, workshops, and masterclasses
- Technical assistance and resources as needed
- Opportunities for networking and investor introductions
- Support for market testing and lean experimentations

2.2 Facilities and Resources

The Accelerator will provide access to facilities and resources such as office space, meeting rooms, and technical equipment as deemed necessary for the Program.

3. Enterprise Responsibilities

3.1 Participation

The Enterprise agrees to:

- Attend and actively participate in all scheduled Program activities
- Adhere to the Program schedule and deadlines
- Provide regular updates on progress and milestones
- Engage with mentors and advisors as directed
- Maintain accurate records of Program activities and expenditures

3.2 Confidentiality

The Enterprise agrees to maintain the confidentiality of any proprietary or confidential information shared by the Accelerator and other participants during the Program.

4. Equity and Financial Terms

4.1 Equity

The Enterprise agrees to grant the Accelerator [Equity Percentage] equity in the form of [Type of Equity, e.g., common stock, convertible note] in exchange for participation in the Program.

4.2 Funding

If applicable, the Accelerator may provide [Funding Amount] in funding to the Enterprise, subject to the terms outlined in Schedule 1.

4.3 Expenses

The Enterprise will be responsible for any expenses not covered by the Accelerator, including but not limited to travel, accommodation, and additional operational costs.

5. Intellectual Property

5.1 Ownership

The Enterprise retains ownership of all intellectual property developed prior to or during the Program. The Accelerator does not claim ownership of any intellectual property created by the Enterprise.

5.2 Licensing

The Enterprise grants the Accelerator a non-exclusive, royalty-free license to use the Enterprise's intellectual property for the purpose of evaluating the Enterprise's progress during and after the Program.

6. Termination

6.1 Termination for Convenience

Either party may terminate this Agreement for any reason with [Number] days' written notice to the other party.

6.2 Termination for Cause

The Accelerator may terminate this Agreement immediately if the Enterprise fails to meet its obligations under this Agreement or engages in misconduct. The Enterprise may terminate this Agreement if the Accelerator fails to provide the agreed-upon services.

6.3 Effects of Termination

Upon termination, the Enterprise will cease using the Accelerator's facilities and resources and will return any equipment or materials provided by the Accelerator.

7. Miscellaneous

7.1 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of [State/Country].

7.2 Dispute Resolution

Any disputes arising under this Agreement will be resolved through [Dispute Resolution Method, e.g., mediation, arbitration].

7.3 Amendments

Any amendments to this Agreement must be made in writing and signed by both parties.

7.4 Entire Agreement

This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements or understandings, whether written or oral.

7.5 Notices

All notices under this Agreement shall be sent to the addresses listed above or to such other address as either party may designate in writing.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

The Parties have executed this Agreement on the date first written above.

SIGNED AND DELIVERED by <COMPANY> and <ENTERPRISE NAME>

Acting through their duly authorized signatories:

<Insert Name>

<Insert Title>

<Company Name>

<Insert Name>

<Insert Title>

<Insert Enterprise Name>

In the presence of:

<Insert Co-signer Name>

<Insert Title>

<Company Name>

<Insert Co-signer Name>

<Insert Title>

<Insert Enterprise Name>

SCHEDULE 1

AWARD STIPEND UTILIZATION AND GUIDELINES

The award stipend of **<AMOUNT>** Enterprise shall be disbursed in two tranches to the “Enterprise” as per the timeline and activities below:

Deliverables/milestones of the Enterprise	Tranches for financial support	Use of financial support

Enterprise must ensure that financial support provided will be allocated to what are deemed allowable expenses under this agreement. An itemized Budget, prepared by the **<ENTERPRISE NAME>**, must be submitted and approved by the **<COMPANY>** before the tranche is disbursed. **<ENTERPRISE NAME>** must provide supporting official documents (official receipts, contracts, etc.) relevant to the itemized Budget to **<COMPANY>**

Please find below allowable and unallowable expenses, as well as restricted and ineligible commodities.

Allowable expenses:

- Capitalization expense for company registration (up to 50% of capital required)
- Expenses related to business registration and set-up process (up to USD 180):
 - Business Permit (inclusive of sanitary permit and fire permit)
 - Community Tax Certificate
 - General Comprehensive Liability Insurance
 - Other Related Fees
- Technical staff salaries and related expenses (employee-related expenses)
- Expenses for specific product-related training (with prior written approval from COMPANY)
- Laboratory supplies

- Digital communications (e.g. Zoom subscription, etc)
- Well-justified computer and appliance costs
- Specialized shop costs
- Research equipment repair and maintenance costs
- Data processing supplies
- Printing costs for technical reports
- Express mail

Unallowable expenses:

- Alcoholic Beverages
- Bad Debts
- Contingency Provisions
- Contributions and Donations
- Decorative objects for private offices
- Entertainment
- Fine/original art
- Fines and Penalties
- First-class/business-class air travel differentials
- Fundraising Costs
- General administrative equipment/supplies
- Gifts, prizes, and awards
- Goods or services for personal use
- Interest on Borrowed Capital
- Lobbying Costs
- Social events
- Social memberships
- Costs of promotional items, memorabilia, gifts and souvenirs, stuff we all get (SWAG)
- Costs of advertising and public relations designed solely to promote the organization

Restricted Commodities

- Agricultural Commodities
- Motor Vehicles
- Pharmaceuticals
- Pesticides
- Fertilizer

Ineligible Commodities

- Military Equipment
- Surveillance Equipment
- Commodities and Services Support of Police and Other Law Enforcement Activities
- Luxury Goods
- Gambling Equipment
- Weather Modification Equipment

Bank Account Information

The award stipend will be wired to the official Enterprise bank account only:

Designated Bank Account of the Enterprise

Account Holder Name	
Account Number	
Beneficiary Address	
Bank Name and Address	
SWIFT Code	

*Please note that the award stipend will be disbursed/wired in US Dollars. Kindly input your complete bank details.

**Please ensure that the Beneficiary Address matches your respective bank account records.