

Consulting Agreement effective as of 22/07/2019 (the “Agreement”).

BETWEEN:

**Vancity Community Investment Bank**, a subsidiary of Vancity Credit Union, incorporated under the laws of British Columbia to provide financial services, and having its principal office at 183 Terminal Avenue, Vancouver, British Columbia, V6A 4G2.

(“VCIB”)

AND

**Sharan Chitta**  
e-mail: [sai.chitta@copower.me](mailto:sai.chitta@copower.me)  
telephone: 514.549.7660

(“Consultant”)

WHEREAS:

- A. VCIB requires work and services to be carried out, and wishes to use the services of Consultant;
- B. Consultant is in the business of supporting the accessibility of financial product and investments; and
- C. VCIB and Consultant wish to enter into an independent contractor arrangement whereby Consultant shall perform certain services on the terms and conditions set forth in this Agreement.

NOW THEREFORE in consideration of the mutual promises and covenants herein contained, the parties hereby covenant and agree as follows:

**Definitions**

- I. Unless the context requires otherwise, the following terms shall have the meanings set out below when used in this Agreement:
  - (a) **“Confidential Information”** means trade secrets and other information, in the possession of and owned by the Vancity Group, or by their respective suppliers, customers or other business partners, that is not generally known to the public. It includes, without limitation, all Developments, source code and related documentation, financial information, corporate strategy, business plans, legal, corporate, marketing, product, research results, technical, manufacturing, personnel, customer and supplier information, Personal Information and any other information, in whatever form or media, specifically identified as confidential by the Vancity Group, or the nature of which is such that it would generally be considered confidential in the industry in which the Vancity Group operates, or which the Vancity Group is obligated to treat as confidential or proprietary;
  - (b) **“Deliverable”** means any item to be delivered by Consultant to VCIB under this Agreement, including those set out in Schedule “1”;
  - (c) **“Developments”** means all inventions, improvements, discoveries, formulae, processes, ideas, algorithms, Deliverables, computer software, and any other direct or indirect results of the Services performed by Consultant (including, without limitation, Consultant’s Employees) for the Vancity Group (including, where applicable, all scripts, models, specifications, source code, design documents, creations, artwork, text, graphics, photos, pictures, and music); and
  - (d) **“Employees”** means the one or more employee(s) of Consultant who will actually perform the Services.

- (e) **“Personal Information”** means information about an identifiable individual who is a current or former member, client, customer, employee, consultant, officer, director or volunteer of any entity in the Vancity Group.
- (f) **“Vancity Group”** means Vancity and companies or entities affiliated, associated or related to Vancity.

#### Particulars of Services

- 2. **Services Rendered:** Consultant shall perform the services as described in Schedule “1” [or “as listed on the Statement of Work attached to this Agreement as Schedule “1”] (the “**Services**”), and VCIB shall pay Consultant for these Services in accordance with the terms and conditions set out in this Agreement.
- 3. **Term of Agreement** - This Agreement shall be deemed to have come into force and effect as of the reference date set out above and continues in effect until the end of the Term identified in Schedule “1”, unless one of the parties terminates the Agreement in accordance with its termination provisions.
- 4. **Use of Employees** - Consultant shall identify the initial Employees prior to commencing performance of this Agreement. The Employees’ names shall be included in Schedule “1” and Consultant shall ensure that each Employee executes a non-disclosure agreement in the form set out in Schedule “2,” and delivers a signed copy of such non-disclosure agreement to VCIB, prior to performing any Services. In order to ensure continuity and the effective utilization of knowledge obtained by the Employees in the course of performing Services, Consultant may not replace or reassign the Employees without VCIB’s prior written authorization, which shall not be unreasonably withheld. VCIB’s primary contact at Consultant shall be the “Key Contact” identified in Schedule “1”.
- 5. **Payment** - As full and complete consideration for the performance of the Services, VCIB shall pay Consultant the fees stipulated in Schedule “1” (the “**Fees**”). VCIB shall pay Consultant GST only if Consultant provides VCIB with its GST number. Unless otherwise indicated in Schedule “1”, VCIB shall pay fees due Consultant within thirty calendar days after receipt by VCIB of a proper invoice.
- 6. **Invoices** - Each invoice submitted to VCIB by Consultant shall: (i) detail the nature of the Services performed, the Fees payable, and the basis on which the calculation of the Fees has been made; and (ii) include the following statement, signed by Consultant: “Consultant hereby assigns to VCIB all right, title and interest throughout the world and universe, including without limitation, all copyright, trade-marks, trade secrets, patent rights, and any other intellectual property right in and to each Development created pursuant to the consulting agreement between Consultant and VCIB dated 08/07/2019.” If payment is due upon achievement of an identified milestone, Consultant shall invoice VCIB for the Services upon achievement of the milestone. In any other event, unless otherwise indicated in Schedule “1”, Consultant shall invoice VCIB for the Services it performs on a monthly basis in arrears. In no event shall Consultant invoice VCIB for more than the “Maximum Total Fees/Hours” permitted to be invoiced by Consultant, for a particular period or for the entire Term (as specified in Schedule “1”) without the prior written authorization of VCIB.
- 7. **Expenses** - Except for travel expenses incurred directly as the result of VCIB requiring travel, the Consultant shall be responsible for all expenses incurred as a direct or indirect result of the performance of the Services. VCIB shall reimburse Consultant for travel expenses in accordance with the expense policy attached in a schedule hereto, or in the absence of such a policy, only for the amounts pre-approved in writing by VCIB
- 8. **Reimbursement of Expenses** - Consultant may submit invoices for a reimbursable expense for up to ninety days after the expense is incurred. Each such invoice must be accompanied by the appropriate receipts. VCIB shall reimburse these expenses within thirty days after receipt by VCIB of proper invoices and receipts. VCIB shall have no obligation to reimburse Consultant for any expense that is not submitted to VCIB in accordance with this paragraph.

