

# **ABC RETAILERS PARTNERSHIP AGREEMENT**

This Partnership Agreement ("Agreement") is made and entered into on [Insert Date], by and between:

## 1. ABC Retailers

A business organized and existing under the laws of [Insert Jurisdiction],  
with its principal place of business at: 12 This Street  
(Hereinafter referred to as "Partner A")

## 2. FormulaOneRacing

A business organized and existing under the laws of [Insert Jurisdiction],  
with its principal place of business at: 22 This Street  
(Hereinafter referred to as "Partner B")

WHEREAS, the parties desire to establish a partnership for the purpose of [insert purpose of the partnership, e.g., conducting a retail business, offering specific products/services, etc.];

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

## 1. Formation of Partnership

1.1 Partnership Name: The name of the partnership shall be [Insert Partnership Name] (hereinafter referred to as the "Partnership").

1.2 Principal Place of Business: The principal office of the Partnership shall be located at [Insert Address], or at such other location as the partners may agree upon from time to time.

1.3 Term: The Partnership shall commence on [Insert Start Date] and shall continue until terminated as provided in this Agreement.

## 2. Purpose of the Partnership

The purpose of the Partnership is to [insert purpose of the partnership], and to engage in any other lawful activities as agreed upon by the partners.

### 3. Capital Contributions

3.1 Initial Contributions: Each partner shall contribute the following to the Partnership:

Partner A: [Insert amount/type of contribution]

Partner B: [Insert amount/type of contribution]

3.2 Additional Contributions: Any additional contributions by the partners shall be made only with the mutual consent of all partners.

3.3 Ownership Interest: The ownership interest of each partner in the Partnership shall be as follows:

Partner A: [Insert percentage]%

Partner B: [Insert percentage]%

### 4. Profit and Loss Allocation

4.1 Profit Sharing: The net profits of the Partnership shall be distributed to the partners in accordance with their ownership interest, as specified in Section 3.3.

4.2 Loss Sharing: The net losses of the Partnership shall be borne by the partners in accordance with their ownership interest, as specified in Section 3.3.

4.3 Distributions: Distributions of profits shall be made at such times and in such amounts as the partners may determine by mutual agreement.

### 5. Management and Authority

5.1 Management: The management of the Partnership shall be vested in the partners. Each partner shall have an equal voice in the management and conduct of the Partnership's business.

5.2 Decision-Making: Decisions regarding the management of the Partnership shall be made by the unanimous consent of the partners, unless otherwise specified in this Agreement.

5.3 Authority to Bind the Partnership: No partner shall have the authority to bind the Partnership in any contract, agreement, or obligation without the prior written consent of the other partner(s).

## 6. Duties and Responsibilities of Partners

6.1 Duty of Loyalty: Each partner shall act in good faith and in the best interests of the Partnership and shall refrain from engaging in any activities that would conflict with the Partnership's interests.

6.2 Duty of Care: Each partner shall exercise reasonable care, skill, and diligence in the management and operation of the Partnership's business.

6.3 Indemnification: Each partner shall indemnify and hold harmless the other partner(s) from and against any and all claims, liabilities, damages, and expenses arising out of the indemnifying partner's breach of this Agreement or negligence in the performance of their duties.

## 7. Withdrawal, Retirement, or Death of a Partner

7.1 Withdrawal: A partner may withdraw from the Partnership by giving [Insert Number] days' written notice to the other partner(s). The withdrawing partner's interest in the Partnership shall be determined as of the date of withdrawal.

7.2 Retirement: A partner may retire from the Partnership on terms mutually agreed upon by the partners. The retiring partner's interest in the Partnership shall be determined as of the date of retirement.

7.3 Death of a Partner: In the event of the death of a partner, the deceased partner's interest in the Partnership shall be distributed to their legal heirs or beneficiaries, unless the remaining partner(s) elect to purchase the deceased partner's interest as provided in Section 8.

## 8. Buyout Provisions

8.1 Right of First Refusal: If a partner desires to sell their interest in the Partnership, the other partner(s) shall have the right of first refusal to purchase such interest on the same terms and conditions offered by a third party.

8.2 Valuation of Partnership Interest: The value of a partner's interest in the Partnership shall be determined by mutual agreement of the partners or, if the partners cannot agree, by an independent appraiser selected by mutual agreement.

## 9. Dissolution of the Partnership

9.1 Dissolution: The Partnership may be dissolved by mutual agreement of the partners or by operation of law. Upon dissolution, the partners shall wind up the Partnership's affairs, liquidate its assets, and distribute the proceeds in accordance with their ownership interests.

9.2 Liquidation of Assets: Upon dissolution, the assets of the Partnership shall be liquidated, and the proceeds shall be applied first to the payment of the Partnership's liabilities, with any remaining balance distributed to the partners in accordance with their ownership interests.

## 10. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of [Insert Jurisdiction], without regard to its conflicts of law principles.

## 11. Amendments

No amendment or modification of this Agreement shall be valid unless made in writing and signed by all partners.

## 12. Entire Agreement

This Agreement constitutes the entire agreement between the partners with respect to the subject matter hereof and supersedes all prior agreements, understandings, and communications, whether written or oral, relating to such subject matter.

## 13. Severability

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

## 14. Waiver

The failure of any partner to enforce any right or provision of this Agreement shall not constitute a waiver of that right or provision.

## 15. Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the partners have executed this Partnership Agreement as of the date first above written.

### ABC Retailers

By:  \_\_\_\_\_

Name: Max Verstappen

Title: Mr

Date: 08/08/2024

[Supplier/Customer Name]

By:  \_\_\_\_\_

Name: Carlos Sainz

Title: Mr

Date: 08/08/2024