

JOINT VENTURE AGREEMENT (3 OR MORE PARTIES)

THIS AGREEMENT made effective as of the ____ day of _____, _____.

BETWEEN:

[NAME OF PARTY 1]
an individual of _____ nationality residing at *[insert address]*
Passport / ID Card # _____

- and -

[NAME OF PARTY 2]
a body corporate duly incorporated / organised under the laws of _____
and having a head office at *[insert address]*
Corporation / Company / Register # _____

[continue to list the parties as in the examples shown above]

RECITALS

- A. Whereas each of the parties is actively doing business in the field of _____ *[if in different fields or industries, describe for each party];*
- B. And whereas the parties wish to form a joint venture ("Joint Venture") under the laws of _____, for the purpose(s) of _____ *[describe];*
- C. And whereas each of the parties possesses certain assets, abilities, specific expertise, intellectual property rights or other valuable tangible or intangible assets which it is prepared to place at the disposal of the Joint Venture.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements contained in this Agreement, the parties hereby agree as follows:

ARTICLE 1 - DEFINITIONS

Wherever used throughout this Agreement, the following terms shall have the meanings set out below:

"Agreement" or "Joint Venture Agreement" shall mean this Joint Venture Agreement and all subsequent amendments, replacements, agreements and decisions of Meetings of the Parties concerning the Joint Venture and the rights and obligations of the Parties hereto.

"Annual Accounts" shall mean the annual accounts of the Joint Venture as set forth in Article 9.

"Arbitration Tribunal" shall mean the dispute resolution body provided for in Article 32, such as a panel of arbitrators or the courts, if that alternative is chosen by the Parties hereto.

"Auditors" shall mean the external auditors of the Joint Venture.

"Contributed Assets" shall mean the total of the individual contributions made by the Parties, as more particularly described in Article 3.

“**Deadlock**” shall mean the inability of the Parties or the Management Committee to reach a decision at any two consecutive meetings, by reason of (i) failure to meet the required minimum attendance, or (ii) lack of agreement, as more particularly described in Article 30.

“**Exit Date**” shall mean the date on which the withdrawal or removal of a Party from the Joint Venture becomes effective.

“**Force Majeure**” shall mean an impediment to a Party’s performance of its obligations hereunder, which is outside of such Party’s control.

“**Independent Expert**” shall mean an expert appointed with respect to any dispute relating to questions of valuation, pursuant to Article 32.8.

“**Joint Venture**” shall mean the collaboration of the Parties as described in this Agreement for the purposes, activities and objectives herein set forth.

“**Management Committee**” shall mean the executive body of the Joint Venture, as more particularly described in Article 8.

“**Meeting**” shall have the meaning set out in Article 7.

“**Objective of the Joint Venture**” shall have the meaning set out in Article 2.

“**Party**” or “**Parties**” shall mean the parties to this Agreement at any time and from time to time, whether original or subsequent parties.

“**Share**” shall mean, with respect to the Contributed Assets, the proportionate share contributed by each of the Parties to the Joint Venture.

“**Voting Rights**” shall mean the number of votes held by a Party in proportion to the total number of votes allocated to the Parties, in accordance with Article 7.5.

ARTICLE 2 - OBJECTIVE OF THE JOINT VENTURE

Under this Agreement, the Parties hereby agree to pool their resources and efforts as described in Articles 3 and 5 below to accomplish the following objective(s) (“Objective of the Joint Venture”):

ARTICLE 3 - CONTRIBUTIONS OF THE PARTIES

3.1 The Parties to the Joint Venture shall make the following contributions, in cash, real estate, personal property, intellectual property, services, or other in-kind contributions (the ‘Contributed Assets’), in exchange for Shares in the Contributing Assets and Voting Rights as set out below:

Party	Contributions	Value (\$)	Share / Voting Rights
(a) [specify]			
(b) [specify]			
(c) [specify]			

OR

[If using this option, remove the 4th column of the above table.]

[The contributions of each Party are deemed to be equivalent in value and the Parties have equal Shares in the Contributed Assets.]