



### Contract for Startup Development and Securing Investment

This contract is written between Mr. Ali Zahedi Amiri, with Canadian permanent residency number 9505-3099, resident of Toronto, Ontario, Canada, hereon as "Counselor/Agent", and applicants, including:

- Mr. Abolfazl Noorinia, born on 1976-09-11 in Gorgan, Iran, with Iranian national ID number 212-217417-1 and Iranian passport number U54253701,
- Ms. Athena Abdehkakha, born on 1987-09-22 in Zabol, Iran, with Iranian national ID number 367-419250-0 and Iranian passport number W66244471,
- Mrs. Shahzad Armani, born on 1987-03-21 in Gorgan, Iran, with Iranian national ID number 212-271643-6 and Iranian passport number V67593547, and
- Mr. Reza Ardaheh, born on 1970-03-25 in Shahriar, Iran, with Iranian national ID number 491-056850-6 and Iranian passport number U61633117,

hereon as "Applicants/Essential Members".

The terms and principles of this contract are described below, and both parties are committed to their implementation. This contract shall be governed by and construed in accordance with the laws of the Province of Ontario, Canada. Any disputes arising out of or in connection with this Agreement shall be resolved through mediation/arbitration/litigation in accordance with the laws of the Province of Ontario, Canada.

#### **"Article one: subject of the contract"**

This agreement pertains to the facilitation of four Iranian citizens in formulating an innovative startup plan, ensuring its eligibility for the Canada startup visa program. The primary objective is to enable the proposed startup idea to secure one letter of support from an IRCC-approved organization, including either angel investor groups (minimum of \$75,000 CAD investment) or business incubators (no minimum investment requirement), duly authorized to invest in or endorse potential startups. The range of services provided under this contract is diverse, with a primary focus on liaising with the designated organization. This involves initiating contact, persuasively presenting the startup idea, and securing a letter of support from the said organization. The agent will be responsible for the development and composition of a comprehensive business plan, as well as the delivery of a compelling pitch to the designated organization.

#### **"Article two: duration of the contract"**

The contractual validity spans from the contract signing date until the fulfillment of obligations by both parties. Specifically, the termination date for the counselor/agent aligns with either the acquisition of a valid investment or the completion of 12 full months from the contract commencement, whichever occurs first. In the event that no investment is secured within a 12-month timeframe, the applicants hold the option to either exit the contract, seeking a refund for any fees paid, or mutually extend the contract for an additional period, as agreed upon with the counselor/agent, without incurring any extra charges.

#### **"Article three: fees"**

Total service fee is \$8000 CAD.

#### **"Article four: conditions of fee payments"**

The applicants are required to remit 50% of the total fee, equivalent to \$4000 CAD, upon signing this contract. The remaining \$4000 fee is to be settled once the investment is successfully secured, and a letter of support from the endorsing organization is issued.

#### **"Article five: counselor's/agent's obligations and responsibilities"**

- Develop the intricacies of the business model, elucidating how the startup plans to generate revenue and ensure long-term sustainability.
- Craft a succinct and impactful elevator pitch that encapsulates the essence of the startup idea. Clearly articulate the problem addressed, emphasizing its uniqueness and the solution it offers.
- Define and elaborate on the specific challenges and pain points confronted by the target audience. Illuminate the pressing issues that the startup endeavors to resolve.
- Develop a compelling narrative around the proposed solution, highlighting its innovation, effectiveness, and superiority over existing alternatives in the market.
- Conduct thorough market research, presenting data on market size, trends, and growth potential. Demonstrate the substantial opportunity for the startup to thrive within the current market landscape.
- Identify and characterize the target audience, delving into their needs and illustrating how the startup's solution precisely caters to those requirements.
- Clearly articulate the unique value proposition of the startup, emphasizing its competitive advantages and why investors should choose it over other opportunities.
- Showcase the startup's milestones, providing tangible evidence of traction such as user acquisition, partnerships, and key performance metrics.
- Detail the strategic plan for introducing the product or service to the market. Discuss marketing, sales, and distribution strategies for optimal market penetration.
- Present well-researched and realistic financial projections, offering insights into revenue forecasts, expenses, and the anticipated timeline for achieving profitability.
- Clearly state the specific requirements from potential investors, whether it's funding, mentorship, or strategic partnerships, providing a transparent outline of the startup's needs.
- Address potential risks and challenges, outlining a proactive plan for mitigating these issues and ensuring the startup's resilience.
- If applicable, facilitate the development and presentation of a demonstration/demo or prototype, enabling investors to visualize the practicality and potential of the proposed solution.
- Provide an overview of pertinent legal and regulatory aspects affecting the business, outlining a strategic approach to navigate and comply with these requirements.

