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## Terms and Conditions for Application to the Spark Accelerator Program

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The following Terms and Conditions apply to the Spark Accelerator Program ("the Program") being run by Safaricom PLC and its partners that include M-PESA Africa and Sumitomo Corporation. By applying and participating in the Program, you will be deemed to have read, understood and accepted these Terms and Conditions.

### 1. Definitions and Interpretation

- 1.1. As used in these Terms and Conditions, unless the context otherwise requires, the following terms shall have the meanings shown below:
  - 1.1.1. **"Indemnified Parties"** shall mean each of the Program Managers and their respective subsidiaries, affiliates and partners the provisions of these Terms and Conditions on indemnity shall be for the benefit of the Indemnified Parties or any of them and shall be enforceable by each such Indemnified Party.
  - 1.1.2. **"Person"** includes a natural person and a body corporate.
  - 1.1.3. **"Personal Information"** or **"Personal Data"** means personal identifiable information as prescribed in the Data Protection Act, 2019 which includes but is not limited to name, address, phone number, identification number, location data.
  - 1.1.4. **"Program Manager"** means Safaricom PLC, M-PESA Africa and Sumitomo Corporation individually, and **"Program Managers"** mean Safaricom PLC, M-PESA Africa and Sumitomo Corporation collectively.
  - 1.1.5. **"Safaricom"** means Safaricom PLC, a public limited liability incorporated in Kenya under the Companies Act.
  - 1.1.6. **"We," "our," and "us,"** means the Program Managers and where applicable may include each of their affiliates, successors and assigns.
  - 1.1.7. **"You"** or **"your"** means the person applying to the Program and the terms shall include the persons' successors in title and permitted assigns.
  - 1.1.8. Words importing the singular meaning where the context so admits include the plural meaning and vice versa.

### 2. Overview of the Program

- 2.1. The Spark Accelerator Program is established by Safaricom together with the other Program Managers; to identify, grow and scale commercially viable Kenyan startups that meet the eligibility criteria set out below and that focus on the identified areas.
- 2.2. Eligible startups that are successful stand to benefit from the Program in the following ways:
  - (a) Access to product and technology support;
  - (b) Access to capital;
  - (c) Access to market.

### 3. Eligibility Criteria

3.1. To be eligible for the Program, an applicant/startup shall:

- (a) Be a company, entity, business or partnership registered in Kenya, with all individual participants behind the entities having attained the age of eighteen years and above.
- (b) Be an early-stage startup with Geographical presence in Kenya and demonstrable existing product(s) and existing revenue streams into the business.
- (c) Be ready to accept equity participation.
- (d) Areas of Fintech and Content, and the particular areas of focus below:
  - i. Future Fintech/Embedded Finance
  - ii. SME productivity tools
  - iii. Creative economy
  - iv. Artificial Intelligence
- (e) Demonstrate the presence of a competent, diverse and skilled core team.
- (f) Provide evidence of an active user base.

3.2. The Program Managers may, at their discretion, consider other potential entities in other categories should they be considered complementary to the Program Managers' strategic objectives.

### 4. Launch Date and Indicative timelines

The Program shall be launched at 1030 hrs on 1 April 2025, and shall run as follows:

- 4.1 Registration and submission of applications: 1 April 2025 to 31 May 2025;
- 4.2 Evaluation of applications and feedback to applicants - by 30 July 2025; and
- 4.3 Successful applicants to proceed to a three (3) month accelerator programme within the year 2025; and
- 4.4 Investor demo day to be held upon conclusion of the accelerator programme.

The Program Managers reserve the right to amend this indicative timeline as may be necessary from time to time.

### 5. How to Apply

- 5.1. Eligible persons may apply to the Program by visiting the Program website at link <https://www.safaricom.co.ke/sparkaccelerator>.
- 5.2. and filling out an online submission form (which includes a description of the Applicant's solution and how it fits the eligibility criteria).
- 5.3. Having filled out the submission form under clause 5.1, applicants must read and agree to these Terms and Conditions and select the "Submit" option to submit their application.
- 5.4. The application shall be screened by a team of cross-functional experts after which an application will be either be progressed, provisionally accepted or rejected.
- 5.5. The Program Managers shall not be under any obligation to give reasons for the acceptance or rejection of any application to the Program.

- 5.6. The Program Managers shall use its best efforts to respond to all applications.
- 5.7. The Program Managers further reserves the right to extend any timelines for the Program, which decision shall be communicated to the Applicants.
- 5.8. Nothing in these terms and conditions shall be construed to impose any liability on the Program Managers whatsoever and howsoever arising for failure to evaluate or respond to an application within the timelines herein.
- 5.9. Successful applicants shall be contacted by the evaluation team under the Program and advised on the next steps and timelines regarding further evaluation and governance processes.

