**BUSINESS COLLABORATION AGREEMENT**

This Business Collaboration Agreement (referred to as the "**Agreement**") is entered into as of [DATE] (the "**Effective Date**") by and between [PARTY A NAME], a [corporation/LLC/[OTHER ENTITY TYPE]] organized under the laws of [JURISDICTION OF ORGANIZATION], with its principal place of business at [ADDRESS] ("**Party A**"), and [PARTY B NAME], a [corporation/LLC/[OTHER ENTITY TYPE]] formed under the laws of [JURISDICTION OF ORGANIZATION], with its headquarters at [ADDRESS] ("**Party B**"). Party A and Party B are individually referred to as a "**Party**" and collectively as the "**Parties**".

1. **EFFECTIVE DATE AND TERM**
	1. This Agreement becomes effective on the Effective Date.
	2. This Agreement shall remain in force unless terminated earlier in accordance with its terms, until [[DATE] or the [first] anniversary of the Effective Date], at which time it shall automatically terminate without further notice.
2. **JOINT EFFORTS AND COORDINATION**
	1. The Parties shall work together to identify and execute Projects within the agreed Focus (as defined below), ensuring compliance with the terms of this Agreement.
	2. The Parties shall collaborate on the planning and management of Project Schedules to facilitate smooth execution. For the purposes of this Agreement, “**Project Schedules**” means a document specifying particulars in relation to a particular Project, as agreed in accordance with Section 4; and “**Project**” means a project agreed by the Parties in accordance with Section 4, in relation to which the Parties will collaborate in accordance with this Agreement, as further described in a particular Project Schedule.
3. **ONGOING BUSINESS ACTIVITIES**
	1. This Agreement does not limit either Party’s ability to continue its existing business operations or enter into new arrangements outside the scope of this Agreement.
	2. However, given the Parties' collaboration on Projects where access to each other’s information and Intellectual Property Rights may occur, each Party acknowledges the need to safeguard such information and rights in accordance with Section 10. For the purposes of this Agreement, “**Intellectual Property Rights**” means all intellectual property rights worldwide, including copyrights, patents, inventions (whether patentable or not), trademarks, service marks, trade secrets, know-how, confidential information, trade dress, trade names, logos, corporate names, and domain names, together with associated goodwill, derivative works, and all other moral or intangible rights.
4. **PROJECT PROPOSALS AND EXECUTION**
	1. The terms of this Agreement apply whenever either Party (the "**Proposing Party**") wishes to propose a Project that falls within the agreed scope (the "**Focus**") to the other Party (the "**Receiving Party**").
	2. The Proposing Party may submit a proposal for a potential Project at any time. The proposal shall include high-level details of the Project, such as the anticipated contributions of both Parties ("**Inputs**") and any associated charges for the Proposing Party’s Inputs (if applicable).
	3. Upon receiving a proposal, the Receiving Party shall review and provide feedback to the Proposing Party. The Parties shall then discuss whether they wish to proceed with the proposal and formalize it into a Project. Each Party reserves the right, at its sole discretion, to decline formalizing any proposal into a Project.
	4. To formalize a proposal into a Project:
		1. either Party may submit a draft Project Schedule, based substantially on the template set out in Schedule 1, with necessary adjustments based on the specifics of the Project; and
		2. a Project Schedule only takes effect under this Agreement if signed by both Parties. Once executed by both Parties, the Project Schedule becomes a binding part of this Agreement.
	5. Any signed Project Schedule may be modified at any time with mutual agreement.
	6. Each Party shall, in relation to its obligations under an agreed Project Schedule:
		1. perform such obligations, including providing the Inputs, in accordance with any timeframes or milestones specified in the Project Schedule;
		2. exercise reasonable care and skill in fulfilling its obligations;
		3. adhere to good industry practices;
		4. comply with all applicable laws and regulations;
		5. obtain and maintain all necessary consents, licenses, and permissions required to meet its obligations;
		6. ensure that all Inputs meet the descriptions and specifications (if any) outlined in the applicable Project Schedule; and
		7. if operating on the other Party’s premises, comply with that Party’s health and safety policies and site regulations as communicated.
	7. Each Party shall ensure that personnel assigned to fulfill obligations under a Project Schedule are suitably qualified and experienced for their assigned roles.
5. **CUSTOMER RELATIONSHIPS AND REPRESENTATIONS**
	1. Each Party acknowledges that it does not have the authority to bind the other Party in any contract, agreement, or other arrangement concerning the customers of either Party. Neither Party shall represent that it has such authority.
	2. Nothing in this Agreement creates a partnership, employment relationship, or agency between the Parties in relation to each other’s customers. Neither Party shall be considered an employer, employee, partner, or agent of the other for any purpose.
	3. Neither Party shall provide any information or make any representations to its customers regarding the other Party’s products or services unless such information or representation has been approved in writing by the other Party for use in the specified circumstances.
