

# JOINT DEVELOPMENT AGREEMENT

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This Joint Development Agreement (the "Agreement") is effective [DATE].

**BETWEEN:** [YOUR COMPANY NAME] (the "First Party"), a company organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

[YOUR COMPLETE ADDRESS]

**AND:** [COMPANY NAME] (the "Second Party"), a company organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

[COMPLETE ADDRESS]

WHEREAS [YOUR COMPANY NAME] has developed [SPECIFY].

WHEREAS [COMPANY NAME] retains know-how in [SPECIFY];

WHEREAS the parties have expressed their interest in entering into a joint development agreement to develop [SPECIFY].

NOW, THEREFORE, in consideration of the mutual covenants and conditions, the parties agree as follows:

## 1. JOINT DEVELOPMENT

- 1.1 [YOUR COMPANY NAME] and [COMPANY NAME] hereby undertake to cooperate in the development of an [SPECIFY]. The Joint Project shall meet the [STATE/PROVINCE] and other applicable regulatory standards and requirements.
- 1.2 Under the Joint Project, [COMPANY NAME] shall be responsible to furnish complete information pertaining to the [SPECIFY], including:
  - (a) [DESCRIBE];
  - (b) regulatory approval requirements and timeframes;
  - (c) any suggestions and recommendations for improving [SPECIFY].
- 1.3 Under the Joint Project, [YOUR COMPANY NAME] shall be responsible to provide, on a timely basis, all necessary information to [COMPANY NAME], in order to allow [COMPANY NAME] to carry out its responsibilities under this Agreement.
- 1.4 In the event that any or part of the equipment required for the implementation of the Joint Project shall be procured from outside suppliers, whether for manufacturing or assembly, the parties hereby agree to consult with each other for the choice of any such supplier as well as with respect to the technical specifications to be included in any request for quotation to be provided to such supplier, the whole with the objective to ensure that such equipment will meet the highest standards of performance at the most competitive prices.