## **6. Accuracy of Information**

- 6.1. The Applicant warrants that none of the information that it shall supply to the Program Managers contains or will contain any untrue statement of a material fact or omit to state a material fact required to ensure that the statements made, in light of the circumstances in which the Applicant made them are not misleading.
- 6.2. The Applicant warrants that the information and documentation that it has provided or will supply under these Terms and Conditions, shall comply in all respects with the applicable laws and is not the subject of any active or threatened litigation, claim or dispute.
- 6.3. All information provided by applicants shall avoid use of expressions that are offensive, vulgar, defamatory, or that violate the privacy of individuals or are otherwise in contravention of the law, or that comprises of content that with political, religious and associated bearings.

## **7. Disclaimers with respect to the Applications Received.**

- 7.1. Our receipt, evaluation, or selection of your application for further discussion does not imply any promise to pay or compensate you for your submission nor is it recognition of the alleged novelty, originality or usefulness of your submission nor does it establish any relationship, which might require the Program Managers to compensate you for the evaluation of the information disclosed in the submission.
- 7.2. The Applicant acknowledges and agrees that:
  - 7.2.1. multiple Applicants may make submissions to the Program that contain concepts or technologies similar to their submission; and
  - 7.2.2. Each Program Managers, its, subsidiaries, affiliates, partners, representatives, agents, successors, assigns, employees, officers and directors may already be pursuing technologies and innovations that are related or similar to those disclosed by the Applicant in its submission;
- 7.3. Each Program Manager's action with respect to other submissions, even if similar to a particular applicant's submission, shall not create in the Program Managers' any liability to that Applicant or others.
- 7.4. Further, the Program Managers are not and shall not be restricted in any way from pursuing, developing, or commercializing, in any way that it deems fit, independent of an applicant and at Safaricom's sole discretion, any technology or innovation that is created independent of the Applicant's Submission.

- 7.5. For the avoidance of doubt, the Applicant acknowledges that the Program Managers are not obligated to take any action whatsoever with regard to the Applicant's submission.
- 7.6. Further and without prejudice to the provisions of this clause, nothing in these Terms and Conditions shall obligate the Program Managers to enter into any future agreements with the parties.
- 7.7. The Program Managers may enter into separate and distinct terms and conditions with respect to the investment of funds in the businesses of successful Applicants which terms, shall unless otherwise provided, prevail over and supersede these Terms and Conditions.

## **8. Confidentiality**

- 8.1. The Program Managers hereby agree that upon receipt of materials marked as CONFIDENTIAL, which contains information of a confidential and proprietary nature, to make all reasonable effort to prevent unauthorized disclosure, copying or publication of such confidential and proprietary information.
- 8.2. Information shall not be considered confidential if; the information is already in the public domain or if the information enters the public domain through no action or omission of the Program Managers, or if the information is obtained legally from a third party.
- 8.3. To adequately evaluate the viability of an investment into your opportunity, the Program Managers may share some of your company documents with internal and external professional advisers, including some or all of the confidential information shared. The Program Managers agree to use the confidential and proprietary information solely for evaluation of an investment into your company / startup.

## **9. Intellectual Property rights**

- 9.1. By submitting your application to the Program, you confirm that you are aware that any novel ideas that require legal intellectual protection under patent law in Kenya should be registered through the Kenya Industrial Property Institute (KIPI). More details are available at <http://www.kipi.go.ke> while details of how to undertake International/Global protection can be found at <http://www.wipo.int/portal/en/index.html>.
- 9.2. The Applicant confirms that the submission of their application to the Program does not infringe any existing patents, copyrights and or trademarks or other legal rights.
- 9.3. The Applicant shall indemnify the Indemnified Parties against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by the Indemnified Parties arising out of or in connection with any claim made against the Indemnified Parties for actual or alleged infringement of a third party's Intellectual Property Rights arising out of or in connection with:
  - 9.3.1. the Indemnified Parties' use in accordance with this agreement of Intellectual Property Rights licensed to it by the Applicant; or
  - 9.3.2. the receipt or use by the Indemnified Parties of inputs or other items or services provided by the Applicant.

## **10. General Indemnity and release**

### *10.1. Voluntary participation*

You confirm that your participation in the Programme, including the Investor Demo Day, is voluntary and that you have not been enticed or co-coerced to participate in the same.

### *10.2. Indemnity*

You hereby agree to indemnify and holds harmless the Indemnified Parties, their affiliates, employees, directors, officers, licensees and assigned and respective assignees with respect to any liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) due to or arising out of the content you submit, post, transmit or make available to Safaricom, the use of such content by the Indemnified Parties for the evaluation of any investment, your use of the funds provided by Safaricom, your violation of these Terms and Conditions or Safaricom website's Terms and Conditions or the violation by you or of yours or any third party's rights including without limitation proprietary rights of privacy and publicity, rights of attribution or any other liability, direct or indirect, vicarious, contributory or otherwise.

## **11. Liability**

11.1. References to liability in this clause include every kind of liability arising under or in connection with the Terms and Conditions including but not limited to liability in contract, tort (including negligence), misrepresentation, restitution or otherwise.

11.2. Notwithstanding anything to the contrary express or implied, our total liability to the Applicant under or in connection with the agreement set out in these Terms and Conditions shall not exceed the sum of Kenya Shillings One Hundred Thousand.

11.3. We shall not be liable to you for any claims brought against us or any of us after the lapse of six months from the date of your submission of an application to the Program.

11.4. The Program Managers shall not be liable for any technical failures affecting participation in the Program that impacts any person's participation and final delivery. In addition, neither the Program Managers nor their agents shall be responsible for any loss or misdirected entries, including entries that were not received due to any failure of hardware, software, or other computer or technical systems affecting participation in the Program.

## **12. Data Protection**

12.1. The Applicant acknowledges that part of the information supplied on the online form may constitute personal data. The Program Managers are committed to respecting and protecting the privacy of the information we collect from you. Our privacy statement, as updated from time to time, explains how we treat Personal Information, who we share your information with, and measures taken to protect your privacy.

when you use our Service. This can be found on Safaricom's Data Privacy Statement at <https://www.safaricom.co.ke/dataprivacystatement/>.

- 12.2. By submitting your application to the Program, you confirm that you are aware that Personal Data may be received by the Project Managers, and you hereby consent to the said receipt and collection for purposes of evaluation of the respective Applications.
- 12.3. The Applicant warrants that in supplying any information that amounts to personal data, it has obtained the relevant consents required under the Data Protection Act for sharing the said personal data and/or that its sharing of personal data is otherwise not in violation of the provisions of the Data Protection Act.
- 12.4. The Applicant shall indemnify the Indemnified Parties against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by the Indemnified Parties arising out of or in connection with any claim made against the Indemnified Parties for actual or alleged infringement of a third party's Intellectual Property Rights arising out of or in connection with the receipt of personal data supplied in accordance with these Terms and Conditions.
- 12.5. The Program Managers shall use its best efforts to ensure compliance with the requirements of all legislation and regulatory requirements in force from time to time in the Kenya relating to the use of personal data and the privacy of electronic communications, including the Data Protection Act 2019.
- 12.6. The Program Managers reserve the right to request further information from you pertaining to your application at any time. Failure to provide such information within the time required may result in the disqualification of your application.

### **13. General**

- 13.1. The Program Managers reserve the right to amend or vary these Terms and Conditions or to stop receiving applications and any activities of the Program at any time. In any of these events, notice will be given via Safaricom website - [www.safaricom.co.ke](http://www.safaricom.co.ke) and will be effective immediately or as at the date referred to in such notifications.
- 13.2. Any update or amendment to these Terms and Conditions including privacy terms will be available on the Safaricom website - [www.safaricom.co.ke](http://www.safaricom.co.ke) and will take effect from the date of notification of the update or amendment.
- 13.3. Any failure by the Program Managers to exercise or enforce any right under these Terms and Conditions shall not be deemed to be a waiver of any such right nor shall it prevent us from exercising or enforcing the rights in question at any time.
- 13.4. You may not transfer any rights or obligations you may have under these Terms and Conditions without the Program Managers' prior written consent.
- 13.5. Employees of each of the Program Manager and any other persons designated as decision-makers for purposes of the Program are not eligible to participate in the Program.
- 13.6. Shortlisting of applications and/or submissions shall be at the sole discretion of the Program Managers and

the decisions thereon shall be final.

#### **14. Dispute Resolution and Governing Law**

14.1. In case of any legal disputes, claims you may raise the same with Safaricom's Legal Department at [legalservicesdept@safaricom.co.ke](mailto:legalservicesdept@safaricom.co.ke).

14.2. Any dispute arising out of or in connection with this Agreement that is not subsequently resolved by between the Parties shall be referred to the Kenya Chapter of the Chartered Institute of Arbitrators, it shall be determined by a single arbitrator to be appointed at the request of any Party by the Chairman for the time being of the institute.

14.3. The decision of the arbitrators shall be final, binding and enforceable in any court of competent jurisdiction.

14.4. This Agreement shall be governed by and construed in accordance with the laws of the Republic of Kenya.

#### **15. Costs**

15.1. Each Applicant shall pay its own costs and charges incurred in connection with the preparation and submission of the application and any supporting documents.

15.2. For avoidance of doubt, no such costs and charges shall be refunded by the Program Managers.