



## Venture Community Terms & Conditions

### 1. Participation In The Program

- 1.1. **ENROLMENT IN PROGRAM** The Client hereby enrolls in the Venture Community Program, and FORESIGHT hereby accepts the Client's application for enrolment for the period of time set out in Schedule A (the "**Term**").
- 1.2. **FEES** During the Term, the Client shall pay to FORESIGHT on a monthly basis:
  - (a) the fees set out in Schedule A, as may be updated from time to time;
  - (b) all other additional service charges applicable from time to time; and
  - (c) all applicable taxes thereon, (collectively, the "**Fees**").
- 1.3. **TERMS OF PAYMENT** All Fee payments under this Agreement shall be made yearly in advance, on the first day of each anniversary of the effective date to: **Foresight Cleantech Accelerator Centre** by pre-authorized payment.
- 1.4. **PROGRAM SERVICES** During the Term, FORESIGHT hereby agrees to provide the rights and services (the "**Services**") outlined in Schedule A hereto to the Client as part of the Venture Community Program and the Client agrees to adhere to the policies, regulations and terms of the Venture Community Program outlined in Schedule A hereto.
- 1.5. **INDEMNITY** In consideration of this Agreement, the Client shall indemnify and save harmless FORESIGHT and its directors, officers, employees, contractors and volunteers from any and all losses, claims, damages, liabilities and expenses of any kind arising in respect of or in connection with the Client's occupancy or use of the Premises or the Equipment (as those terms are defined in Schedule A), or the implementation of or failure to implement any consulting or business advice provided under the Venture Community Program, or any breach of any obligations contained in this Agreement.
- 1.6. **REPORTING** The Client acknowledges that the Venture Community Program is a government funded program, and accordingly, the reporting obligations contained in this Agreement are necessary in order to enable the FORESIGHT to perform the Services described in Schedule A, to report on the progress made by the program clients, and to track the program's return on investment and access and reach of the program.

For the duration of the Term, the Client shall prepare, submit, maintain and deliver to FORESIGHT on a yearly basis an activity report as outlined in Appendix A. FORESIGHT may be required to submit such information to government organizations for the purpose of evaluating the Venture Community Program and the Client hereby expressly consents to FORESIGHT providing such information to other government organizations for such purpose.

In order to assist FORESIGHT in its record keeping and monitoring requirements, including auditing and funding partner reporting obligations, the Client shall upon request allow FORESIGHT such access to (and copies of) those records as may be reasonably required by FORESIGHT in connection with such obligations. The disclosure of Client information by FORESIGHT shall be limited to that which is reasonably necessary in order to comply with its record keeping and monitoring requirements.

The Client acknowledges that it is necessary for FORESIGHT to collect and review this information during the Term and for a period of two years following the termination of this Agreement so that the FORESIGHT may effectively evaluate the Client's long term success and correspondingly, the long term impact of the Client's participation in the Venture Community Program. The Client therefore acknowledges that the reporting obligations contained in this Section 1.6 shall survive the termination of this Agreement for a period of two (2) years following the termination of this Agreement and the Client agrees to provide all such information requested by FORESIGHT within that time period on a semi-annual basis at the request of FORESIGHT, as the case may be.

FORESIGHT may impose sanctions if the Client fails to adhere to any of the reporting requirements in this Agreement. In cases of continued inability or unwillingness to comply with reporting requirements, FORESIGHT may, in its sole discretion, impose the following sanctions:

- Suspending program services; and
- Terminating this Agreement without notice.

- 1.7. **CONFIDENTIALITY** Any documents provided by the Client and information which FORESIGHT may acquire as a result of this Agreement shall to the extent that they are not in the public domain remain confidential to FORESIGHT and shall not be disclosed, disposed of or used for any purpose without prior written consent from the Client. Similarly, any documents provided by FORESIGHT and information which the Client may acquire as a result of this Agreement shall to the extent that they are not in the public domain or required to be disclosed by law remain confidential to the Client and shall not be disclosed, disposed of or used for any purpose without prior written consent from FORESIGHT, as applicable. The Client hereby acknowledges and agrees that FORESIGHT shall be entitled to disclose any information received from the Client to service providers to the Venture Community Program, including without limitation, Executives in Residence, Mentors and Venture Community Program partners and service providers for purposes of delivering the Services, provided that such service providers maintain the confidentiality of such information.

The obligations of non-disclosure of confidential information outlined in this Section 1.7 shall not apply to information that: (a) is or becomes readily available to the public through no breach, omission, act or failure to act on the part of the receiving party under this Agreement; (b) is rightfully received by the receiving party from a third

party without restriction and without breach of this Agreement; (c) is approved for release by the prior written approval of the disclosing party; and (d) is required by law or regulation or required pursuant to a valid order of a court or regulatory agency to be disclosed by the receiving party, but only to the limit and extent of such required disclosure and prior to such disclosure, the receiving party will provide the disclosing party prompt written notice of such requirement and assistance in obtaining an order protecting the information from any disclosure or limiting the extent of information to be disclosed.