6. **INFORMATION SHARING AND PROJECT COORDINATION**
	1. To enhance collaboration and optimize outcomes, each Party shall:
		1. participate in planning discussions related to the Focus as needed;
		2. keep the other Party informed of its progress on each Project; and
		3. facilitate regular discussions between relevant personnel from both Parties regarding: (i) performance and any concerns related to each Project; (ii) new developments and resource requirements; (iii) compliance with deadlines; and (iv) any other matters agreed upon by the Parties.
	2. Each Party shall:
		1. provide the other Party with necessary information and assistance reasonably requested to support its performance of Project-related obligations; and
		2. promptly review relevant documentation, including draft specifications, service descriptions, or other technical materials, upon request from the other Party, and notify it of any identified errors or incorrect assumptions.
7. **FEES AND EXPENSES**
	1. Except as provided in Section 8, each Party shall:
		1. not be entitled to charge the other Party for any Inputs, services, or resources it provides in connection with a Project or this Agreement; and
		2. bear its own costs and expenses related to each Project and this Agreement, including all Inputs it provides.
	2. If a Project Schedule specifies that one Party must pay the other Party for any Charges, such Charges shall be invoiced and paid in the currency set forth in the Project Schedule, in accordance with Section 8.
8. **BILLING AND PAYMENT TERMS**
	1. If a Project Schedule requires one Party to pay the other Party any charges (“**Charges**”) related to a Project, the invoicing Party may issue invoices:
		1. in accordance with the invoicing procedure specified in the Project Schedule, if applicable; or
		2. if no invoicing procedure is specified, at the end of each [calendar month].
	2. Unless otherwise stated in a Project Schedule, all Charges are exclusive of VAT or other applicable taxes, which shall be added to invoices where required.
	3. The paying Party shall remit payment for invoices within [30] days of [the invoice date / receipt of the invoice], unless otherwise specified in the Project Schedule.
	4. If a Party fails to make a payment when due, and without limiting the other Party's rights under this Agreement, interest shall accrue on the overdue sum from the due date until payment, whether before or after judgment.
	5. Interest shall accrue daily at a rate of [FIGURE]% per year above the [BANK] base rate, or [FIGURE]% per year if the base rate is below 0%.
	6. [If a payment is disputed in good faith, interest under this Section shall apply only after the dispute is resolved, on any sums found or agreed to be due, from [the original due date / [NUMBER] days after resolution] until payment is made.]
9. **SET OFF**

All payments due under this agreement shall be made in full, without any right of set-off, counterclaim, deduction, or withholding, except for any deductions or withholdings required by law for tax purposes.

1. **CONFIDENTIALITY**
	1. From time to time during the duration of this Agreement, either Party (as the "**Discloser**") may disclose or make available to the other Party (as the "**Recipient**"), non-public, proprietary, and confidential information of Discloser [whether or not marked or labeled as "confidential"/that, if disclosed in writing or other tangible form is clearly labeled as "confidential," or if disclosed orally, is identified as confidential when disclosed and within [NUMBER] days thereafter, is summarized in writing and confirmed as confidential] ("**Confidential Information**"); provided, however, that Confidential Information does not include any information that: (i) is or becomes generally available to the public other than as a result of the Recipient's breach of this Section 10; (ii) is or becomes available to the Recipient on a non-confidential basis from a third-party source, provided that such third-party is not and was not prohibited from disclosing such Confidential Information after due inquiry; (iii) was in the Recipient's possession prior to the Discloser's disclosure hereunder; or (iv) was or is independently developed by the Recipient without using any Confidential Information.
	2. The Recipient shall: (i) protect and safeguard the confidentiality of the Discloser's Confidential Information with at least the same degree of care as the Recipient would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care; (ii) not use the Discloser's Confidential Information, or permit it to be accessed or used, for any purpose other than to exercise its rights or perform its obligations under this Agreement; and (iii) not disclose any such Confidential Information to any person or entity, except to members of the Recipient's Group who need to know the Confidential Information to assist the Recipient, or act on its behalf, to exercise its rights or perform its obligations under this Agreement. For purposes of this Section 10, "**Recipient's Group**" means the Recipient's affiliates and its or their employees, officers, directors, shareholders, partners, members, managers, agents, independent contractors, service providers, sublicensees, subcontractors, attorneys, accountants, and financial advisors.
	3. If the Recipient is required by applicable law or legal process to disclose any Confidential Information, it shall, prior to making such disclosure, use commercially reasonable efforts to notify the Discloser of such requirements to afford the Discloser the opportunity to seek, at the Discloser's sole cost and expense, a protective order or other remedy.
	4. The Recipient shall be responsible for any breach of the foregoing obligations by any member of the Recipient’s Group.
2. **PUBLIC STATEMENTS AND DISCLOSURE**
	1. Except as provided in Section 11.2, no Party shall make, or permit any third party to make, any public statement, press release, or other communication regarding the existence, subject matter, or terms of this agreement, any related transactions (including any Project), or the relationship between the Parties without the prior written consent of the other Party. Such consent shall not be unreasonably withheld or delayed. [The Parties shall coordinate on the timing, content, and manner of any announcement.]
