

## Rules and Regulations

### 1. Publicity

The partners reserve the right to publish details of the entrants, shortlisted candidates, finalists, and/or accepted startups of the accelerator program on their website and in other promotional and publicity material as it considers appropriate. By entering, entrants agree that they will be willing and available to participate in publicity and promotional activities and events and/or press conferences and that the organizers shall be entitled to use entrants' names, photographs, and other relevant information in publicity throughout all media, free of charge.

### 2. Eligibility

Entry to the acceleration program is free and open to teams or companies in Ethiopia with e-commerce products/services or ventures that solve real-life problems. **Applicants must be registered and be able to provide legal documents;** they must fulfill the following requirements at the date of the application:

- **Resident of Ethiopia**
- **Mini. Age of founders 18 years of age 35**
- **A team of a minimum of two people**
- **Generate post-revenue for at least six months ( profitable for at least three months of that six months)**
- **E-commerce products or services is already in the market**
  - **Select and adopt appropriate technology (technical feasibility);**
  - **Demonstrate the growth potential of the business with earned revenue stream leading to scale and sustainability;**
- **Commit to creating job opportunities through such as third-party marketplaces (at least 18 jobs per annum)**

Female entrepreneurs and women-led businesses, including individuals with disabilities, internally displaced people, refugees, etc., are strongly encouraged to take part in the acceleration program. Eligibility criteria are not exhaustive, and factors relevant to the applicant in question are always taken into account.

**Startups working in Agri-business, Mining (added value), Energy, and Tourism are given priority.**

By entering the program, the participants agree to the regulations of the Venture Meda acceleration program.

For further information, you can write us at [apply@iceaddis.com](mailto:apply@iceaddis.com)

### 3. Definitions

The competition is open for submissions in the area of e-commerce in various sectors with a focus on agriculture, manufacturing, mining and related industries, ICT, creative art, tourism, related sectors, and value chains. We look for **e-commerce startups** (B2C - (Business-to-Consumer) B2B (Business-to-Business), C2B (Consumer-to-Business), C2C (Consumer-to-Consumer) etc.. **Fintech startups** (Mobile payments, Crowdfunding platforms, Loans, Insurance...etc.), and **logistics** (Delivery services, supply chain, processors, customer handling Storage, ...etc.).

### 4. Submission

The Venture Meda **Acceleration program** submission **deadline is March 30, 2024.**

Applications can only be submitted through the relevant online forms (Please visit: <https://venturemeda.com/accelerator/>). The submissions should include a detailed description (through the application form)

- The problem you are solving, the business model, and the value proposition
- Your target group/customer. Who will benefit from your product and/or services?
- Your current business status (up-to-date success stories, traction, key milestones)
- Your current challenges and
- What kind of support do you need?
- Documents to attach:
  - Provide a complete and viable business plan (pitch) (i.e. the business plan has

a clear objective of solving a problem with a need in the market and potential customers to scale)

- Renewed business license

Selection criteria include

- **Investability**
- **Job creation potential**
- **Products with export potential**
- **Existing e-commerce**
- **Innovative aspects of the proposed solution/product**
- **Feasibility/ Viable business model**
- **Added value**
- **Scaling potential**
- **Complementary skill set among team members/co-founders**

Shortlisted applicants will be contacted for an interview selection to expand on their original answers and participate in a pitch session. After this second round, the final list of participants will be decided upon.

The announcement of the results is expected to take place at the beginning of April 2024. Selected ventures will be given the opportunity to take part in a structured iceaddis startup acceleration program, mentorship with industry leaders, business expert coaching, and access to growth acceleration funding.

#### **4.1 Languages for submission:**

The participants can submit their entries in English and Amharic.

#### **4.2 Special provisions**

Compliance of submitted projects with these criteria will be verified as far as possible prior to presentation to the jury.

Partners cannot be held responsible for late submissions due to network problems.

## 5. Selection Committee & Jury

Selection is based on stringent criteria.

- Selection of the vetted entries received will be undertaken by the Selection Committee to be put forward for consideration by the Jury.
- The finalists will be selected based on stringent judging criteria.
- The Selection Committee reserves the right to take external advice and guidance from such other experts as they consider appropriate, including but not limited to advice relating to the originality of the submission and whether the submission infringes the intellectual property rights of a third party.
- Members of the Selection Committee and the Jury shall disclose to the prize administration team if they (a) have personal or financial interests in or be an employee, officer, director, or agent of any entity that is a registered participant in the Prize (including but not limited to a sponsor or financier of any such participant); or (b) have a familial or financial relationship with an individual who is a registered participant or participant sponsor, whereupon such members will be recused from reviewing, assessing, or voting on any matter relating to the relevant participants.
- The Jury reserves the right to take external advice and guidance from such other experts as they consider appropriate, including, but not limited to, advice relating to the originality of the submission and whether the submission infringes the intellectual property rights of a third party.
- The Jury's deliberations will be documented. The decision will be determined by a simple majority. The Jury's decisions are made independently, are supreme, and are beyond dispute.
- The Jury will be under no obligation to declare a winner or winner or issue any award. As set out above, the Jury's decision shall be final and non-appealable.

## 6. Awards

An acceleration fund will be awarded to all selected startups of the Venture Meda Accelerator. The committee may, at its discretion, give honorable mentions and split the

prizes. In any event, the awards will be distributed fully with a defined schedule.

A total amount of up to 90,000 USD acceleration fund will be awarded to up to 10 startups. The award is part of the acceleration program support, which will include professional business consulting, technical support, and business and market linkage opportunities.

The acceleration fund shall only be awarded in the form prescribed here and the startups' use will be supervised by the partners. They are non-transferable and non-exchangeable. An award may be subjected to withholding tax (if applicable) and/or income tax or other applicable tax, which shall be payable by the winner, as applicable. The partners shall not be liable for any taxes which are or become payable on the Award.

An Award may be revoked, and a refund is required if the submission infringes the intellectual property rights of a third party or false information.

## **7. Rights and obligations**

### **7.1 - of the Organizers**

The partners will consider the submitted projects with the utmost care. The partners will not answer any questions about the participants or their entries nor about the identity of the applications before the results have been officially published.

All personal information will be treated as confidential.

After the Jury's decision, the partners may use images of the submissions, disclose information about them and exhibit them with the name(s) of the project creator(s) duly indicated.

The partners shall not be liable if the open call mentioned herein is delayed, curtailed, altered, or canceled due to force majeure.

### **7.2 - of the participant's**

Participation in the Venture Meda Acceleration 2024 program implies full acceptance of the rules herein and the participant's full and unmitigated agreement with the results

without recourse.

Participants shall retain their inalienable intellectual property rights. The publication rights in section 7.1 shall not be affected. With their submission, they declare themselves to be the sole creators of their project and that they hold all the rights pertaining to their ideas and have also made appropriate provisions for the rights of any third parties.

The partners shall not be liable for damage that might be caused by the entries nor for possible violations of the rights of third parties. The participants are responsible to their full extent for the integrity of the stated information.

## **8. Disputes**

Any arising issues regarding the application and/or interpretation of the regulations herein shall be settled irrevocably with the partners.

In the event of an irresolvable disagreement regarding the application or interpretation of the rules herein and in the absence of an amicable settlement, the dispute shall fall under the jurisdiction of the responsible administrative courts. Any dispute with regard to the competition set forth herein is to be lodged within the legal time limit.

## **9. . Further information**

iceaddis will reply to inquiries through [apply@iceaddis.com](mailto:apply@iceaddis.com)