

Virtuous Cycle - Partner Agreement

This Independent Partner Agreement (“Agreement”) is made and entered into by the undersigned parties: **Virtuous Cycle Investment** (known as the “Company”) and _____ (known as the “Partner”).

In consideration of the promises, rights and obligations set forth below, the parties hereby agree as follows:

1. Term

The term of this Agreement shall begin on _____ and continue indefinitely, unless terminated earlier as set forth in this Agreement. The term of this Agreement may be extended by mutual agreement between the parties.

2. Services

The Partner will agree to do the following:

- Provide honest advice to other partners when asked
- Provide some consideration for other partners or the organization when co-investing
- When negotiating internal agreements, consider both sides and shortchange neither
- when calculating value for co-investment purposes, default to considering rates of value creation rather than absolute value.

Management

Unless a project group agrees otherwise, the partner shall organize with others using [Holacracy](#) methodology. As such, all traditional management activities are taken on by the groups and self-management is expected of all partners.

3. Compensation

Any profits a project yields are under the control of the project group and may be reinvested and/or kept as compensation as the team members decide. Capital not committed to a project may only be accessed if something of similar value is lent in return.

4. Relationship

The Partner will provide the Partner’s services to the Company as an independent Partner and not as an employee.

Accordingly:

- The Partner agrees that the Company shall have no liability or responsibility for the withholding, collection or payment of any taxes, employment insurance premiums or Canada Pension Plan contributions on any amounts paid by the Company to the Partner or amounts paid by the Partner to its employees or Partners. The Partner also agrees to indemnify the Company from any and all claims in respect to the Company’s failure to withhold and/or remit any taxes, employment insurance premiums or Canada Pension Plan contributions.

- The Partner agrees that as an independent Partner, the Partner will not be qualified to participate in or to receive any employee benefits that the Company may extend to its employees.
- The Partner is free to provide services to other clients, so long as such other clients are not in competition with the Company and so long as there is no interference with the Partner's contractual obligations to the Company.
- The Partner has no authority to and will not exercise or hold itself out as having any authority to enter into or conclude any contract or to undertake any commitment or obligation for, in the name of or on behalf of the Company.

5. Confidentiality and Intellectual Property

All project groups are free to determine their own policies on intellectual property and partners joining a group agree to abide by them.

6. Termination

As a self-managed entity, a partnership contract may only be dissolved when a conflict-resolution process breaks down and the mediator decides there is no hope of reconciliation. All agreements of consideration entered into through the coinvestment process survive the dissolution of the partnership clause.

7. Obligations Surviving Termination of this Agreement

All obligations to preserve the Company's Confidential Information, Intellectual Property and other warranties and representations set forth herein shall survive the termination of this Agreement.

8. Entire Agreement

This Agreement, together with the Confidentiality and Proprietary Information Agreement, represents the entire agreement between the parties and the provisions of this Agreement shall supersede all prior oral and written commitments, contracts and understandings with respect to the subject matter of this Agreement. This Agreement may be amended only by mutual written agreement of the party.

9. Assignment

This Agreement shall inure to the benefit of and shall be binding upon each party's successors and assigns. Neither party shall assign any right or obligation hereunder in whole or in part, without the prior written consent of the other party.

10. Governing Law and Principles of Construction.

This Agreement shall be governed and construed in accordance with Ontario law. If any provision in this Agreement is declared illegal or unenforceable, the provision will become void, leaving the remainder of this Agreement in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives, effective as of the day and year first above written.

COMPANY REPRESENTATIVE

PARTNER

By: _____

By: _____

Name: _____

Name: _____

Date: _____

Date: _____