The Client acknowledges that it will be operating in an open environment with other Venture Community Program participants and that circumstances may arise where confidential information belonging to third parties may be disclosed to or acquired by the Client or that confidential information belonging to the Client may be disclosed to or acquired by third parties as a result of the Client's actions. The Client covenants and agrees to maintain the confidentiality of all third-party information and not to use such information for its own purposes nor to disclose such information to any other party unless such information already exists in the public domain or the Client is required to disclose such information by law.

The Client agrees to use industry specific best practices to secure its confidential information and, with the exception of confidential information that is explicitly disclosed to FORESIGHT, the Client agrees that it shall be solely responsible for the security of its confidential information, provided that the practises used by the Client shall not be less than a reasonable standard of care. The Client expressly releases FORESIGHT from any and all liability in respect of any loss or misappropriation of the Client's confidential information by third parties unless caused by the gross negligence or intentional acts of FORESIGHT.

Both parties shall take all reasonable steps to ensure the observance of the provisions of this clause by all of their employees, sub-contractors, agents, professional advisors and consultants.

FORESIGHT agrees to comply with all applicable statutes and regulations governing the collection of data and information from the Client, including the Freedom of Information and Protection of Privacy Act (BC).

- 1.8. **PUBLICATION AND PUBLICITY FORESIGHT** reserve the right to publicize the Client's name in connection with Venture Community Program and its programs and services and the Client shall provide to and allow FORESIGHT to place electronic versions of the Client's name and logo on FORESIGHT's websites and in FORESIGHT's marketing materials and FORESIGHT may refer to the Client as its client. In addition, FORESIGHT may use, reproduce, modify, create derivative works of and publicly perform any video of the Client taken in connection with the Venture Community Program in any manner determined by FORESIGHT such as posting such video on FORESIGHT's website, as long as no confidential information of the Client is revealed in such video.

FORESIGHT, at its sole discretion, may issue any press release or other public statement relating to the participation of the Client in the Venture Community Program or use the Client's name or refer to Client's directly or indirectly in connection with the Client's relationship with FORESIGHT in any media interview, advertisement, news release, press release or professional or trade publication, or in any print media, whether or not in response to an inquiry. For the avoidance of doubt, the rights granted FORESIGHT under this Section shall survive any termination of this Agreement.

- 1.9. **ENGAGEMENT AND ACCOUNTABILITY** The Client agrees to comply fully with the Venture Community Program participation requirements, as determined and amended from time to time by FORESIGHT and shall perform, at the highest professional and scientific level, in strict adherence to the timetable of the Venture Community Program, and in such manner that will enable it to produce and/or market and/or exploit as soon as practicable the products or services for commercial purposes. The Client shall be responsible to obtain any and all permits and licenses in connection with the operation of its businesses. Without limiting the generality of the foregoing, Client shall participate in the following activities during the term: (i) regular one on one meetings with an executive in residence of a frequency defined by the executive in residence; and (ii) quarterly performance update presentations with the Program stakeholders.

## 2. GENERAL

### 2.1. TERMINATION

- (a)
- (b)
- (c) Either party may terminate this Agreement by giving the other party 30 days' written notice.
- (d) In the event that FORESIGHT makes the decision that the Client should graduate from the Venture Community Program, or should be terminated for any other reasons including non performance, the Client will be provided with 30 days' written notice to terminate this Agreement and leave the Licensed Premises (if applicable).
- (e) FORESIGHT may terminate this Agreement by written notice to the Client at any time if:
  - (i) the Client fails to comply with any of its obligations under this Agreement and such failure continues for 30 days after FORESIGHT has demanded in writing that such failure be cured; or
  - (ii) the Client or any of its directors, officers, employees, contractors, clients or visitors poses a threat to the security of the Premises, in FORESIGHT's sole discretion.
- (f) Upon termination of this Agreement for any reason:
  - (i) All amounts accrued by either party to the other under this Agreement to the date of termination shall be immediately due and payable; and
  - (ii) The Client shall return to FORESIGHT all Equipment that is within the Client's possession or control.

