



FUNDING AGREEMENT – GENERAL TERMS AND CONDITIONS

1. APPLICATION

- 1.1 These General Terms and Conditions apply to the Agreement entered into between the Foundation and the Organization, which incorporates these General Terms and Conditions by reference.

2. DEFINED TERMS

- 2.1 Where not otherwise defined, all capitalization terms used in these General Terms and Conditions have the meaning ascribed to them in the Agreement.

3. SUB-CONTRACTORS

- 3.1 The Organization shall not delegate performance of the Project to anyone without the prior written consent of the Foundation.
- 3.2 Subject to the Foundation's prior written consent as required in section 3.1 above, the Organization may indirectly carry out the Project by engaging such organizations (collectively the "**Sub-Contractors**" and each a "**Sub-Contractor**") as may from time to time enter into sub-contracts with the Organization on the same terms and conditions as set out in this Agreement. The Organization shall be jointly and severally liable with any Sub-Contractors so engaged in respect of all duties and obligations of the Organization under this Agreement.
- 3.3 The Foundation shall not be held liable for any contractual commitments entered into by the Organization with any third party for the performance of the Project.

4. FUND AND CAPITAL ASSETS

- 4.1 The Organization shall ensure that the Fund and other property (including but not limited to equipment and other movables) purchased using the Fund are used for the charitable purposes as designated by the Foundation from time to time.
- 4.2 To the extent that the delivery of the Project requires the Organization to purchase, obtain, create or construct any capital assets using the funds of the Foundation (such assets referred as "**Capital Assets**"), the Organization covenants that it will use any such Capital Assets in strict accordance with the Project and for their intended charitable activities.
- 4.3 For the duration of the useful life of any Capital Assets:
- (a) the Organization shall not convert any Capital Asset into other property or for uses that are not recognized as charitable under Canadian law;

- (b) the Organization shall, by no later than December 31st of each year, deliver a written report to the Foundation confirming the ongoing charitable use of such Capital Assets during the reporting period; and
- (c) the Organization shall not sell or dispose of any Capital Assets unless it has received prior written approval from the Foundation.

4.4 In the event that any Capital Asset cannot be used for its intended charitable purposes, the Organization shall notify the Foundation promptly. The Foundation may direct the Organization to either:

- (a) sell the Capital Asset and transfer to the Foundation the Foundation's pro rata share of any proceeds from such sale. In determining the portion of the proceeds payable to the Foundation pursuant to this section, the Organization shall return a percentage of the proceeds that is equivalent to the percentage of the cost to purchase, obtain, create or construct the Capital Asset that was contributed by the Foundation pursuant to this Agreement;
- (b) transfer the Capital Asset to another organization upon instruction of the Foundation; or
- (c) refund to the Foundation any funds of the Foundation used by the Organization to purchase, obtain, create or construct the Capital Asset.

5. CODE OF CONDUCT FOR PARTNERS

5.1 In providing the Project, the Organization shall comply with the Code of Conduct for Partners guidelines available at: www.mastercardfdn.org/terms-and-conditions-funding, as the same may be amended from time to time by the Foundation in its sole discretion.

6. CHILD AND YOUTH SAFEGUARDING

6.1 Where the Project involve children under the age of eighteen (18) and/or youth above the age of seventeen (17) and under the age of twenty-five (25), the Organization shall adhere to the Child and Youth Safeguarding Guidelines available at: www.mastercardfdn.org/terms-and-conditions-funding, as the same may be amended from time to time by the Foundation in its sole discretion.

7. CONFIDENTIALITY

7.1 Both Parties understand and agree that during the Term of this Agreement and thereafter, they may receive or become aware of confidential or otherwise sensitive information of the other, which may include, without limitation, information such as analyses, projects, reports, technical/financial/budgetary information, proprietary concepts, internal processes, methodologies and intellectual property. The Parties agree, for the Term of this Agreement and for a period of five (5) years thereafter, to keep such information confidential, and they further agree to not, communicate, divulge, disclose or otherwise use, directly or indirectly, such information, except where:

- (a) required for the performance of their duties under this Agreement;

- (b) required by applicable laws, regulations, court orders or directives of regulatory authority having powers over the Parties, provided that in these circumstances, the Party required to make such disclosure shall inform the other Party immediately upon learning of such requirement, shall cooperate with the other Party in any effort to challenge or appeal such disclosure requirement, and shall disclose only that portion of the information which it is legally required to disclose; or
- (c) the information enters the public domain without the fault of the parties hereto.

8. PRIVACY AND DATA PROTECTION

- 8.1 The Parties acknowledge that it may be necessary for the Organization to process information relating to identified or identifiable natural persons in order to provide the Project under the Agreement (“**Personal Data**”), and such information may be subject to privacy and data protection laws. “**Process**” herein means any operation or set of operations which is performed on Personal Data, such as collection, recording, organization, structuring, storage, adaptation/alteration, retrieval, use, disclosure, erasure or destruction.
- 8.2 The Organization shall not process Personal Data except as strictly necessary to provide the Project. The Organization agrees to comply with all privacy and data protection laws applicable to its processing of Personal Data, including, without limitation, requirements to provide transparent disclosure, obtain informed consent, implement appropriate security measures, limit disclosure to third parties, respond to breaches, and limit retention. The Organization further agrees to provide the Foundation with reasonable assistance and cooperation to enable the Foundation to comply with its obligations under applicable privacy and data protection laws in respect of Personal Data, if any.
- 8.3 The Organization hereby consents to the Foundation’s processing of Personal Data about or provided by the Organization as may be required to facilitate the purposes of the Agreement and facilitate and promote the operations of the Foundation, in accordance with applicable privacy and data protection laws. The Organization shall ensure that it obtains all consents required by law for the processing by the Foundation of Personal Data about or provided by the Organization.
- 8.4 The Organization hereby agrees that if the Foundation provides the Organization with access to any Personal Data, the Organization shall comply with the obligations in Section 8.2 in respect of such Foundation Personal Data.

9. USE OF LOGOS AND TRADE-MARKS, PUBLICITY AND ANNOUNCEMENTS

- 9.1 The Organization may develop, produce or issue any internal or external communications or publicity with respect to funding, program objectives, activities, implementation and anticipated impact contained in this Agreement on its webpage and/or as part of press releases, public reports, speeches, newsletters, and other public documents (“**Official Communication**”), provided that: (i) the Organization obtains from the Foundation prior written approval of the Official Communication at least two weeks before the desired Official Communication date; (ii) the Organization acknowledges the Foundation and its funding in the Official Communication in accordance with the Foundation’s then-current Brand Guidelines, which are available at: <https://mastercardfdn.org/logo/>; and (iii) in consultation with the Foundation, the Organization identifies the applicable names of

program(s) and/or strategy in connection with the funding mentioned in the Official Communication. For the sole purpose of identifying the Foundation in such Official Communication, the Foundation consents to the Organization's use of the following two (2) trade-marks listed below, as well as any other marks that the Foundation may permit in writing from time to time:

- Mastercard Foundation (word mark)
- MASTERCARD FOUNDATION & DESIGN (design mark):



- 9.2 The Foundation may develop, produce or issue any internal or external communications or publicity with respect to the funding contained in this Agreement on its webpage and/or as part of press releases, public reports, speeches, newsletters, and other public documents, provided that the Foundation notifies the Organization at least two weeks before the desired announcement or publication date with a copy of the desired publication, and to obtain advance approval from the Organization of the desired publication. For the sole purpose of identifying the Organization in such communications or publicity, the Organization consents to the Foundation's use of its trade-marks or word-marks.
- 9.3 Any and all use of the above-noted marks by a Party (the "**recipient**") shall enure to the benefit of the other party (the "grantor") only and the recipient shall co-operate fully and in good faith with the grantor to establish and/or protect the grantor's rights, title, interest and/or goodwill in and to the marks used by the recipient. The recipient agrees that all such marks are owned by the grantor, and that nothing in this Agreement gives the recipient any rights, title, interest and/or goodwill in and to the marks used by the recipient, other than to use the grantor's marks in accordance with this Agreement. Neither party shall allow third parties to use the marks of the other party without prior written consent, which consent shall be in the form determined by the grantor. When using a trade-mark of the grantor, the recipient shall display with the trade-mark, (i) in the case of a registered trade-mark, "[TRADE-MARK] is a registered trade-mark of [GRANTOR], used under license by [RECIPIENT]", and (ii) in the case of an unregistered trade-mark, "[TRADE-MARK] is a trade-mark of [GRANTOR], used under license by [RECIPIENT]". The grantor's consent to use of a trade-mark by the recipient may be revoked upon failure by the recipient to comply with any term of this Agreement, or if the grantor is otherwise dissatisfied with the manner in which the trade-mark is being depicted, or with the character or quality of the goods or Project in association with which the trade-mark is being used.

