

Joint Venture Memorandum of Understanding (MOU)

This Memorandum of Understanding ("MOU") is entered into as of _____, 20____, by and between:

[Party A Name]

[Registered Address]

(â€œParty Aâ€)

and

[Party B Name]

[Registered Address]

(â€œParty Bâ€)

Party A and Party B are collectively referred to as the â€œPartiesâ€ and individually as a â€œPartyâ€.

1. Purpose

The purpose of this MOU is to establish a framework for collaboration between the Parties in relation to technology development, integration, and/or commercialization activities (the â€œProjectâ€).

2. Scope of Collaboration

- Co-development of technology and solutions in the field of [description of field].
- Sharing of technical expertise, resources, and facilities as agreed.
- Joint marketing, distribution, and commercialization efforts.
- Other activities as mutually agreed in writing.

3. Roles and Responsibilities

1. **Party A:** [Outline responsibilities, e.g., research, funding, technical support]
2. **Party B:** [Outline responsibilities, e.g., product development, market entry, operations]

4. Confidentiality

The Parties agree to keep confidential any proprietary or sensitive information exchanged under this MOU, unless disclosure is authorized in writing by the disclosing Party.

5. Intellectual Property

Intellectual property (IP) developed jointly shall be owned jointly by the Parties, unless otherwise agreed in a subsequent definitive agreement. Pre-existing IP remains the property of the contributing Party.

6. Term and Termination

This MOU will commence on the Effective Date and remain in effect for [duration] years, unless terminated earlier by mutual written consent of the Parties or upon [number] daysâ€™ prior written notice by either Party.

7. Non-binding Nature

This MOU is not intended to create any binding legal obligations except for Sections 4 (Confidentiality) and 7 (Non-binding Nature).

8. Governing Law

This MOU shall be governed by and construed in accordance with the laws of [jurisdiction].

[Party A Name]

Date: _____

[Party B Name]

Date: _____