

CPA & DESIGN MARK FIRM AGREEMENT

IMPORTANT -- PLEASE READ CAREFULLY: THIS IS AN AGREEMENT (“AGREEMENT”) BETWEEN THE CHARTERED PROFESSIONAL ACCOUNTANTS OF CANADA (“CPA CANADA”) AND EACH FIRM MEMBER OF THE BERMUDA OR A PROVINCIAL CPA BODY THAT DOWNLOADS, PRINTS OR USES THE CPA & DESIGN MARK (“YOU”).

BEFORE CPA CANADA PERMITS YOU TO DOWNLOAD, PRINT OR USE THE CPA & DESIGN MARK (“CPA MARK”), CAREFULLY READ THE TERMS AND CONDITIONS OF THIS AGREEMENT. BY SIGNING THIS AGREEMENT, YOU ARE CONSENTING TO BE BOUND BY ITS TERMS AND CONDITIONS. IF YOU DO NOT SIGN THIS AGREEMENT, CPA CANADA WILL NOT PERMIT YOU TO DOWNLOAD, PRINT OR USE THE CPA MARK.

- 1. LICENSE TO USE THE CPA MARK.** CPA & Design is a trade-mark of CPA Canada and is used under license. Subject to the terms of this Agreement, if You are a firm member (including* partnership, limited liability partnership or professional corporation) of a provincial Chartered Professional Accountants body (collectively, the “**Provincial CPA Bodies**”, or individually “**Provincial CPA Body**”) that has met the CPA profession’s defined standards for membership and is currently in good standing with such Provincial CPA Body with a practice as defined and regulated by such Provincial CPA Body, CPA Canada hereby grants to You a limited, revocable, non-exclusive, non-transferable license, without right of sublicense, to download, print and use the CPA Mark for the restricted purposes set out in Section 3(b)(i) below. If you are consenting to be bound by this Agreement on behalf of a firm member of a Provincial CPA Body, you hereby represent and warrant that you have the capacity and authority to bind such firm member and acknowledge that CPA Canada and the applicable Provincial CPA Bodies are relying on such representation and warranty.
- 2. OWNERSHIP.** You recognize the value of the CPA Mark and acknowledge that the CPA Mark and all rights, including intellectual property rights, therein belong exclusively to CPA Canada. CPA Canada and the Provincial CPA Bodies, as its appointed agents, shall remain the sole grantors of authorization to use the CPA Mark. Neither during the term of this Agreement, nor at any time after the termination of this Agreement, shall You directly or indirectly dispute or contest the validity or enforceability of the CPA Mark, attempt any registration of the CPA Mark or attempt to dilute the value of any goodwill attaching to the CPA Mark. You agree that any and all goodwill arising from the use of the CPA Mark shall enure solely to the benefit of and shall belong exclusively to CPA Canada and the Provincial CPA Bodies. If You become aware of any unauthorized use or challenge to Your, CPA Canada’s or any Provincial CPA Body’s use of the CPA Mark, You shall immediately advise CPA Canada or the Provincial CPA Body in writing. CPA Canada and the Provincial CPA Bodies shall have the right, but not the obligation, to undertake whatever legal action they deem necessary to protect the CPA Mark.
- 3. USE POLICY.**
 - (a) General.** Your use of the CPA Mark, as well as the character and quality of the services You provide in association with the CPA Mark, shall conform at all times to all applicable laws and regulations, government and industry standards and standards prescribed by CPA Canada and the Provincial CPA Bodies from time to time, and shall be of such style, appearance and quality as to ensure the preservation and enhancement of the integrity and goodwill of the CPA Mark, CPA Canada, the Provincial CPA Bodies and the CPA profession. Without limiting the generality of the foregoing, You shall not use the CPA Mark in any way that may, or may be reasonably regarded to, impair or disparage the CPA Mark, CPA Canada, the Provincial CPA Bodies or the CPA profession.
 - (b) Conditions for Use.**

* In this Agreement, “including” means, “including but not limited to”; and “includes” and similar expressions have corresponding meanings.

