

# Aiducation International

## Start Up Fund Equity Investment Program

issued by:

Aiducation International (“AI”), Dufourstr. 105, CH-8008 Zurich (Switzerland)

[www.aiducation.org](http://www.aiducation.org)

represented by: CEO Matthias Meier, CFO Martin Linder and General Counsel Marc Blumenfeld

### A. Introduction

- AI is an international non-profit and for-impact organization, established in Zurich (Switzerland) in 2007 under Swiss law and is represented globally by independent chapters in various countries. AI is listed in the register of Swiss Canton of Zurich.
- AI’s Core Product – Building People. Building Nations – by Scholarships, Mentoring & Coaching, Employment & Entrepreneurship and Alumni Network



- To increase impact in the field of Employment & Entrepreneurship AI is cooperating with various third-party sponsors (AiduPartners) which all are providing funds for the promotion and strengthening of small and new business ideas (start-ups) and which are pooled in the joint Start-up Fund. The Start-up Fund is administered by AI and supervised by the Start-up Advisory Board.
- The overarching goal of the Start-up Fund is giving people and societies access to their potential by supporting non-formal education of individuals.
- AI and the Start-Up Fund are committed to the United Nations Sustainable Development Goals (UN SDGs) and ensure that all activities are carried out in accordance with these goals.

- Through the Start-up Fund Equity Investment Program 1000 Young Entrepreneur Innovation Award sponsored by UBS (the “Program”), AI is awarding funds for the promotion of start-ups with the theme Innovation in Kenya.
- AI has committed to the following Core Values in all its activities, and it is mandatory that participants in Program adhere to these values:

## OUR CORE VALUES: RHISM



- 1 R RESPECT** **We respect and tolerate each other and enjoy our diversity:** We attend to each others needs and treat each other fairly, with patience, respect, and generosity, regardless of gender, race, age, beliefs, socio-economic status, or sexual orientation.
- 2 H HUMAN POTENTIAL** **We love people and believe in their empowerment and abilities to change the world.** We appreciate and serve individuals and groups who contribute towards that impact. We love to learn and we see constructive feedback as a gift to help us improve.
- 3 I INTEGRITY** **We are honest, transparent and we accept responsibility for all of our actions.** We work hard to deliver on our values every day and we drive impact with a simple and direct approach to earn trust from our AiduMakers and donors, AiduPartners, AiduTalents, and communities.
- 4 S SERVICE TO SOCIETY** **We believe that we have been given our abilities and passions to contribute to making this world a better place.** We put our customers at the core and create win<sup>3</sup> situations, in which all three main parties AiduTalents, AiduPartner/ AiduMakers, and Aiducation win.
- 5 M MERITOCRACY** **We are entrepreneurial and energized** and we are committed to excellence. We enjoy working hard to drive impact and we are allowed to take calculated risks and learn from mistakes.

## B. Start-Up Fund Equity Investment Program (the “Program”)

- Enabled by its members the Start-up Fund, represented by AI provides financial support in the form of equity financing to start-up companies in Kenya.
- The Start-up Fund plans to award as many as 3 equity investments of start-up companies by July 2025 as part of the Program.
- Depending on the business model and plan, the available equity and expected profitability, equity financing will be awarded up to USD 10.000 under the following preconditions:
  - The disbursement of the financing requires the prior registration of a company and the transfer of 10% of the shares in the startup to AI. AI may agree to advance the cost for the registration.

- The disbursement of the financing usually occurs in instalments, after successful achievement of defined milestones or key performance indicators.
- After the first part of the financing was disbursed, the startup will report on an ongoing basis to AI as defined by AI.
- AI reserves the right to audit the startup and inspect its corporate file and financial accounts. The applicant / startup undertakes to provide access to information, documentation and premises upon first request.
- Even if all criteria are met by the applicant, the decision on the award is solely at the discretion of the Awarding Committee. There is no legal claim of financial support or a certain amount thereof.
- Conditions for the participation in the Program are:
  - The start-up is based in Kenya and active in the area of Innovation.
  - Applicants must be a resident of the country of the start-up and have attended AI's Aidu Talents program or a similar training of a Partner Organization. English language skills are required at all stages of application and equity funding. Partner organizations is UBS.
  - Following documents are to be presented with the application
    - CV and identification of the applicant
    - Description of the company and the product, date of foundation and registration, where made, of the company, shareholders and actual business development.
    - Business plan and model with key figures of the relevant market and future expectations, marketing-concept, number of jobs etc.
    - Tax certificate and declaration that no taxes or other debts are outstanding.
  - Criteria for the evaluation of the business model and plan include
    - Stage of the start-up
    - Product competitiveness (new or existing market)
    - Management and team assessment
    - Customers analysis and potential
    - Financial and non-financial goals and
    - Degree of compliance with and implementation of the UN Sustainable Developments Goals
  - The application letter must include the agreement to the terms and conditions of this tender, and to act in accordance with the values mentioned and in particular to act cooperative, honest and transparent.

### **C. Procedure and Awarding Committee**

- The application to participate in the Program must be submitted until mentioned deadline. All applications received after this date will be excluded.
- The submission of the application is online by the following address:  
  
[www.thousandyoungentrepreneurs.org](http://www.thousandyoungentrepreneurs.org)
- The decision on the award of equity is made in accordance with the Start-up Fund's regulations by the Awarding Committee, consisting of representatives of AI, the Start-Up Fund Advisory Board, and the AI Country Chapter in which the start-up is based:
  - In a first step the Awarding Committee will review all applications received and select the start-ups that it considers most promising.
  - In the second step, the Awarding Committee will give the opportunity to the applicants of the selected start-ups to present the start-up and business idea, model and plan.
  - After hearing the applicants, the Awarding Committee is deciding about the financial support of each applicant. The Awarding Committee will determine in the decision the amount of the granted equity funds and the individual conditions of the award.
  - At any stage of the process the Awarding Committee can request additional information.
  - Against the decision of the Awarding Committee any appeal is excluded.
- For the payment of any award of equity capital besides the conditions of the awarding letter the following conditions have to be fulfilled:
  - Separate bank account in the name of the start-up company is requested (no private bank account),
  - Official registration of the start-up company has been made or is being made in accordance with the national legal provisions and
  - Legal assignment of the share of the start-up company to AI in accordance to the awarding letter.
- AI staff will assist the eligible applicant in all stages of the implementation of the awarded funding.
- By submitting the application to participate in the Program, the applicant and the start-up agrees with all conditions and described procedure of this tender in the application letter.

#### **D. General Regulations**

- Participation at this call for tender is voluntary. A legal claim to funding equity does not exist solely on the existence of this tender and is not intended by the request of application, except as set forth in the awarding letter of AI or the Awarding Committee.
- AI will only reimburse costs in the amount determined by this tender. All other costs are to be borne by the applicant.
- Tender and process is guided by Swiss Law, place of jurisdiction is Zurich, Switzerland.

Applicant's full name:

Date:

Location:

Applicant's signature: