

## Partnership Agreement for slipBursary

This agreement is entered into on **2024/09/11**, between:

1. **Sean Brandt** ("Partner A")  
Email: seanbrandt2002@gmail.com
2. **Dirk Hoffmann** ("Partner B")  
Email: 24758477@sun.ac.za    wilkehoffmann@gmail.com

**Business Name:** slipBursary

**Business Type:** Non-Profit Organization (to be registered in South Africa)

**Business Purpose:** Providing a platform where students can apply for bursaries through a streamlined process, and bursary providers can set their eligibility criteria and receive applications.

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### 1. Responsibilities

**Partner A (Sean)** will be responsible for:

- Marketing the app and securing bursary partners.
- Managing all administrative aspects of the business, including user feedback, bug reports, and feature requests.
- Developing the roadmap for future expansions of the app.
- Registering the company as a non-profit in South Africa.
- Assisting with app and web development where needed.

**Partner B (Dirk)** will be responsible for:

- The complete development of the app, including backend and web development.
  - Maintaining and updating the technical aspects of the app post-launch.
  - Handling any necessary technical improvements or updates based on feedback or feature requests.
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### 2. Development Timeline

- **MVP Deadline:** The minimum viable product (MVP) must be completed by **November 11, 2024**.    Maybe 20 november - my final skripsie demo is the 15th
  - **Testing and Feature Additions:** Testing will occur after the MVP is completed, and additional features will be added incrementally.
  - **Final Launch Date:** The app must be fully completed and launched by **June 30, 2025**.
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### 3. Cost and Profit Sharing

- **Cost Sharing:** Development and marketing costs will be split as follows:
    - **60%** paid by Partner A (Sean)
    - **40%** paid by Partner B (Dirk)
  - **Salaries:** No salaries will be drawn during development. After launch, salaries will be split:
    - **60%** to Partner A (Sean)
    - **40%** to Partner B (Dirk)
    - Once Partner A and B's salaries reach combined **50,000 per month**, no further salary increases will be allowed. Any excess funds will go towards providing bursaries to students in need. Subject to review every 6 months
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#### 4. Ownership and Intellectual Property

- All intellectual property related to the app will be jointly owned by both partners, with ownership percentages reflecting the profit split: **60% Partner A, 40% Partner B.**
  - If the app expands into other areas, such expansions will be handled through a separate company yet to be determined.
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#### 5. Responsibilities for Maintenance and Support

- **Partner A** will handle all user management, feedback, and future feature requests.
  - **Partner B** will provide ongoing technical support and maintenance for the app. Within reasonable working hours - reviable with scale
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#### 6. Data Security and Compliance

- Both partners agree to comply with South Africa's **Protection of Personal Information Act (POPIA).**
  - Sensitive data such as personal student and bursary information will be securely stored and accessible only to authorized personnel.
  - Regular security audits will be performed to ensure data integrity and safety.
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#### 7. Exit Strategy and Dissolution

Lets rewrite this:

- - In the first 12 months there is no buy out  
- after 12 months has passed then this is to be re-evaluated If either party wishes to leave the project, there will be **no buyout option**. Ownership and responsibilities will be re-evaluated at that time.
  - If the partnership is dissolved before the app becomes operational, no profits will be available for distribution.
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## 8. Dispute Resolution

- Any disputes arising from this partnership will be resolved through <sup>impartial mediation</sup> **mediation**, with both parties agreeing to work towards a mutually beneficial solution.

Both parties must commit to resolution without further legal action as far as possible

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## 9. Regular Check-ins

- Bi-weekly meetings** will be held to discuss the progress of development and other important business matters.
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## 10. Amendments and Additions

- Any amendments or additions to this agreement must be made in writing and agreed upon by both parties.
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### Signatures:

Partner A:

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Date: 2024/09/11

Partner B:

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Date: 2024/09/11