- (i) **Authorized Use.** Authorized use of the CPA Mark is restricted to the provision of accounting, audit and assurance and taxation services or financial management and tax planning services by members and firms regulated by the Provincial CPA Bodies. Such authorized use would include use on Your business letterhead and business cards as well as internal promotions and communications and advertising, including in electronic media of any kind, in each case, in accordance with policies approved by the relevant Provincial CPA Body and provided that the content of such materials is restricted solely to that of a practice as defined by the Provincial CPA Body.
 - (ii) **Prohibited Use.** Use of the CPA Mark on any commercial product or publication in any way that directly or indirectly conveys that the content is authorized or associated with CPA Canada or any Provincial CPA Body is expressly prohibited. Prohibited use includes placing the CPA Mark on any articles, books, software or other publication or product offered in print or electronically for sale by You or any third party authorized by You.
 - (iii) **Use by Express Written Permission.** Any use not authorized by Section 3(b)(i) above is prohibited unless express written permission is received from CPA Canada or the relevant Provincial CPA Body, whichever is appropriate.
- (c) **Samples.** Upon the request of CPA Canada or any Provincial CPA Body from time to time, You shall promptly submit to CPA Canada or such Provincial CPA Body samples of the materials used in association with the CPA Mark for approval by CPA Canada or such Provincial CPA Body. CPA Canada or such Provincial CPA Body shall use reasonable efforts to express to You its approval or disapproval and comments with respect to such samples. You shall not use the CPA Mark in association with materials that are disapproved by CPA Canada or a Provincial CPA Body in accordance with this Section 3(c). Any failure by CPA Canada or a Provincial CPA Body to provide a response shall not be deemed to be an approval. Notwithstanding any approval provided by CPA Canada or a Provincial CPA Body in accordance with this Section 3(c), CPA Canada or such Provincial CPA Body may at any time, in its sole discretion, revoke any such approval, following which, You shall immediately cease use of the CPA Mark in association with the materials subject to such revocation.
- (d) **Inspection.** You shall permit Provincial CPA Body and their authorized representatives, as agents of CPA Canada, access to Your premises on reasonable notice during normal business hours for the purpose of inspecting the quality of Your services and/or materials used in connection with the CPA Mark and randomly auditing Your compliance with this Agreement.

4. VISUAL IDENTIFICATION AND DESIGN STANDARDS.

- (a) **General.** The CPA Mark derives its strength from the simplicity of its design. For member use, it comprises three elements: the CPA symbol (the leaf), the CPA Wordmark (the graphic representation of CPA) and the profession descriptor (the words Chartered Professional Accountant(s)), (collectively, the “Elements”) which have been designed to work together as well as function as part of a broader identity system. The CPA symbol, the CPA wordmark and the profession descriptor used together are called the CPA logo, and constitute a CPA Mark. A copy of the CPA Mark is attached as Exhibit A to this Agreement.

Approved artwork has been developed for the CPA Mark, and no other artwork is approved without prior permission from CPA Canada.

- (b) **CPA Mark Configuration.** The CPA Mark consists of three graphic elements:
- (i) the CPA symbol, a colour symbol with the maple leaf in dots on the left, is the design element; and
 - (ii) the “CPA” initials, in upper case with a dropped “P”, is the word mark; and

- (iii) the words “Professional Chartered Accountant(s)” is the profession descriptor .

The proportions of the CPA Mark in all of its iterations are fixed and based on a design system as outlined in a set of brand standards and guidelines governing their use. The symbol and colours have been carefully chosen for their inherent meaning and visual function. They are bright, modern and evoke a dynamic quality.

The CPA initials are in upper case Open Gotham typeface, with a dropped “P”. The font is to be used on all external marketing and promotional materials and the font is not to be distorted or altered, such as by stretching or condensing it.

- (c) **Colour.** The CPA Mark primary colour palette is CMYK four-colour process, as follows: CPA blue, CPA light blue, CPA green, CPA light green. **CPA Blue** is PMS 293; C100 M52 Y0 K0; R0 G111 B186; HEX#006FBA; **CPA Light Blue** is PMS 633; C100 M0 Y10 K25; R0 G115 B151, HEX#007397; **CPA Green** is PMS 347; C100 M0 Y86 K3; R0 G154 B73; HEX#009A49; **CPA Light Green** is PMS 361; C69 M0 Y100 K0; R67 G176 B42; HEX#43B02A. It is recommended that in most applications the CPA Mark appear in full colour. When full colour is not available, the CPA Mark may appear in greyscale, in accordance with the guidelines in (d) below). For purposes of maintaining a consistent corporate image the CPA Mark must never appear in any other colours.