- 2.2. **LIMITATIONS AND EXCLUSIONS OF LIABILITY IN NO EVENT SHALL FORESIGHT (INCLUDING AFFILIATES, SUBCONTRACTORS, AGENTS, LICENSORS, SUPPLIERS, DIRECTORS AND/OR EMPLOYEES) HAVE ANY LIABILITY TO THE CLIENT HEREUNDER FOR ANY LOST PROFITS OR FOR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF BUSINESS, LOSS OF PROFITS, BUSINESS INTERRUPTION, LOSS OF DATA, LOST SAVINGS OR OTHER SIMILAR PECUNIARY LOSS) HOWEVER CAUSED AND WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE) OR UNDER ANY OTHER THEORY OF LIABILITY, WHETHER OR NOT A PARTY TO THIS AGREEMENT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.**
- 2.3. **ASSIGNMENT** Neither party may assign this Agreement, nor any rights granted herein, without the prior written consent of the other party.
- 2.4. **NOTICES** All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or if sent by telecopy, or mailed by certified or registered mail, postage prepaid, to the addresses set forth on the first page hereof or to such other persons and/or addresses as either party shall give upon their notice to the other.
- 2.5. **INDEPENDENT CONTRACTORS AND NON-EXCLUSIVE RELATIONSHIP FORESIGHT** is an independent contractor vis-a-vis the Client. FORESIGHT shall not act as an agent nor shall FORESIGHT be deemed an employee of the Client for any purpose whatsoever. Nothing in this Agreement shall prevent or in any way restrict FORESIGHT or any one of its partners, Executives in Residence, Mentors or otherwise from working with or for an entity that competes directly or indirectly with, or has products, services or technology similar or adverse to, the Client or the Client's products or services, provided that FORESIGHT complies with its confidentiality obligations contained in Section 1.7 hereof.
- 2.6. **FURTHER ASSURANCES** Each party shall, at its own expense, execute and do (or procure to be executed and done) all such documents, acts and things as either party may from time to time reasonably require in order to implement and give full effect to this Agreement.
- 2.7. **INDEPENDENT LEGAL ADVICE** The Client acknowledges that, in executing this Agreement, it has obtained or had the opportunity to obtain independent legal advice in connection with this Agreement, and further acknowledges having read, understood and agreed to be bound by all of the terms and conditions contained herein.
- 2.8. **AMENDMENT** Any amendment or variation of this Agreement shall not be binding on the parties unless set out in writing and signed by each of them.
- 2.9. **BINDING EFFECT** This Agreement shall be binding upon and endure to the benefit of the parties hereto and their successors and assignees.

- 2.10. **ENTIRE AGREEMENT** This Agreement constitutes the entire agreement between the parties relating to the subject matter hereof and supersedes all previous agreements of the parties, whether oral or written, with respect to the subject matter hereof. Each party acknowledges that in agreeing to enter into this Agreement it has not relied on any express or implied representation, warranty or other assurance (except those set out in this Agreement) made by or on behalf of any other party at any time before entering into this Agreement. Nothing in this clause limits or excludes any liability for fraud.
- 2.11. **INVALIDITY** Each of the provisions of this Agreement is severable. If any provision is held to be or becomes invalid or unenforceable in any respect under the law of any jurisdiction, it shall have no effect in that respect and the parties shall use all reasonable efforts to replace it in that respect with a valid and enforceable substitute provision, the effect of which is as close as possible to its intended effect.
- 2.12. **RIGHTS CUMULATIVE; WAIVERS** The rights of the parties under this Agreement:
- (a) may be exercised as often as necessary;
  - (b) except as otherwise expressly provided in this Agreement, are cumulative and not exclusive of rights and remedies provided by law; and
  - (c) may be waived only in writing and specifically.
- Any delay in exercise or non-exercise of any such right shall not be deemed to be a waiver of such right.
- 2.13. **SURVIVAL** The provisions contained in Sections 1.5, 1.6, 1.7 and 1.8 and this Section 2.13 of this Agreement shall survive the termination of this Agreement.
- 2.14. **GOVERNING LAW** This Agreement shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. The British Columbia courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement, and the parties submit to the exclusive jurisdiction of the British Columbia courts with respect thereto.
- 2.15. **COUNTERPARTS** This Agreement may be executed in any number of counterparts (whether in original or by facsimile or electronic copy), each of which shall be deemed an original and all of which together shall constitute one and the same agreement.

## Schedule A

### Venture Community Program

- 1. PARTICIPATION CATEGORY.** The Client is participating in Foresight's Cleantech Community Membership Program
- 2. TERM.** The Term of this Agreement shall commence on the payment date and automatically renew each year on the anniversary of the effective date. Termination of this agreement will be the day before the renewal date provided there is at least thirty (30) days notice given by either party.
- 3. SERVICES.** During the Term of this agreement, Foresight hereby agrees to provide the following rights and services to the Client as follows:
  - **Engagement** – get access to slack channels, email bulletins and communications systems. Job opportunities & job posting boards, funding opportunities, educational workshops.
  - **Support & Education** – coaching/mentoring session every quarter. Stay up-to-date with our educational webinars and get member discounts on our paid workshops.
  - **Branding** – gain visibility by having your logo listed on Foresight website, and social media posting/newsletter shout-out welcoming you to the network.
  - **Investors** – be 'in the know' with access to Foresight investment and funding community, find out about the latest events and opportunities to showcase your business.
  - **Industry Challenges** – let our industry engagement team support you with access to a valuable global network of industrial challenges and matchmaking opportunities.
- 4. FEES.** During the Term of this Agreement, a fee of \$250 per year will be paid to Foresight by the Client.

## Appendix A

### Yearly Reporting Data

(actual report to be completed via Google form)

**Information for fiscal year ending:**

**Company Name:**

Signed Partnership Agreements

With:

Total New Revenue

Total Revenue Outside of Canada (Exports)

Investments from

Founders

Friends & Family

Angel

VC

Strategic

Government Grants

In-Kind

Investment Commitments received

Full Time Equivalent Positions Added

How many founders

identify as a visible minority?

are people with disabilities?

are currently under age 39?

Total Payroll

Current Full-Time # of Employees, Full-Time  
Equivalents (for halftime, indicate 0.5)

Open FTE's (Job Postings)

NOTES: