

PARTNERSHIP AGREEMENT

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This Partnership Agreement ("Agreement") is made and entered into on October 10, 2024, by and between:

The partners wish to form a business partnership on the terms set out below:

1. Name and Business Purpose

The partnership will conduct its business under the name "Fauget Studio". The purpose of the partnership is to provide graphic design services for small businesses.

2. Contributions

- Matt Zhang agrees to contribute: \$30,000 in capital.
- Anna Katrina Marchesi agrees to contribute: design expertise, portfolio, and client contacts.

3. Profit and Loss Sharing

The partners agree to share profits and losses as follows:

- Matt Zhang: 60%
- Anna Katrina Marchesi: 40%

4. Management and Responsibilities

- Matt Zhang will be responsible for: finance, client acquisition, and managing the studio.
- Anna Katrina Marchesi will be responsible for: design work, client communication, and project delivery.
- Major decisions, such as taking on new partners, will require the consent of both parties.

5. Banking and Financial Records

The partnership's finances will be maintained in a joint bank account at Borcelle Bank, and each partner will have access to all financial records upon request.

6. Term and Termination

This partnership will commence on October 15, 2024, and will continue until terminated by mutual agreement or upon the incapacity of one of the partners.

Upon termination:

- All assets and liabilities will be sold off or liquidated.
- The remaining proceeds will be distributed based on the profit-sharing percentages.

7. Dispute Resolution

In the event of a dispute, the partners agree to:

- First, attempt to mediate the dispute through a professional mediator.
- If mediation is unsuccessful, the dispute will be settled by arbitration in the State of Rimberio.

8. Governing Law

This Agreement shall be governed by the laws of the State of Rimberio

9. Entire Agreement

This Agreement constitutes the full agreement between the partners, overriding any prior agreements.

Signed with Odoo Sign
Ahsan Asif
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