#### Independent Contractor Status

- 9. **Nature of Relationship:** Consultant shall perform the Services as an independent contractor, and nothing contained in this Agreement shall be construed to create or imply a joint venture, partnership, principal-agent, or employment

relationship between the parties. Unless VCIB specifically authorizes Consultant in writing to do so, neither Consultant nor the Employee(s) shall act or purport to be acting as the legal agent of VCIB, and neither Consultant nor the Employee(s) shall enter or purport to enter into any agreement on behalf of VCIB or otherwise bind or purport to bind VCIB or cause VCIB to incur liability in any manner whatsoever.

10. **No Employment Payments or Benefits:** Consultant is solely responsible for payment of all applicable taxes including income taxes, employment insurance, Canada Pension Plan contributions, and such other taxes levied by a government in Canada, upon payment of any fees under the provisions of this Agreement. Benefits accorded to regular full-time employees of VCIB are not available to Consultant, including, but not limited to: medical and dental plans; life insurance and accident and sickness benefits; Canada Pension Plan; Unemployment Insurance Plan; Worker's Compensation Plan; liability insurance; annual vacation; retirement pension; or any such other benefits which are accorded to the regular full-time VCIB employees.
11. **Source Deductions:** Notwithstanding any other provision in this Agreement, if a competent government authority should assert that VCIB is responsible for making any source deductions or other payments for Consultant or an Employee, then VCIB shall be entitled to start making such source deductions and unless the parties agree otherwise at that time, VCIB shall also be entitled to deduct an amount equal to any source deduction or retroactive assessment, together with any costs, penalties, and expenses (including legal fees and costs on a solicitor and own client basis) incurred by VCIB related to such assertions or deductions, from any amounts then payable by VCIB to Consultant under this Agreement. Consultant hereby agrees to indemnify VCIB, its directors, officers, and employees, for any such amounts that are not recovered by VCIB by way of set-off as described above, within 14 days after it receives a written demand for these amounts from VCIB.

#### **Warranties and Indemnification**

12. **Representations and Warranties** - Consultant represents and warrants to, and covenants with VCIB that throughout the Term:

##### **Ability to Perform Services**

- (a) Consultant and the Employees have the necessary knowledge, experience and skills to perform the Services;
- (b) Consultant has the absolute right to make the assignments of the right, title and interest in and to the Developments contemplated in this Agreement;

##### **Quality of Performance**

- (c) the Services will be performed in a competent and professional manner;
- (d) Consultant and the Employees shall observe and comply with all applicable laws, ordinances, codes and regulations of governmental agencies, including federal, provincial, state, municipal and local governing bodies, of any country having jurisdiction over the Services or any part thereof;

##### **Third Parties**

- (e) the performance of this Agreement shall not breach any other agreement entered into by Consultant or the Employees;
- (f) neither Consultant nor any Employee has brought to VCIB, or shall use in the performance of the Services, any confidential material or documents of any former client or employer of Consultant or Employee, or of any other third party, unless Consultant or the Employee has received prior written authorization to do so from VCIB and the owner of the confidential material or documents;

- (g) all Developments shall be original to Consultant, and shall not infringe the intellectual property rights of any third party;
- (h) Consultant has, prior to executing this Agreement, identified to VCIB, in writing, all licenses or sub licenses of third-party software and all additional materials and information that VCIB will require to effectively utilize the Deliverables, and Consultant will not do anything that might change these requirements without VCIB's prior written authorization; and

**Ethical Principle**

- (i) Consultant complies with VCIB's Ethical Principles for Business Relationships and Statement of Values and Commitments as set out in Schedule "3"; and that if Consultant believes at any time during the Term that it may no longer comply with the Ethical Principles for Business Relationships and Statement of Values and Commitments, Consultant will inform VCIB immediately.