10. USE OF PRODUCTS AND COPYRIGHT

- 10.1 The Parties agree that all worldwide right, title and interest, including, without limitation, all intellectual property rights (excluding trade-marks, which are governed by Section 9) in and to any work product developed by the Organization or its representatives or subcontractors in connection with this Agreement and/or as a result of payment by the Foundation (“**Deliverable**”) shall be the sole property of the Foundation. For avoidance of doubt, “Deliverable” does not include any right, title or interest in and to any intellectual property owned by the Organization or the Foundation prior to the effective date of this Agreement or which come into existence through work efforts unrelated to the performance of the Project. To the extent that the Organization may, under applicable law, be entitled to claim any ownership interest in any Deliverable, and to give effect to the foregoing sentence, the Organization hereby agrees to assign, and does hereby assign, to the Foundation all intellectual property rights in and to all Deliverables upon their creation. Furthermore, the Organization agrees to obtain from every individual working for the Organization, a waiver of any and all moral rights arising under applicable law that such individual, as author of a Deliverable, has with respect to any copyrighted or copyrightable portion thereof prepared by such individual.
- 10.2 The Foundation hereby grants to the Organization a fully paid-up, royalty free, worldwide, revocable and non-exclusive license to use, reproduce, display, distribute, translate, adapt, modify, improve and create derivatives of, any Deliverable.
- 10.3 The Organization represents and warrants that:
- (a) The rights granted under the license in Section 10.2 above will be exercised only for charitable purposes and not for commercial or for-profit purposes, regardless of whether the rights are exercised by the Organization itself, its representatives, or any third party permitted to do so by the Organization;
 - (b) Ownership of all Deliverables will be attributed to the Foundation and use thereof by the Organization shall be identified as use under license, and that no use shall be made of such Deliverables that would diminish any rights or goodwill in the Deliverables or that is contrary to any applicable laws;
 - (c) The Organization has the full unencumbered right and entitlement to assign all intellectual property rights assigned in this Agreement;
 - (d) All Deliverables are and will be original works of authorship developed by the Organization and do not and will not violate or infringe any intellectual property rights of any third party;
 - (e) Title to all Deliverables and all media, materials and supplies housing the Deliverables shall pass to the Foundation in accordance with the terms hereof free and clear of all liens and encumbrances;
 - (f) The Organization has not made and will not make any intellectual property rights registrations of any nature in any jurisdiction in the world in respect of any Deliverables; and
 - (g) The Organization will assist the Foundation with obtaining, registering, and/or maintaining for the Foundation’s benefit, ownership of all Deliverables and the

intellectual property rights therein, in any and all jurisdictions as the Foundation may determine in its sole discretion.

11. NO MISAPPROPRIATION OF FUNDS

- 11.1 The Organization declares and guarantees that the Funds will not knowingly be used to benefit terrorist groups as defined in the *Criminal Code* (Canada) or individual members of those groups, or for terrorist activities, either directly or indirectly. Organization agrees to comply with such other instructions as the Foundation may be required to issue to ensure compliance with Canadian or other relevant anti-terrorism laws.
- 11.2 Organization acknowledges that Foundation may take such actions and make such disclosures reasonably necessary to comply with applicable anti-money laundering and anti-terrorist financing legislation ("**AML Legislation**"), including the *Canadian Proceeds of Crime (Money Laundering) and Terrorist Financing Act*, S.C. 2000, c.17, and applicable regulations promulgated thereunder.
- 11.3 Organization will take all appropriate steps to prevent, and will inform Foundation immediately of any known or suspected, misappropriation of Funds or fraud relating to Project. Compliance with this Section is subject to audit by Foundation and/or its representatives.
- 11.4 Where misappropriation or fraud is reasonably suspected, Foundation has the right to suspend funding under this Agreement and to require Organization to cease using Foundation funds for Project, with immediate effect. Where misappropriation or fraud is reasonably determined to have occurred, Foundation may terminate this Agreement with immediate effect and may require Organization to take all steps required to recover funds subject to misappropriation or fraud for return to Foundation.
- 11.5 Organization declares and guarantees that Funds for the purposes of the Project will not knowingly be used, either directly or indirectly, in dealing with foreign governments or persons subject to economic sanctions imposed by Canada or the United Nations under the Special Economic Measures Act (SEMA), S.C. 1985, c. 17, the United Nations Act (U.N. Act), S.C. 1985, c. U-2, the Export and Import Permits Act, S.C. 1985, c. E-19, and all other international conventions related to economic sanctions to which Canada has adhered.
- 11.6 Organization will notify Foundation immediately if it is unable to deliver the Project as a result of the imposition of economic sanctions against a foreign government or a person, or an activity under an economic sanction. If the Parties cannot agree on a workaround plan, the Agreement relating to the Project may be terminated by Foundation.

