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| **COoperation agreement** |

This template is prepared by Lundgrens Law Firm P/S for Clean Solutions and the Danish Industry Foundation

A cooperation agreement is an agreement that defines the initial framework of cooperation between the parties with a limited scope and short termination option.

The agreement defines initial cost sharing and, dependent upon the actual envisioned process, this section of the agreement should be supplemented with any other costs that may be incurred and are intended to be shared.

This template mainly serves to identify the parties and obligate them one step further than a letter of intent without any major commitment other than cooperation and cost sharing. It cannot act as a substitute for the subsequent consortium or sub-supply agreements and should be considered to be a placeholder until a more formalized agreement structure can be put in place.

***Important Information***

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This Cooperation Agreement (hereinafter “Agreement”) is made on the ¦[date]| between

¦[Name]**|**

¦[Address]|

¦[City]|

[Country]

[Business Registration No.]

(hereinafter (“[●]”)

and

[Name]

[Address]

[City]

[Country]

[Business Registration No.]

(hereinafter (“[●]”)

(collectively the “Parties” and individually the “Party”)

WHEREAS

(A) [●] [develops/manufactures/markets] [●];

(B) [●] [develops/manufactures/markets] [●];

(C) [●] and [●] have entered into a [NDA/LoI/MoU on [date] concerning the Project [include description of Project];

(E) the Parties wish to formalize their continued cooperation in order to determine the most beneficial long-term framework for their participation in the Project;

(F) the Parties – as a consequence of the above – wish to enter into this Agreement covering the framework of the initial cooperation between the Parties;

NOW THEREFORE THE PARTIES HAVE AGREED AS FOLLOWS:

# DEFINITIONS

## ¦As used in this Agreement, the following terms shall have the following meaning:

## “Agreement” means this Cooperation Agreement, including exhibits, as may be amended from time to time in accordance with clause 8.1

## “Client” means [client name, registration no. and address] for whom the Project is to be completed.

## “Project" means [insert description of project] concerning the delivery of equipment, materials, work-force and know-how by the Parties (and possibly other sub-contractors) within areas such as [include description of relevant areas] to [●] as further outlined in Exhibit [●].

# general obligations

## Each Party is obligated to cooperate loyally with the other Parties in all matters related to the Parties’ efforts for the advancement of their position in relation to winning the Project from the Client. Each Party is obligated to allocate the necessary resources to this initial cooperation.

## The Parties must jointly work towards determining the long-term structure of their cooperation, which includes determining if the Parties must form a consortium or enter into traditional main-supplier/sub-supplier relationship or any other form of business relationship as may be deemed most appropriate.

## The Parties must share information among each other to the extent that it is relevant for the Project and the Parties’ efforts to win the Project.

# Costs and representation

## Each Party shall bear its own costs related to the Agreement unless otherwise specifically agreed.

### The Parties have agreed that the costs related to the following must be divided equally among the Parties:

#### Due diligence costs related to the Project, including legal, technical, commercial due diligence activities.

#### Meeting and communication costs, including, transportation, meeting facilities, food and beverages, multiplication of documentation in hardcopies and preparation of presentation material.

#### [additional costs to be listed].

## No Party can obligate the other Parties in any way towards any third party or towards each other in addition to the obligations according to the Agreement.

# liability

## The Parties’ liability towards each other and any third party must be determined in accordance with the rules of Danish law.

# intellectual property

## This Agreement must not in any way influence the Parties’ existing ownership of intellectual property. Any new intellectual property created during the term of this Agreement shall become the property of the Party that has created the work in question unless otherwise agreed in a separate agreement. Shared creations shall be the property of the Parties involved and such Parties must attempt to finalize a formal ownership agreement within 6 months of creation.

## The Parties confer to each other a non-transferable and non-exclusive license of all intellectual property owned or controlled by the Parties that is necessary for the Parties’ fulfillment of obligations according to the Agreement.

# Confidentiality

## Each Party is entitled to use confidential information received by the Party from the other Parties, and each Party must ensure that such information is not communicated to any third party unless it is necessary for the fulfillment of obligations under the Agreement.

## Confidential information includes all information of a technical, commercial nature, including designs, specifications, drawings etc., regardless of the form or format of the information, if the information has been received with a notice of confidentiality or if it is self-evident due to the circumstances that the information is to be treated as confidential.

## The confidentiality shall be upheld regardless of the termination of this Agreement and shall be in force for a period of [●] years after the termination of the Agreement.

## The confidentiality obligations shall not apply to information that is generally available to the public, obtained in good faith from a third party, independently developed by a Party or required to be disclosed by law.

# termination

## Each Party may terminate the Agreement with a written notice of 3 business days at the end of which the termination comes into effect. The Agreement shall persist among the remaining Parties.

## In the event of termination, any obligations established prior to the effective date of the termination shall persist and all Parties, including the terminating Party, must fulfill the outstanding obligations in accordance with the Agreement.

# amendments to the agreement

## All amendments to the Agreement must be in writing and must be agreed upon by the Parties.

# Governing LAW AND ARBITRATION

## This Agreement and any dispute arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of Denmark, excluding conflict of law principles.

## Any dispute between or by Parties arising out of or in connection with this Agreement must be finally settled by arbitration in accordance with the rules of the Danish Institute of Arbitration (Danish Arbitration). The arbitration procedure must take place in [●] and must be carried out in the [English] language.

## The proceedings and any award shall be kept confidential by the Parties.

## The Parties are obligated to participate in arbitration and/or litigation before the civil courts if one Party is subpoenaed before such a venue and said Party wishes to seek recourse against one or more of the other Parties.

# SIGNATURES

## This Agreement is signed in [●] original copies, one for each of the Parties.

|  |  |  |
| --- | --- | --- |
| ¦[Place]|, on ¦[Date]|: |  | ¦[Place]|, on ¦[Date]|: |
| For ¦[●]|: |  | For ¦[●]|: |
|  |  |  |
|  |  |  |
|  |  |  |
| ¦[Name and Title]| |  | ¦[Name and Title]| |