13. **Indemnity** - Consultant shall indemnify and save harmless the VCIB Group and their respective agents, independent contractors, directors, officers and employees (the "**Indemnified Parties**") from and against any and all damages, injuries, claims, demands, actions, liabilities, costs and expenses (including reasonable legal fees) incurred or made against the Indemnified Parties arising from or connected with the performance or non-performance of this Agreement or Consultant's breach of any warranty, representation or covenant herein.

14. **Insurance** - Consultant shall maintain the insurance stipulated in Schedule "1" at all times while this Agreement is in effect. **Upon request by VCIB, Consultant shall furnish VCIB a copy of a certificate confirming the requisite insurance is in place.**

This is a contract for the provision of services and not an employment agreement. The Contractor expressly agrees and represents that neither the Contractor, nor any of the Contractor's personnel, are nor shall be employees of the Company during the term of this Agreement. More specifically, it is not the intention of either party to this Agreement to create an employment relationship.

- (a) AS A RESULT:
- (b) The Contractor 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 Contractor. The Contractor 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, Workers Compensation premiums or Canada Pension Plan contributions.
- (c) During the Term of this Agreement, and as a condition of providing the Services, the Contractor must be registered with the Ontario WSIB as either an "employer" or an "independent operator" under the appropriate legislation. The Contractor agrees that its account shall be kept current and in good standing at all times during the term of this Agreement. All premiums and other costs associated with doing so shall be borne by the Contractor.
- (d) The Contractor agrees that, as an independent contractor, the Contractor will not be qualified to participate in or to receive any employee benefits that the Company may extend to its employees.
- (e) The Contractor 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 Contractor's contractual obligations to the Company.
- (f) The Contractor 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.

**Termination of Agreement**

15. **Payment Upon Termination for Cause** - If VCIB terminates this Agreement or any part of this Agreement for cause, it shall pay to Consultant any amount earned for the applicable Services rendered up to the effective date of termination, provided that if the Fees for Services are based on identified milestones being achieved, VCIB shall pay Consultant only for those milestones achieved to the satisfaction of VCIB prior to the effective date of termination and shall not pay, nor be liable to pay, Consultant any additional compensation.
16. **Return of Materials, Equipment and Confidential Information** - Upon termination or expiration of this Agreement, or at any time upon request by VCIB, Consultant shall immediately deliver up to VCIB, at Consultant's own expense and risk,
  - (a) all Developments in Consultant's possession, charge, control or custody; and
  - (b) all Confidential Information and/or Personal Information and all copies thereof, and all other materials, documents, information, contracts, equipment, materials and property, in Consultant's possession, charge, control, or custody which are owned by, or related in any way to the business or affairs of the VCIB.
  - (c) Consultant shall return any equipment, materials or property furnished by VCIB to Consultant in the same condition as they were when furnished by VCIB, reasonable wear and tear excepted.

**Confidentiality**

17. **Confidential Information and Personal Information** - Consultant acknowledges that in order to enable Consultant to perform the Services properly, the Vancity Group will disclose to Consultant, or allow Consultant access to, Confidential Information and/or Personal Information. Consultant further acknowledges that this information is of significant value to the Vancity Group.
18. **Exclusion** - The non-disclosure obligations of Consultant under this Agreement shall not apply to Confidential Information which Consultant can establish:
  - (a) is, or becomes, readily available to the public other than through a breach of this Agreement;
  - (b) is disclosed, lawfully and not in breach of any contractual or other legal obligation, to Consultant by a third party; or
  - (c) through written records, was known to Consultant, prior to the date of first disclosure of the Confidential Information to Consultant by any entity in the Vancity Group.
19. **Ownership of Confidential Information** - Consultant acknowledges that Confidential Information is and shall be the sole and exclusive property of VCIB or its designate and that Consultant shall not acquire any right, title or interest in or to any Confidential Information.
20. **Disclosure** - Consultant shall keep all Confidential Information and/or Personal Information strictly confidential and shall take all necessary precautions against unauthorized disclosure of the Confidential Information and/or Personal Information during the term of this Agreement and thereafter. Without limitation, Consultant shall not, and shall take all reasonable steps to ensure the Employees do not, directly or indirectly, disclose, allow access to, transmit or transfer the Confidential Information and/or Personal Information to a third party without VCIB's consent. Notwithstanding the foregoing, to the extent that Consultant can establish it is required by law to disclose any Confidential Information and/or Personal Information, it shall be permitted to do so, provided that notice of this requirement to disclose is first delivered to VCIB, so that it may contest this potential disclosure.

