

Joint Venture Agreement

This contract is a standard contract, drafted in general terms, by the law firm Philippe & Partners. This model will have to be completed so as to match the specific characteristics of the contractual relation to be instituted. The law firm Philippe & Partners may adapt the model to the said specific characteristics. In any other case, the said law firm shall not assume any liability whatsoever.

This standard contract is protected by the Belgian law and international treaties relating to the protection of copyright.

The download of this standard contract shall be exclusively intended for personal use and shall not in any case be further distributed or copied.

X [BUSINESS NAME], [LEGAL FORM], a company incorporated and existing under the law of (country) with registered office at [ADDRESS], registered at [PLACE], under number [NUMBER], legally represented herein by [NAME], acting in his capacity of (...);

Hereinafter referred to as the « **Partner A** »,

ON THE ONE HAND,

AND

Y, [BUSINESS NAME], [LEGAL FORM], a company incorporated and existing under the law of (country) with registered office at [ADDRESS], registered at [PLACE], under number [NUMBER], legally represented herein by [NAME], acting in his capacity of (...);

Hereinafter referred to as the « **Partner B** »,

ON THE OTHER HAND,

Partner A and Partner B shall be referred to individually as a “Party” and jointly as the “Parties”.

1. Purpose of the Agreement

Under the present Agreement, the Parties undertake to set up a joint venture (hereafter referred to as the “Joint Venture”), following the purpose of [*description of the purpose of the Joint Venture*]. The said Joint Venture shall be incorporated as a [*legal form: S.A., S.P.R.L., S.C.R.L., G.I.E.*], under the name [*name of the Joint Venture*] and with registered office at [*place of registered office*]. The Parties undertake to put their resources in common so as to:

- Develop [*description*] ;
- Operate [*description*] ;
- Produce [*description*] ;
- Distribute [*description*] ;
- [...]

2. Incorporation of the Joint Venture

2.1. The Joint Venture shall be incorporated by deed of the notary [*name and adress*].

2.2. The Parties undertake to make the following contribution:

- Partner A [*description of the type of contribution, of the value thereof and of the share of the whole contribution*]
- Partner B [*description of the type of contribution, of the value thereof and of the share in the whole contributions*]

2.3. In the event the Joint Venture suffer losses, the Parties shall, upon decision by the Management Board, make further contribution, in proportion to their share in the whole contributions, as defined in article 2.2.

2.4. The Joint Venture shall exist from the day of the signature of the deed and until its liquidation, as described in article 15, or upon mutual agreement of the Parties.

3. Technical or commercial activities of the Parties

Each Party undertakes to perform technical and commercial tasks in the framework of the operation of the Joint Venture. Partner A undertakes to perform the following tasks [*description of the tasks*] and Partner B undertakes to perform the following tasks [*description of the tasks*].

4. Best efforts

The Parties undertake to perform their contractual obligations in good faith, with the greatest care and in conformity with the highest professional standards in the business area that the Parties develop individually and shall develop together.