

Technical Specification (Development)

Context

The project "CyprusValley Accelerator" is in the process of finalizing a legal document titled "**Incubation Agreement**", which outlines the terms of support provided by the Incubator to a Founder (or startup). The document is currently in a draft stage and requires further development, including the addition of specific clauses, definitions, and operational terms. The goal is to finalize the agreement based on feedback and alignment from stakeholders.

Tasks

1. **Finalize the Incubation Agreement**

- Add missing clauses, definitions, and operational terms to the draft.
- Ensure the document reflects the business model, scope of services, equity/fee structure, and other key details.
- *Requested by: Catia*

2. **Review and Incorporate Feedback**

- Review comments and suggestions provided by Nik Chepenko in the annotated version of the document.
- Address logical inconsistencies or missing elements highlighted in the feedback.
- *Requested by: Catia*

3. **Prepare Additional Agreement Samples**

- Provide sample versions of other relevant agreements (e.g., Shareholders' Agreement, Share Subscription Agreement) as referenced in the Incubation Agreement.
- These samples should be used as a basis for customization by the project team.
- *Requested by: Catia*

4. **Align with Project Scope and Business Model**

- Adjust the Incubation Agreement to match the specific needs of the CyprusValley Accelerator project.
- Ensure consistency with the project's scope of work and service offerings.
- *Requested by: Catia*

Priorities

- **High Priority:** Finalizing the Incubation Agreement with all necessary clauses and definitions.
- **Medium Priority:** Incorporating feedback from Nik Chepenko and resolving logical inconsistencies.
- **Low Priority:** Preparing additional agreement samples for future use.

Open Questions

1. What is the exact equity percentage to be allocated to the Incubator under Clause 4.2 (Equity Participation)?
2. What is the exact monthly incubation fee to be paid by the Founder under Clause 4.1 (Incubation Fee)?
3. What is the intended duration of the incubation period (start and end dates)?
4. Are there specific clauses or definitions that must be included based on the project's legal or business requirements?
5. What are the exact terms to be included in the Shareholders' Agreement or Share Subscription Agreement referenced in Clause 4.2?