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21. **Use and Reproduction** - Consultant shall take all reasonable steps to ensure they themselves and Employees do not, use or reproduce Confidential Information and/or Personal Information, in any manner, except as reasonably required to fulfil the purposes of this Agreement. Consultant shall ensure that any such copies of Confidential Information are clearly marked, or otherwise identified as confidential and proprietary to VCIB, and that all Confidential Information and/or Personal Information and copies thereof are stored in a secure location while in Consultant's possession, control, charge or custody.
22. **Personal Information** - Consultant shall only collect, use, store, disclose and dispose of Personal Information in accordance with the *Personal Information Protection Act* (PIPA) and the *Personal Information Protection and Electronic Documents Act* (PIPEDA), as may be amended from time to time, or any other similar substantial legislation that may be passed in British Columbia or Canada. If the use of Personal Information is required to perform the Services, Consultant shall make every reasonable effort to ensure the accuracy and completeness of such Personal Information. Consultant shall cooperate fully with VCIB in the event of any request for access to Personal Information in the custody or control of Consultant and will promptly provide to VCIB access to such Personal Information and any other information pertaining to any disclosures of such Personal Information to external third parties.

#### **Ownership of Developments and Licensing of Consultant's Property**

23. **Ownership of Developments** - VCIB shall be the exclusive owner of the Developments and of all intellectual property rights in and to such Developments. Consultant hereby assigns to VCIB all right, title and interest throughout the world and universe, including without limitation, all copyright, trade-marks, trade secrets, patent rights, and any other intellectual property right in and to each Development, effective at the time each is created. Consultant covenants that it shall not, either during the term of this Agreement or thereafter, directly or indirectly, contest, or assist any third party to contest, VCIB's ownership of the Developments and any intellectual property rights related thereto.
24. **Disclosure of Developments** - Consultant agrees to make full and prompt disclosure of all Developments to the Project Manager.
25. **Further Acts** - Consultant agrees to cooperate fully with VCIB and to ensure the Employees cooperate fully with VCIB, both during and after the termination of this Agreement, with respect to signing further documents and doing such acts and other things reasonably requested by VCIB to confirm the transfer of ownership of the Developments, the waiver of moral rights therein, and to obtain or enforce patent, copyright, trade secret or other protection for Developments. Consultant shall not receive any consideration or royalties in respect of such transfer of ownership, beyond the Fees, provided that the expense of obtaining or enforcing intellectual property protection shall be borne by VCIB.

26. **License for Consultant's Property** - The assignment of the rights to the Developments set out above, shall not apply to Consultant's Property. Consultant hereby grants to VCIB and to the Vancity Group, an irrevocable, perpetual, royalty free, world-wide license to use, distribute, transmit, broadcast, sub-license, produce, reproduce, perform, publish, support and modify Consultant's Property solely in connection with the Developments.

#### **Miscellaneous**

27. **Enforcement** - Consultant acknowledges and agrees that damages may not be an adequate remedy to compensate VCIB for any breach of Consultant's obligations contained in this Agreement, and accordingly Consultant agrees that in addition to any and all other remedies available, VCIB shall be entitled to obtain relief by way of a temporary or permanent injunction to enforce these obligations.
28. **Information Regarding Agreement** - Consultant shall not, without the prior written consent of VCIB, disclose or advertise in any manner the nature of the Services performed under this Agreement or the fact it has entered into this Agreement with VCIB.
29. **Assignment, Subcontracting and Succession** - Consultant shall not assign or subcontract or purport to assign or subcontract any of Consultant's rights or obligations under this Agreement without first obtaining VCIB's written consent. If such consent is given on any particular occasion, it shall still be required for all subsequent assignments and

subcontracts. This Agreement shall be binding upon the parties hereto and their respective lawful successors and permitted assigns.

