**CONTRACT OF ADHESION OF ENTREPRENEURS TO NAME OF BUSINESS ANGEL NETWORK**



**NAME OF BUSINESS ANGEL NETWORK**

ADDRESS: XXXXXXXXXXXXXXXXXX

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**CONTRACT OF ADHESION OF ENTREPRENEURS TO NAME OF BUSINESS ANGEL NETWORK**

CITY,           of 202

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Mr. XXXXXXXXX, of legal age, with DNI XXXXX, in the name and on behalf of **XXXXXXXXXXXXXXXXXXXXXX NAME OF BUSINESS ANGEL NETWORK**, subject to the legislation of COUNTRY , domiciled in CITY, ADDRESS, constituted for an indefinite period of time by virtue of the public deed of foundational charter granted before the Notary of CITY, Mr. NOTARY NAME, EXAMPLE: on July XX, 20XX, number XXXX of his protocol.

The above-mentioned foundation is registered in the Registry of Private Foundations of the COUNTRY under number XXXX, by Resolution of the Minister of Justice date: EXAMPLE: on July XX ,11, 20XX.

Other party,       with D.N.I.       with address in       his own name and/or on behalf of the company      with N.I.F. number      and address at       (hereinafter ENTREPRENEUR OR STARTUP).

He acts in his capacity as      ascertained in a public deed dated      before the Notary Public of Don      with the number       of his protocol.

 Both parties mutually recognize each other's legal and necessary capacity for the execution of the present document and

**MANIFEST**

I.- That **NAME OF BUSINESS ANGEL NETWORK** -LEGAL NAME, hereinafter **NAME OF BUSINESS ANGEL NETWORK-SHORT NAME**, is an entity with the foundational purpose of pure and applied research in technical and scientific areas; the dissemination of technology and science to society in general; as well as the creation and management of a Technological and Business Innovation Park as a core of research, development, pioneering technological innovation and transference. It includes the purpose of encouraging the creation of technology-based companies as a way of transferring technology and people, thus promoting the entrepreneurial and investment spirit in society.

 II.- That the **NAME OF BUSINESS ANGEL NETWORK** -LEGAL NAME has a network of Business Angels called XXXXXXXX, whose main function is to bring together investors and entrepreneurs. This network is open to the international community of entrepreneurs seeking funding and the international community of investors or investment entities seeking development projects.

 III.- The **NAME OF BUSINESS ANGEL NETWORK**, after having experience in promotion of different types of investment projects, has decided to focus **NAME OF BUSINESS ANGEL NETWORK** exclusively on technology-based projects, at any stage of their development.

IV.- That the ENTREPRENEUR is interested in being part of **NAME OF BUSINESS ANGEL NETWORK** and in presenting his project to investors who are members of the network to raise funds for his business project.

V.- Both parties state that there has already been the first contact between them, where a confidentiality agreement (NDA) regulating the exchange of information between the parties has been signed.

VI.- The **NAME OF BUSINESS ANGEL NETWORK**

 accepts the request of incorporation of the ENTREPRENEUR to **NAME OF BUSINESS ANGEL NETWORK** and for this purpose, both parties sign the present contract agreeing to the following:

**PACTS**

**FIRST.- PURPOSE OF THE CONTRACT AND CONSIDERATION.** **NAME OF BUSINESS ANGEL NETWORK** will request information from the ENTREPRENEUR to seek private financing for his/her business project. In the same way, it will advise and prepare the ENTREPRENEUR on the best way to organize the information to maximize the investment opportunities.

THE **NAME OF BUSINESS ANGEL NETWORK** will accompany the ENTREPRENEUR in the investment process, while maintaining an active position in the search for potential investors, either on an individual basis or through monthly sessions with investors. In return, the ENTREPRENEUR assumes the commitment to pay a success fee to support the activities of **NAME OF BUSINESS ANGEL NETWORK**, provided that the funding obtained for the entrepreneurial project is a result of the actions carried out by **NAME OF BUSINESS ANGEL NETWORK**, who will provide the investors. Otherwise, the investment received will be exempt from the Success Fee.

The success fee to be paid is 4% of the capital increase, which comes from investors in the **NAME OF BUSINESS ANGEL NETWORK**. If the business project obtains financing, through co-investment sources, from ENISA, IFEM, or any other public organization through the management of THE FOUNDATION, the ENTREPRENEUR assumes the commitment to pay a 2% success fee on the amount of financing obtained. If the business project is presented to some of the funds collaborating with **NAME OF BUSINESS ANGEL NETWORK**, the fee to be paid will be 4% on the capital increase.

If the ENTREPRENEUR is part of the community of companies supported by the **NAME OF BUSINESS ANGEL NETWORK**, with its corresponding signed membership agreement, the Success fee commitment will be equivalent to that already indicated in its **NAME OF BUSINESS ANGEL NETWORK** membership agreement. The payment corresponding to the Success Fee will be made once the investment transaction has been formalized and the agreed capital has been allocated.

If the distribution of the investment is agreed upon in several phases, the corresponding payment will be invoiced proportionally after the fulfillment of each of these installments. For this payment, **NAME OF BUSINESS ANGEL NETWORK** will issue an invoice for the corresponding amount payable by the ENTREPRENEUR, who must make it effective within 30 calendar days.