12. NO DIRECT OR INDIRECT SUPPORT OF, OR OPPOSITION TO, ANY POLITICAL PARTY OR CANDIDATE

- 12.1 No portion of the funds or resources of the Foundation shall be used for political activities, including the direct or indirect support or opposition to a political party or candidate for public office. None of the Project to be delivered or carried out by the Organization pursuant to this Agreement shall involve the direct or indirect support of, or opposition to, any political party or candidate.

13. INSURANCE

- 13.1 The Organization shall maintain comprehensive/commercial general liability insurance and such other insurance that a reasonably prudent person would obtain under the circumstances as may be reasonably determined by the Organization. Such insurance shall confirm that the Foundation is insured in relation to the Project. The Organization shall deliver certificates of insurance or certified copies of insurance policy(ies) to the Foundation immediately upon request by the Foundation.

14. NO LIABILITY

- 14.1 The Foundation shall not be liable for any injury, death, damage or loss of property arising from the Organization's performance of its obligations under this Agreement, save and except in the event such injury, death, damage or loss of property has been caused by the negligence or wilful misconduct of the Foundation, its employees, agents, volunteers, members, officers or directors.

15. INDEMNIFICATION

- 15.1 The Organization agrees to indemnify and save harmless the Foundation, its successors, assigns, employees, agents, volunteers, members, officers, and directors, from claims, damages, losses, liabilities and expenses of whatever kind or nature, arising from the Organization's performance of its obligations under this Agreement, or any breach of the Organization's representations and warranties made in this Agreement, save and except in the event such claims, damages, losses, liabilities and expenses have been caused by the negligence or wilful misconduct of the Foundation, its employees, agents, volunteers, members, officers or directors.

16. TERMINATION

- 16.1 Termination of this Agreement shall occur upon one or more of the following:
- (a) This Agreement shall terminate upon the expiry of the Term.
 - (b) This Agreement may be terminated by either Party without cause by giving not less than thirty (30) calendar days' written notice to the other Party.
 - (c) Where the Organization fails to carry out any of its obligations under this Agreement to the satisfaction of the Foundation acting reasonably and in accordance with this Agreement, the Foundation may immediately terminate this Agreement for default by giving written notice to the Organization, provided that the parties have reasonably and in good faith attempted to resolve conflicts as contemplated in section 16 herein; or provide a written notice to the Organization requiring the Organization to cure such default to the reasonable satisfaction of the Foundation within a reasonable period specified in the said notice ("**cure period**"). In the latter scenario, in the event that the Organization fails to cure the said default by the end of the cure period, the Foundation may terminate the Agreement at the end of the expiration of the cure period. The Foundation's right to terminate the Agreement may be exercised by the Foundation in addition to any other remedies that the Foundation may have upon default of the Organization.

- (d) Where the Organization or the Foundation becomes bankrupt or insolvent, makes an assignment for the benefit of creditors, or takes the benefit of any statute relating to bankrupt or insolvent debtors, or where a receiver is appointed under a debt instrument passed for the winding up of the Organization or the Foundation as the case may be, the other party to this Agreement may immediately terminate for default this Agreement after providing a written notice to the Organization or the Foundation as the case may be.

17. CONSEQUENCES OF TERMINATION

17.1 In the event this Agreement is terminated:

- (a) the Foundation shall not be responsible for making any further payments to the Organization;
- (b) the Organization shall forthwith return to the Foundation all funds and property entrusted to it which have not been expended or utilized in accordance with the terms of this Agreement, which amounts "utilized" shall be deemed to include amounts required to terminate and cancel third party commitments that the Organization may have entered into in relation to the provision of Project contemplated in this Agreement;
- (c) the Organization shall forthwith return to the Foundation all funds and property entrusted to it which have been used for purposes or in a manner other than those described in this Agreement;
- (d) the Organization shall forthwith provide a full written statement of account of its dealings with the Program Funds; and
- (e) the Organization shall forthwith return all property, documentation, or confidential information which is the property of the Foundation.