30. **Time of Essence/No Waiver** - Consultant acknowledges that complying with the project schedule if any, attached hereto is a fundamental term of this Agreement and therefore, that time is of the essence of this Agreement. No waiver by VCIB of a breach or omission by Consultant under this Agreement shall be binding on VCIB unless it is expressly made in writing and signed by VCIB. Any waiver by VCIB of a particular breach or omission by Consultant shall not affect or impair the rights of VCIB in respect of any subsequent breach or omission of the same or different kind, and in all events time shall continue to be of the essence without the necessity of specific restatement.
31. **Severability** - If any one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, any such provision shall be severable from this Agreement, in which event this Agreement shall be construed as if such provision had never been contained herein.
32. **Dispute Resolution/Mediation** - The signatories to this Agreement, and their successors or designates shall work in good faith to resolve any disputes that arise under this Agreement. Where a dispute arises out of or in connection with this Agreement that cannot be resolved by these persons, and it is not related to VCIB obtaining, protecting or enforcing its intellectual property rights or rights relating to Confidential Information or Personal Information, the parties agree to seek an amicable settlement of that dispute by mediation. If the parties cannot agree on a mediator within 10 days after referral of a matter to mediation, then either party may make application to court to appoint one. The mediation shall be held in Toronto, Ontario in accordance with the Ontario Labour Relations Board, with the costs of mediation shall be shared equally between the parties.
33. **Notice** - Any notices, reports or other communications required or permitted to be given under this Agreement shall be in writing and shall be sufficient if delivered by hand or sent by double registered mail, courier or facsimile addressed to VCIB or Consultant at their respective addresses shown on the first page of this Agreement or to such other address or individual as one party advises the other party in writing. Any such notices, reports, or other communications shall be deemed to have been received by the party(ies) to whom they were addressed upon delivery by hand, double registered mail, courier or facsimile when received.
34. **Whole Agreement/Modification** - This Agreement is comprised of this document and the attached Schedules. This Agreement hereby terminates any non-disclosure agreement or confidentiality agreement previously signed by the parties relating to or in contemplation of the Services under this Agreement. In the event of any conflict or discrepancy between this document and a Schedule, the terms of this document shall govern unless the language in a Schedule indicates that it is the specific intent of the parties to overrule a particular provision of this document. This Agreement supersedes all previous dealings, communications, understandings and expectations of the parties and constitutes the whole agreement with respect to the transactions contemplated hereby, and there are no representations, warranties, conditions, or collateral agreements between the parties with respect to such transactions except as expressly set out herein and in the instrument(s), if any, executed and delivered pursuant hereto. No amendment, modification, supplement or other purported alteration of this Agreement shall be binding upon a party unless in writing signed by them or on their behalf by a duly authorized representative(s).
35. **Survival** - Any provision of this Agreement which expressly states it is to continue in effect after termination or expiration of this Agreement, or which by its nature would survive the termination or expiration of this Agreement, shall do so. Without limiting the generality of the foregoing, the confidentiality obligations set out in Sections 17– 22 shall continue in effect after termination or expiration of this Agreement.
36. **Governing Law** - This Agreement shall be governed by and interpreted in accordance with the laws of the province of Ontario, excluding rules of private international law that lead to the application of the laws of any other jurisdiction. The courts of Ontario shall have the non-exclusive jurisdiction to hear any matter arising in connection with this Agreement.

13. Equipment, Materials supplied: TBD by project manager

14. Consultant's Property: N/A

By: Sai Sharan Chitta  
Name: Sai Sharan Chitta  
Title: Mr  
Date: 2019-07-05

**SHARAN CHITTA**

By: JANETTE M. STACEY  
Name: JANETTE M. STACEY  
Title: VICE PRESIDENT IMPACT BANKING  
Date: JULY 8, 2019

**VANCITY COMMUNITY INVESTMENT  
BANK**

**SCHEDULE “2”**  
TO  
CONSULTING AGREEMENT BETWEEN VCIB AND CONSULTANT  
Dated for Reference July 22, 2019 (the “**Consulting Agreement**”)

**CONSULTANT’S EMPLOYEE NON-DISCLOSURE AGREEMENT**

**WHEREAS:**

- A. Vancity Community Investment Bank (“VCIB”) has entered into the above referenced Consulting Agreement with Consultant and as a condition of contracting with Consultant has required that Employee execute this Agreement in order to protect the confidentiality of, maintain its rights in, and prevent the unauthorized use and disclosure of its Confidential Information and/or Personal Information (as defined below); and
- B. Recipient will be performing services as an employee or an independent contractor of Consultant under that agreement (the “Services”) and will, as a result, have access to confidential information of the VCIB Group;

**Now therefore**, Recipient agrees as follows:

**Definitions**

1. In this Agreement:

**“Confidential Information”** means information provided to the Recipient by VCIB, in the possession of VCIB and/or owned by VCIB or companies affiliated, associated or related to VCIB that is not generally known to the public. It includes, without limitation, all inventions, improvements, discoveries, formulae, processes, ideas, algorithms, deliverables, computer software, source code and related documentation, financial information, legal, corporate, marketing, product, research results, technical specifications, drawings, design, building and floor plans, manufacturing, supplier information, and any other information, in whatever form or media, specifically identified as confidential by VCIB, or the nature of which is such that it would generally be considered confidential in the industry in which VCIB operates, or which VCIB is obligated to treat as confidential or proprietary.

**“Developments”** means all inventions, improvements, discoveries, formulae, processes, ideas, algorithms, deliverables and computer software developed by Recipient in the provision of services or goods to VCIB (including, where applicable, all scripts, models, specifications, source code, design documents, creations, artwork, text, graphics, photos, pictures, and music).

**“Personal Information”** means information provided to the Recipient by VCIB about an identifiable individual who is a current or former member, client, customer, employee, consultant, officer, director or volunteer of VCIB, a company affiliated, associated or related to VCIB, or a third party whose information is in the possession of the VCIB Group.

**“VCIB Group”** means VCIB and companies or entities affiliated, associated or related to VCIB.

**Acknowledgement**

2. Recipient acknowledges that in order to provide the Services as outlined in the Consulting Agreement (the “**Purpose**”), VCIB will disclose to Recipient, or allow Recipient access to, Confidential Information and/or Personal Information. Recipient further acknowledges that this information is of significant value to VCIB. Recipient acknowledges that Confidential Information and/or Personal Information is and shall remain the sole and exclusive property of VCIB or its designate and that Recipient shall not acquire any right, title or interest in or to any Confidential Information and/or Personal Information.

**Exclusions**

3. The terms and conditions of this Agreement shall not apply to any Confidential Information which Recipient can establish: (a) is, or becomes, readily available to the public other than through a breach of the obligations set out in this Agreement; (b) was disclosed, lawfully and not in breach of any contractual or other legal obligation, to Recipient by a third party; or (c) through written records, was known to Recipient, prior to the date of first disclosure of the Confidential Information to Recipient by any entity in the VCIB Group.

**Protection of Information**

4. Recipient shall keep all of the Confidential Information and/or Personal Information in strict confidence. Recipient shall protect the Confidential Information and/or Personal Information by making reasonable security arrangements against such risks as unauthorized access, collection, use, disclosure or disposal or similar risks. During the term of the Consulting Agreement and thereafter, Recipient shall not, without the prior written consent of VCIB, directly or indirectly, disclose, allow access to,

transmit, transfer or make available to any person, firm, company, consultant, partnership, entity or other party (each a “Person”), for any use whatsoever, any Confidential Information and/or Personal Information, other than to a Person to whom it is essential to disclose same to fulfil the Purpose and who has executed a non-disclosure or other agreement with Recipient which prohibits the disclosure of the Confidential Information and/or Personal Information on terms that are consistent with the provisions of this Agreement, and which provides that VCIB is a third party beneficiary to that agreement and the Recipient’s rights in that agreement. Recipient shall make every effort to segregate Confidential Information and/or Personal Information from any other information in Recipient’s possession, control, charge or custody to prevent unauthorized access, use or disclosure of any Confidential Information and/or Personal Information.

#### **Disclosure Required by Law**

5. Despite Section 4, to the extent Recipient can establish that it is required by law to disclose any Confidential Information and/or Personal Information it shall be permitted to do so, provided that notice of the requirement to disclose is first delivered to VCIB in a timely manner, so that VCIB has the opportunity to contest this potential disclosure and/or notify any parties affected by the disclosure.

#### **Use**

6. Recipient, and any Person to whom Recipient discloses such information as permitted under Section 4 above, shall use the Confidential Information and/or Personal Information only as reasonably required to fulfil the Purpose and such Confidential Information and/or Personal Information shall not be used for any other purpose without the prior written consent of VCIB.

#### **Compliance with Privacy Legislation**

7. Recipient shall only collect, use, store, disclose and dispose of Personal Information in accordance with the *Personal Information Protection Act* (PIPA), as may be amended from time to time, or any other similar substantial legislation that may be passed in British Columbia.

#### **Reproduction/Security**

8. Recipient shall not reproduce Confidential Information and/or Personal Information, in any manner, except as reasonably required to fulfil the Purpose. Recipient shall ensure that any such copies of Confidential Information and/or Personal Information are clearly marked, or otherwise identified as confidential and proprietary to VCIB, and that all Confidential Information and/or Personal Information and copies thereof are stored in a secure location while in Recipient’s possession, control, charge or custody.

#### **Accuracy of Personal Information**

9. If the use of Personal Information is required to fulfil the Purpose, Recipient will make every reasonable effort to ensure the accuracy and completeness of such Personal Information.

#### **Rights in Developments**

10. VCIB shall be the exclusive owner of any Developments and of all intellectual property rights in and to such Developments. Recipient hereby assigns to VCIB all right, title and interest throughout the world and universe, including without limitation, all copyright, trade marks, trade secrets, patent rights, and any other intellectual property right in and to each Development, effective at the time each is created. Recipient covenants that it shall not, either during the term of this Agreement or thereafter, directly or indirectly, contest, or assist any third party to contest, VCIB’s ownership of the Developments and any intellectual property rights related thereto. Recipient further agrees to make full and prompt disclosure of all Developments to VCIB and agrees to cooperate fully with VCIB and to ensure that the Recipient’s employees cooperate fully with VCIB, both during and after the termination of this Agreement, with respect to signing further documents and doing such acts and other things reasonably requested by VCIB to confirm the transfer of ownership of the Developments, the waiver of moral rights therein, and to obtain or enforce patent, copyright, trade secret or other protection for Developments. Recipient shall not receive any consideration or royalties in respect of such transfer of ownership.