**SECOND.- CONDITIONS OF USE The ENTREPRENEUR** declares that the information to be provided corresponds to the data of the company requesting access to **NAME OF BUSINESS ANGEL NETWORK** and that it complies with the basic criteria of being innovative and technology-based. Under no circumstances may data from a third party be included in the **NAME OF BUSINESS ANGEL NETWORK** platform under the protection of this agreement, which only covers the signing company. The ENTREPRENEUR undertakes to complete the necessary questionnaires for the creation of its file within **NAME OF BUSINESS ANGEL NETWORK**. In the same way, he/she assumes responsibility for the reliability of the data entered. **NAME OF BUSINESS ANGEL NETWORK** declines all responsibility to third parties if the information provided does not correspond to the reality. THE ENTREPRENEUR accepts that **NAME OF BUSINESS ANGEL NETWORK**, and in particular the management team of **NAME OF BUSINESS ANGEL NETWORK**, will use the information provided to promote the company and its investment opportunities.

The first contacts with the investors will be managed by the **NAME OF BUSINESS ANGEL NETWORK** management team and will be under their supervision at all times. THE ENTREPRENEUR undertakes to keep the  **NAME OF BUSINESS ANGEL NETWORK** informed about the progress of the negotiations with the investors, as well as the agreements reached. At any time **NAME OF BUSINESS ANGEL NETWORK** may have access to the entire history of deeds, as well as to all private agreements not made public that have or may have an impact on both the shareholder distribution of the company and the development of the company itself.

**NAME OF BUSINESS ANGEL NETWORK** reserves the right to publish the investment operation and the amount obtained.

**THIRD.- SERVICES OFFERED** The **NAME OF BUSINESS ANGEL NETWORK** management team will guide the preparation of the necessary documentation, guaranteeing its quality. It is the responsibility of the ENTREPRENEUR to introduce all the information and accept any proposed changes. The **NAME OF BUSINESS ANGEL NETWORK** management team is committed to preparing the company profile as a working document to present to investors, as well as the analysis and identification of potential investors related to the project. The managing team of **NAME OF BUSINESS ANGEL NETWORK** agrees to inform the ENTREPRENEUR regarding any signs of interest from investors regarding his/her business project by organizing face-to-face meetings between both parties. The signs of interest may be given by direct indication of the managing team, or by direct interest of the investor. **NAME OF BUSINESS ANGEL NETWORK**, and therefore the managing team of **NAME OF BUSINESS ANGEL NETWORK**, cannot be held responsible for the agreements and proposals presented and/or approved during the investment negotiations. Likewise, **NAME OF BUSINESS ANGEL NETWORK** does not represent the investors or the entrepreneurs. **NAME OF BUSINESS ANGEL NETWORK** shall not be liable for any litigation or claim for non-compliance that may exist between the ENTREPRENEUR and the investors. **NAME OF BUSINESS ANGEL NETWORK** guarantees objectivity in the process of information, presentation and connection with the investor community, as well as the confidentiality of the information outside this scope.

 **FOURTH - DURATION** The maximum period of membership in **NAME OF BUSINESS ANGEL NETWORK** is 1 YEAR from the signing of this agreement, if the desired financing is not obtained. Otherwise, the agreement will be terminated at the time of closing the investment transaction. In the event of expiration of the maximum time of permanence without obtaining financing, both **NAME OF BUSINESS ANGEL NETWORK** and the ENTREPRENEUR may proceed to study essential changes in the project to make its offer/request more attractive, to achieve its objective. In this case, and by agreement of both parties, a renewal of the ENTREPRENEUR's membership in **NAME OF BUSINESS ANGEL NETWORK** for one year will be carried out. If the ENTREPRENEUR, after receiving financing, wishes to renew his/her membership to seek further rounds of financing, he/she must update his/her profile.

 **FIFTH.- ASSIGNMENT OF THE CONTRACT**. The rights and obligations undertaken by the ENTREPRENEUR, as well as the information to which he/she has access, shall not be transferable nor may it be transferred to any third party without the prior expressed written consent of **NAME OF BUSINESS ANGEL NETWORK**.

**SIXTH.- IMAGE AND COMMUNICATION** By signing this contract, the ENTREPRENEUR accepts the disclosure of its data to **NAME OF BUSINESS ANGEL NETWORK** and its incorporation into its database, to correctly manage the promotion of its investment proposal and to duly inform it of all actions that may be aimed at improving its capacity to attract investment. In the same way, **NAME OF BUSINESS ANGEL NETWORK** is authorized to disseminate in the public media any operation once it has been approved and executed by the parties, to promote **NAME OF BUSINESS ANGEL NETWORK** and the entrepreneurial and investment spirit. In any case, the data provided publicly shall be confirmed in advance with the ENTREPRENEUR. The ENTREPRENEUR is authorized to use the image of **NAME OF BUSINESS ANGEL NETWORK** for its promotion and communication, according to the image guidelines indicated by the management team.

 **SEVENTH.- TERMINATION OF THE CONTRACT** This contract shall be terminated in the case of any of the following events:

1. Non-compliance by the ENTREPRENEUR of the NDA or any of the commitments established in this contract.
2. Non-payment of any of the agreed fees for the provided service.
3. Submitting data that does not correspond to a reliable representation of the reality or is critical for the correct evaluation of the submitted proposal.
4. Continually failing to react to the guidelines provided by **NAME OF BUSINESS ANGEL NETWORK** management team to improve its investment proposal.
5. Showing passiveness in keeping the information provided or in face-to-face meetings.
6. Misrepresenting the details of the agreement reached with investors, as well as the figures.
7. It will also be considered a breach if the direct contact with the investors is carried out, understood as a parallel process to the one offered by **NAME OF BUSINESS ANGEL NETWORK**.

**EIGHTH.- JURISDICTION**. To settle any legal dispute arising from this contract, the parties, expressly waiving their jurisdiction, submit to the Courts of Justice of CITY. And in proof of agreement, the parties sign this document in two copies in the city and on the date indicated above.

**NAME OF BUSINESS ANGEL NETWORK**  **Startup Name:**

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**XXXXXXXXXXXXXXXXXXX STARTUP´s Position:**