#### **"Article six: applicants' obligations and responsibilities"**

- Furnish the counselor/agent with all necessary details about themselves, ensuring accurate representation of themselves as the core members for the development of the pitch and associated materials.
- Provide feedback as requested by the counselor/agent on materials developed, ensuring alignment with the applicants' vision, background, and goals for the startup.



- Review and confirm the elevator pitch, problem statement, solution, and other components developed by the counselor/agent, trusting the counselor's/agent's expertise in effectively presenting the startup.
- Cooperate with the counselor/agent in introducing themselves by providing basic details on their skills and experiences, contributing to the counselor's/agent's efforts in presenting a compelling narrative.
- Confirm and validate the specific requirements from potential investors as presented by the counselor/agent, trusting the counselor's/agent's expertise in accurately representing the funding, mentorship, or strategic partnerships sought by the startup.
- Acknowledge and be aware of potential risks and challenges after securing investment as highlighted by the counselor/agent. Trust the counselor's/agent's expertise in addressing and mitigating these issues.
- Review and confirm the accuracy of any demonstrations/demos or prototypes presented by the counselor/agent, providing general insights to ensure alignment with the applicants' expectations, background, and skills.

**"Article seven: end of contract"**

The current contract concludes upon the fulfillment of the counselor's/agent's duties, either upon successfully securing the investment or at the end of a 12-month period, whichever occurs first. If no investment is secured within the 12-month timeframe, the applicants reserve the right to terminate the contract and request a refund for any service fees paid to counselor/agent. Alternatively, the applicants may choose to extend the contract without incurring any extra charges, subject to mutual agreement with the counselor/agent.

**"Article eight: idea's ownership"**

It is hereby agreed that the counselor/agent shall refrain from disclosing or presenting the idea to any third parties, except IRCC-approved investors, without the prior written consent of the applicants. The applicants are recognized as the owners of the startup idea, despite its design and development being conducted by the agent. However, in the event of contract cancellation for any reason, including the inability to secure investment within one year, the applicants shall not retain ownership of the idea. In such cases, ownership of the idea will revert to the agent, and the applicants will be refunded accordingly.

**"Article nine: cancellation of contract"**

- If the applicants present false or fabricated documents related to their academic background, work experience, or skill sets, the counselor/agent reserves the full right to collect all charges and fees associated with this contract and to cancel the contract immediately.
- In the event that the applicants decide to cancel the contract within one week after signing it, the counselor/agent is obligated to refund 90% of the initial payment within 30 business days. Should such a decision occur anytime between one week after signing the contract and before the end of the second month (day 59th) preceding the engagement with potential investors, the counselor/agent is required to return 50% of the initial payment within 30 business days. However, any decision by the applicant to cancel the contract after 60 days from the signing date is not eligible for any refund.

**Applicant (Essential): Abolfazl Noorinia**

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Date: 2024-08-07

**Applicant (Essential): Athena Abdehkakha**

---Signature---

Date: 2024-08-07

**Applicant (Essential): Shahrzad Armani**

---Signature---

Date: 2024-08-07

**Applicant (Essential): Reza Ardaheh**

---Signature---

Date: 2024-08-07

**Counselor/Agent: Ali Zahedi Amiri**

---Signature---

Date: 2024-08-07

Contract ID: WTP14-KKPROFS