#### **Waiver of Moral Rights**

11. Recipient hereby waives his or her moral rights in each Development, including, without limitation, the right to the integrity of the Development, the right to be associated with the Development, the right to restrain or claim damages for any distortion, mutilation or other modification of the Development, and the right to restrain the use or reproduction of the Development in any context and in connection with any product, service, cause or institution, effective at the time the particular Development is created.

#### **Return of Information**

12. Upon the completion or termination of the dealings between VCIB and Recipient, or at any time upon request by VCIB, Recipient shall immediately return to VCIB or destroy with VCIB’s direction all Confidential Information and/or Personal

Information, and all copies thereof, in Recipient's possession, charge, control or custody and shall ensure that any third party to which it has disclosed the Confidential Information and/or Personal Information does the same.

#### **Notification of Breach**

13. Recipient shall immediately notify VCIB of any actual or threatened breach of any terms of this Agreement or any unauthorized communication, disclosure or use of any of the Confidential Information and/or Personal Information of which Recipient has actual knowledge. In the event of a breach or unauthorized communication, disclosure or use relating to Personal Information, Recipient: (a)shall also immediately notify the VCIB Group Privacy Office at (604) 877-8479; and (b)shall not communicate directly with any current or former member, client, customer, employee, consultant, officer, director or volunteer of VCIB or of a company affiliated, associated or related to VCIB with respect to the breach or unauthorized communication, disclosure or use.

#### **Cooperation with Request for Access to Personal Information**

14. Recipient will cooperate fully with VCIB in the event of any request for access to Personal Information in the custody or control of Recipient and will promptly provide to VCIB access to such Personal Information and any other information pertaining to any disclosures of such Personal Information to external third parties.

#### **Equitable Relief**

15. Recipient acknowledges that a breach of this Agreement will result in irreparable and immediate harm to VCIB and agrees that in the event of such a breach, VCIB shall be entitled to equitable relief by way of temporary or permanent injunction and to seek such other relief that any court may deem just and proper.

#### **No Representation**

16. Recipient acknowledges that VCIB has not made, and this Agreement does not contain or constitute: (a) any representation or warranty that the Confidential Information and/or Personal Information does not infringe any third party rights; or (b) any other representation, warranty or guarantee whatsoever by VCIB regarding the Confidential Information and/or Personal Information; and Recipient further acknowledges that VCIB shall not be held liable for any errors or omissions in the Confidential Information and/or Personal Information or the use or the results of the use of the Confidential Information and/or Personal Information.

#### **Information Regarding Agreement**

17. Recipient shall not, without the prior written consent of VCIB, disclose or advertise in any manner the nature of the Services or the fact that Recipient has entered into this Agreement with VCIB.

#### **No Obligation**

18. Nothing in this Agreement obligates VCIB to make any particular disclosure of Confidential Information and/or Personal Information.

#### **Indemnity**

19. Recipient shall indemnify and hold VCIB harmless from and against any and all claims, suits, losses, damages, costs or expenses, including reasonable attorney fees, incurred or suffered by VCIB as a result of Recipient, or its officers, directors, employees or Consultant, using or disclosing the Confidential Information and/or Personal Information other than in accordance with this Agreement, whether this use or disclosure is done negligently or otherwise.

#### **Governing Law**

20. This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Ontario.

#### **Survival**

21. Without limiting the generality of Section 4, this Agreement shall continue in effect after the term of the Consulting Agreement.

#### **Counterparts**

22. This Agreement may be executed in counterparts, each of which when executed by either of the parties shall be deemed to be an original and such counterparts shall together constitute one and the same Agreement. A signed copy of this Agreement may be delivered by facsimile, email or other electronic transmission.

By signing below, Recipient hereby acknowledges understanding and agreement to the terms and conditions set forth in this Agreement.

SIGNED AND DELIVERED on the \_\_\_\_\_ day of  
\_\_\_\_\_, 20\_\_\_\_ in the presence of:

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Name of Witness (Print)

\_\_\_\_\_  
Address of Witness (Print)

\_\_\_\_\_  
Occupation

)  
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\_\_\_\_\_  
Signature of Recipient

Sai Sharan Chitta  
\_\_\_\_\_  
Name of Recipient

## SCHEDULE “3”

### ETHICAL PRINCIPLES FOR BUSINESS RELATIONSHIPS AND STATEMENT OF VALUES AND COMMITMENTS

#### **Ethical Principles for Business Relationships**

**We work with partners that share our vision.**

**At Vancity, our vision is to redefine wealth.**

Our vision calls on us to measure success in terms of how we contribute to the well-being of our members and their communities—not just financial well-being, but social and environmental well-being as well. By holding ourselves – and our business partners – to higher standards of integrity, innovation and responsibility, we’re helping to build a wealthier future for all.

What we expect of others we expect of ourselves. We ensure our own operations are assessed against our Ethical Principles using the same guidelines we use to assess the alignment of other organizations. We review these principles each year to ensure they remain relevant to our business and provide sufficient guidance to our decision makers.