18. CONFLICT RESOLUTION

18.1 In the event that a dispute between the Parties arising out of or related to this Agreement is not resolved in private meetings between the Parties within sixty (60) calendar days of notice by one party to the other of a dispute, then without prejudice to or in any other way derogating from the rights of the parties as set out in this Agreement, and as an alternative to such person instituting a law suit or legal action, such dispute or controversy shall be settled by a process of dispute resolution as follows:

- (a) The dispute or controversy shall be submitted to a panel of three mediators, whereby each Party shall appoint one mediator, with the two mediators so appointed jointly appointing a third mediator. The three mediators will then meet with the Parties in question to mediate a resolution between the Parties. The number of mediators may be reduced from three to one or two upon agreement of the Parties. The mediation shall be conducted and administered by the International Centre for Dispute Resolution (international division of the American Arbitration Association) in accordance with its International Mediation Rules.

- (b) If the Parties are not successful in resolving the dispute through mediation, then any controversy or claim arising out of or relating to this Agreement, or the breach thereof shall be determined by arbitration administered by the International Centre for Dispute Resolution (international division of the American Arbitration Association) in accordance with its International Arbitration Rules, supplemented by the 2010 International Bar Association Rules on the Taking of Evidence. All proceedings relating to arbitration shall be kept confidential. The decision of the arbitrator shall be final and binding and shall not be subject to appeal on a question of fact, law or mixed fact and law. The arbitrator shall decide the merits of the dispute in accordance with the substantive laws of the province of Ontario and the federal laws of Canada to the exclusion of any private international law rules. The dispute shall be decided by a single arbitrator, who shall not be any one of the mediators referred to above.
- (c) All costs of the mediation and arbitration shall be borne equally by the Parties to the dispute. The place of mediation and arbitration shall be Toronto, Ontario, Canada. The language of the mediation and arbitration shall be English.

19. GENERAL

- 19.1 This Agreement is governed by the substantive laws of the Province of Ontario and the federal laws of Canada to the exclusion of any private international law rules.
- 19.2 No offer, gift, payment, consideration or benefit of any kind, which constitutes an illegal or corrupt practice in Canada or in any jurisdiction in which this Agreement is to be performed, has been or will be made to anyone, either directly or indirectly, as an inducement, advantage or reward for the award or execution of this Agreement or in the performance of any of the terms of this Agreement. Any such practice will be grounds for immediate termination of this Agreement or taking any other corrective action as may be required as determined in the sole opinion of the Foundation.
- 19.3 This Agreement shall be binding upon and enure to the benefit of the Parties and their successors and assigns. Neither party may assign its rights under this Agreement without the prior written consent of the other Party. Any assignment carried out without such consent is null and void.
- 19.4 No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.
- 19.5 Time shall be of the essence with respect to all time limits mentioned in this Agreement, and no extension or variation of this Agreement shall operate as a waiver of this provision.
- 19.6 This Agreement may not be amended or modified in any respect except by written instrument signed by the Parties.
- 19.7 If any article, section or any portion of any section of this Agreement is determined to be unenforceable or invalid, such unenforceable or invalid article, section or portion shall be severed from the remainder of this Agreement and shall not affect the enforceability or validity of the remaining portions of this Agreement.

- 19.8 Each of the Parties does not make and has not made or given any warranties, representations or covenants respecting the subject matter of this Agreement, save and except as expressly stated in this Agreement.
- 19.9 The termination of this Agreement will not affect the survival and enforceability of any provision of this Agreement which is expressly or impliedly intended to remain in force after such termination.
- 19.10 Notwithstanding anything in the Agreement and these General Terms & Conditions, the Parties acknowledge and agree that the fiscal, non-fiscal, immigration and any other immunities and privileges which the Foundation may enjoy pursuant to relevant Host Country Agreements in various countries where the Foundation operates shall not be prejudiced nor compromised in any way resulting from this Agreement and in connection with the Project carried out pursuant to the same.
- 19.11 Neither Party shall be deemed to be in violation of this Agreement if it is prevented from performing or hindered in its performance of any of its obligations hereunder for any reason beyond its control, including, without limitation, strikes, lockouts, unavailability, shortages or delays in delivery of material or equipment, acts of god, or any statute, regulation or rule of the federal, any state or local government, or any agency thereof, now or hereafter in force. Parties are to notify the counterparty within 48 hours and take reasonable steps to ensure the performance despite the event.
- 19.12 This Agreement may be transmitted by facsimile or such similar device and that the reproduction of signatures by facsimile or such similar device will be treated as binding as if originals and each party undertakes to provide the other party with a copy of the Agreement bearing original signature forthwith and upon demand.
- 19.13 This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall be deemed to be one and the same instrument. All counterparts so executed shall constitute one agreement binding upon all parties, notwithstanding that all Parties are signatory to the original or the same counterpart.