(d) **Logo Configuration.**

- (i) **Configuration.** The CPA Mark is designed as a signature system. It is one piece of artwork, and cannot be altered.
- (ii) **Display.** CPA Mark must be displayed in conjunction with the Firm name of the Licensee. Notwithstanding the foregoing, if a Licensee is a sole proprietor of the sole shareholder of a professional corporation, the Licensee shall use the singular profession descriptor, i.e. Chartered Professional Accountant; otherwise, the Licensee shall use the plural profession descriptor, i.e. Chartered Professional Accountants.
- (iii) **Size Relationship.** The capheight of the CPA initials is fixed with relation to the size of the symbol and cannot be altered.
- (iv) **Space Relationship.** The distance between the CPA symbol and the CPA initials is fixed and cannot be altered. The minimum space surrounding the entire signature configuration must be no less than “X”, where “X” is the height of the type in the CPA initials.
- (v) **Size.** To assure sharp reproduction, the CPA Mark should not be reproduced smaller than 1/4" in height.

5. **TERM AND TERMINATION.** This Agreement shall continue and remain in force and effect until terminated in accordance with this Section 5. CPA Canada, in its sole discretion, shall have the right to terminate this Agreement:

- (a) immediately upon written notice to You if:
 - (i) CPA Canada or a Provincial CPA Body has provided fifteen (15) days prior written notice of termination for any reason;
 - (ii) You default in the performance of any of Your obligations under this Agreement and such default, in the case of a default that is remediable, continues for a period of ten (10) days after written notice of the default is provided by CPA Canada or a Provincial CPA Body;

- (iii) You are adjudged bankrupt or make a general assignment for the benefit of creditors; a receiver is appointed on account of Your insolvency; or You cease to carry on business;
 - (iv) you conduct yourself in a way that denigrates or disparages the professional designation that you hold or the CPA Mark in any way.
- (b) immediately without notice to You if You cease to be a member in good standing of any Provincial CPA Body.

Upon termination of this Agreement, all rights granted to You hereunder shall revert to CPA Canada and You shall:

- (c) immediately discontinue any and all uses of the CPA Mark;
- (d) hereby immediately undertake not to use or adopt any trade-mark confusingly similar to the CPA Mark; and
- (e) within ten (10) days after termination, destroy or, at the request of CPA Canada or any Provincial CPA Body, deliver to CPA Canada or such Provincial CPA Body, all copies of all promotional documentation and other materials (including but not limited to stationery, signage, Web materials and electronic files of the logo) bearing the CPA Mark then in Your possession or control.

The provisions of Sections 2 and 5 to 13, inclusive, of this Agreement shall survive any termination hereof as shall any other provisions that, by their nature, could reasonably be expected to be intended to so survive.

6. **INDEMNITY.** YOU HEREBY AGREE, DURING AND AFTER THE TERMINATION OF THIS AGREEMENT, TO INDEMNIFY AND SAVE CPA CANADA, THE PROVINCIAL CPA BODIES AND THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, MEMBERS AND AGENTS HARMLESS FROM AND AGAINST ANY AND ALL LIABILITIES, LOSSES, SUITS, CLAIMS, DEMANDS, COSTS (INCLUDING COURT COSTS AND LEGAL FEES), FINES AND ACTIONS OF ANY KIND OR NATURE WHATSOEVER TO WHICH THEY SHALL OR MAY BECOME LIABLE FOR, OR SUFFER BY REASON OF YOUR USE OF THE CPA MARK OR ANY BREACH, VIOLATION OR NON-PERFORMANCE ON YOUR PART OR THE PART OF ANY OF YOUR DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS OF ANY TERM OR CONDITION OF THIS AGREEMENT.
7. **NO WARRANTY OR LIABILITY.** NOTWITHSTANDING ANY OTHER TERM OR CONDITION OF THIS AGREEMENT, THE CPA MARK IS PROVIDED "AS IS" AND THERE ARE NO WARRANTIES, REPRESENTATIONS OR CONDITIONS OF ANY KIND, ORAL OR WRITTEN, EXPRESS OR IMPLIED, IN FACT OR IN LAW, INCLUDING THE IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY QUALITY, FITNESS FOR A PARTICULAR PURPOSE, ENFORCEABILITY, VALIDITY AND NON-INFRINGEMENT AND THOSE ARISING BY STATUTE OR OTHERWISE IN LAW OR FROM A COURSE OF DEALING OR USAGE OF TRADE. IN NO EVENT SHALL CPA Canada OR ANY PROVINCIAL CPA BODY BE LIABLE, WHETHER IN CONTRACT (INCLUDING FUNDAMENTAL BREACH AND BREACH OF A FUNDAMENTAL TERM), TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, FOR DAMAGES (INCLUDING DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE, EXEMPLARY AND AGGRAVATED DAMAGES AND DAMAGES FOR LOSS OF USE, PROFITS OR REVENUE OR FAILURE TO REALIZE EXPECTED SAVINGS) OR ANY OTHER REMEDY RELATING TO THIS AGREEMENT, INCLUDING THE TERMINATION OF THIS AGREEMENT BY CPA CANADA PURSUANT TO SECTION 5 ABOVE.
8. **FURTHER ASSURANCES.** You agree that You will do all such acts and execute all such further documents and the like, and will cause the doing of all such acts and the execution of all such further documents as are within Your power to cause the doing or execution of, as CPA Canada or any Provincial