Our guiding Ethical Principles for Business Relationships:

1) We value accountable and sustainable business leadership that engages in co-operative principles and practices.

**These businesses:**

- Demonstrate good governance practices
- Are leaders in their sector
- Use their influence to create positive change in their sector
- Demonstrate transparency and accountability
- Engage stakeholders with integrity
- Are organized by co-operative principles

2) We value economic and social inclusion for all people

**These businesses:**

- Recognize international labour and human rights standards
- Support freedom of association
- Allow unions to form where desired by workers
- Demonstrate positive and fair relationships with employees, customers and partners
- Recognize and respect Aboriginal rights and title claims
- Promote social justice, equity and acceptance
- Demonstrate health and safety leadership
- Promote fair trade and financial inclusion

3) We value strong and resilient communities.

**These businesses:**

- Are committed to strengthening the communities where they operate
- Use their influence and lobbying efforts to promote community building and sustainable urban planning design principles
- Have active community investment programs
- Support employee volunteering efforts
- Respect healthy democratic processes
- Promote engaged citizen decision-making

4) We value environmental and sustainability leadership.

We seek to do These businesses:

- Contribute positively to the green economy
- Provide goods/services with positive environmental benefits
- Measure and minimize impact on air, water and land
- Support the transition to a low carbon economy
- Contribute to the preservation of natural ecosystems and environmental restoration

**Vancity's Statement of Values and Commitments**

As Vancity grows and changes, there are some things that will never change – our purpose and values. Vancity's Statement of Values and Commitments was created in consultation with our members, staff and communities and provides a framework for how we do business. It will guide our business decisions and strategies ensuring that we stay true to the values that have made us strong.

**Our mission**

To be a democratic, ethical, and innovative provider of financial services to our members.

Through strong financial performance, we serve as a catalyst for the self-reliance and economic well-being of our membership and community.

**Our purpose**

Working with people and communities to help them thrive and prosper.

**Our values**

Integrity: We act with courage, consistency and respect to do what is honest, fair and trustworthy.

Innovation: We anticipate and respond to challenges and changing needs with creativity, enthusiasm and determination.

Responsibility: We are accountable to our members, employees, colleagues and communities for the results of our decisions and actions.

**Our commitments**

We make the following commitments in order to live our purpose and values in how we do business.

Our aim is to strengthen Vancity's long-term business while contributing to the well-being of our members, staff, communities and the environment.

We will be responsible and effective financial managers so Vancity remains strong and prospers.

This means we will:

- make sound business decisions to achieve solid financial results
- manage risks responsibly to safeguard Vancity's assets
- prudently exercise fiduciary responsibility with members' deposits

We will provide you with outstanding service and help you achieve your financial goals.

This means we will:

- treat you with respect and dignity
- give you trustworthy advice about your financial options
- offer products and services that meet your unique needs and provide good value
- protect your right to privacy
- ensure that low income and marginalized members have access to necessary financial services

We will provide meaningful opportunities for you to have input in setting the direction of the credit union.

This means we will:

- make it easy and straightforward to vote and provide you with information to make informed decisions
- offer multiple channels for you to provide us with input and feedback
- address your concerns in a timely manner

We will ensure that Vancity is a great place to work.

This means we will:

- create a workplace that is healthy, diverse, stimulating, and rewarding
- provide the leadership, tools, resources and opportunities for employees to do their best work and achieve their full potential
- respect and honour employees' responsibilities to their families, friends and communities

We will lead by example and use our resources and expertise to effect positive change in our communities.

This means we will:

- leverage our unique skills and expertise as a financial institution to create solutions to social, environmental and economic issues
- model and advocate socially and environmentally responsible business practices
- seek business partners that practice progressive employee relations, contribute to the well-being of their communities and respect the environment
- invest our dollars responsibly in the communities in which we live and work

We will be accountable for living up to our commitments.

This means we will:

- make continuous and measurable progress in meeting our commitments
- involve our members, staff and communities in measuring our performance and report the findings in a public, externally verified report.

#### **Agreement**

1. **SAI SHARAN CHITTA** acknowledges we have reviewed the Statement of Values and Commitments and Ethical Principles for Business Relationships.
2. **SAI SHARAN CHITTA** agrees to the best of our abilities and based on information provided to ensure that the work done for Vancity is in alignment with, and does not in any way knowingly compromise, Vancity's Ethical Principles for Business Relationships and Statement of Values and Commitments. We also agree notify Vancity if alignment changes in this respect.
3. **SAI SHARAN CHITTA** understands the Statement of Values and Commitments and Ethical Principles for Business Relationships.

Per: \_\_\_\_\_  
\_\_\_\_\_  
Authorized Signatory

By: **SAI SHARAN CHITTA**  
Full-stack Developer