CPA Body may from time to time reasonably request, in writing, and as may be necessary or desirable to give effect to this Agreement.

9. **INDEPENDENT CONTRACTORS.** It is understood and agreed that in giving effect to this Agreement, neither party shall be or be deemed a partner or agent of the other party for any purpose and that the relationship of the parties shall be that of independent contractor. Nothing in this Agreement shall constitute a partnership or a joint venture between the parties. Neither party shall have the right to enter into agreements, pledge the credit of or incur expenses or liabilities on behalf of the other party. Without limiting the foregoing, You acknowledge and agree that any Provincial CPA Body may act as CPA Canada's agent for the purpose of implementing this Agreement.
10. **THIRD PARTY BENEFICIARIES.** The parties acknowledge and agree that, although nothing in this Agreement shall confer upon any third party other than the Provincial CPA Bodies any benefit of any kind, the Provincial CPA Bodies shall have the benefit of this Agreement and, for such purpose, CPA Canada is contracting both on its own behalf and as agent and trustee for the Provincial CPA Bodies. Without limiting the generality of the foregoing sentence, You agree that CPA Canada may enforce the indemnity in Section 6 above on behalf of any Provincial CPA Body.
11. **ASSIGNMENT.** CPA Canada may, at any time, without Your consent, assign this Agreement, or any of its rights or obligations hereunder, in whole or in part, to any third party. You may not assign this Agreement, or any of Your rights or obligations hereunder, in whole or in part, to any third party. This Agreement shall enure to the benefit of and be binding upon each of the parties and their respective successors and permitted assigns.
12. **GOVERNING LAW.** The CPA Mark is licensed by CPA Canada, located in Toronto, Ontario, Canada. The parties agree that all matters relating to this Agreement shall be governed by and construed in accordance with the laws of Ontario and federal laws of Canada applicable therein. The parties submit to the non-exclusive jurisdiction of the courts of Toronto, Ontario. The parties hereby expressly exclude the application of the *United Nations Convention on Contracts for the International Sale of Goods*. CPA Canada makes no representation that the CPA Mark is appropriate or available for use in locations outside of Canada other than Bermuda and accessing the CPA Mark from locations where the CPA Mark is illegal is prohibited. If You choose to access and/or use the CPA Mark from a location outside of Canada, You do so on Your own initiative and are responsible for compliance with local laws.
13. **MISCELLANEOUS.** This Agreement is the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior or collateral oral or written representations or agreements relating to such subject-matter. Amendments to this Agreement may be made by CPA Canada posting the amendments on its Web site and/or advertising the amendments in its CPA magazine. In the event that one or more of the provisions of this Agreement are held to be illegal or unenforceable, the invalidity of any provisions of this Agreement shall not affect the validity of this Agreement as a whole or in part. A waiver by either party hereto of any of its rights hereunder or of the performance by the other party of any of its obligations hereunder shall be without prejudice to all of the other rights hereunder of the party so waiving and shall not constitute a waiver of any such other rights or, in any other instance, of the rights so waived, or a waiver of the performance by the other party of any of its other obligations hereunder or of the performance, in any other instance, of the obligations so waived. No waiver by either party of any of its obligations hereunder shall be effective or binding upon such party unless same shall be expressed in writing.

If You agree to the terms and conditions of this Agreement, please complete and sign the form below.

Member no. First name Last name

Firm Name Firm no.

E-mail Home Office

Signature Date

Please email the completed and signed form to Nicole Rutherford, Manager, Marketing & Communications at nrutherford@cpamb.ca. Once the request is received, you'll be sent an email with a link to the site from which you can download the logo.