	2. If disclosure is required by law, a regulatory or governmental authority (including any securities exchange), or by order of a court or other competent authority, the Party required to make the disclosure shall notify the other Party as soon as practicable. The Parties shall use reasonable efforts to agree on the content of the disclosure before it is made.
3. **INTELLECTUAL PROPERTY RIGHTS**
	1. This Agreement does not assign or transfer ownership of any Intellectual Property Rights. Any Intellectual Property Rights developed or created by a Party in connection with a Project shall remain the sole property of that Party (“**Created IPR**”).
	2. Each Party grants the other a non-exclusive, royalty-free, personal license to use its Created IPR solely for the purpose of fulfilling its obligations under the applicable Project during the Project Period.
	3. Upon expiration or termination of the applicable Project Period, any Party granted a license under Section 12.2 shall cease using the Created IPR and return or destroy any copies or physical embodiments of the Created IPR in its possession or control.
	4. Each Party shall promptly notify the other in writing of any actual, threatened, or suspected infringement of any Intellectual Property Rights (including Created IPR) used in connection with a Project, as soon as it becomes aware of such infringement.
4. **EMPLOYEES AND NON-SOLICITATION**
	1. Each Party agrees that it shall not, without the prior written consent of the other Party, at any time from the Effective Date until [NUMBER] months after the [completion of the final Project OR termination of this Agreement], directly or indirectly solicit, entice away, employ, or attempt to employ any individual who is or was engaged as an employee[, consultant, or subcontractor] of the other Party in connection with a Project.
	2. Any consent provided under Section 13.1 shall be conditional upon the hiring Party paying the other Party a fee equal to [20]% of the employee’s[, consultant’s, or subcontractor’s] current annual remuneration or, if higher, [20]% of the annual remuneration to be paid by the hiring Party.
5. **REPRESENTATIONS AND WARRANTIES**
	1. Each Party represents and warrants to the other that:
		1. it has the necessary right, power, and authority and has taken or will take all actions required to execute, deliver, and exercise its rights and perform its obligations under this Agreement; and
		2. fulfilling its obligations under the Agreement constitutes binding obligations according to its terms and will not result in: (i) a breach of, or default under, any agreement or instrument to which it is a Party or any commitment by which it is bound; or (ii) violation of any applicable law, order, judgment, decree, or undertaking given to any court or government authority.
6. **LIABILITY**
	1. UNDER NO CIRCUMSTANCES SHALL THE PARTIES BE LIABLE FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE, OR ENHANCED DAMAGES, INCLUDING BUT NOT LIMITED TO LOST PROFITS, LOST REVENUE, OR REDUCED VALUE, ARISING FROM OR RELATING TO THIS AGREEMENT. THIS LIMITATION APPLIES REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE, WHETHER OR NOT THE OTHER PARTY HAD BEEN INFORMED OF THE POSSIBILITY OF SUCH DAMAGES, AND THE LEGAL OR EQUITABLE THEORY (CONTRACT, TORT, OR OTHERWISE) UPON WHICH THE CLAIM IS BASED.
	2. SUBJECT TO SECTION 15.1, THE TOTAL LIABILITY FOR BOTH PARTIES UNDER THIS AGREEMENT, WHETHER BASED ON BREACH OF CONTRACT, NEGLIGENCE, OR ANY OTHER LEGAL THEORY, SHALL NOT EXCEED THE GREATER OF [INSERT AMOUNT].
7. **TERMINATION**
	1. Either Party may terminate this Agreement or any applicable Project immediately (or with a notice period chosen by the terminating Party) by providing written notice to the other Party if the other Party:
		1. is in material or persistent breach of any obligations under this Agreement or the applicable Project Schedule and, if the breach can be remedied, fails to do so within thirty (30) days (or any extended period mutually agreed in writing) after receiving written notice of the breach from the terminating Party;
		2. is unable to pay its debts when they become due;
		3. becomes insolvent, or an order is issued, or a resolution passed for its administration, winding-up, or dissolution (other than for a solvent merger or restructuring); or
		4. has an administrator, receiver, trustee, liquidator, or similar officer appointed over all or a substantial part of its assets, or enters into or proposes any arrangement or composition with its creditors generally.
	2. Either Party may terminate this Agreement or any active Project upon completion of all obligations specified in the applicable Project Schedule. Completion of all obligations means that all duties, Deliverables, and responsibilities outlined in the applicable Project Schedule have been fulfilled, unless waived in writing by the other Party. The terminating Party shall provide at least [INSERT NUMBER] days' written notice specifying the effective date of termination.
8. **CONSEQUENCES OF TERMINATION**
	1. Termination of an individual Project Schedule in accordance with this Agreement by either Party will not terminate this Agreement as a whole, nor will it terminate any other Project Schedule in effect between the Parties at that time, which will remain in full force and effect unless and until otherwise terminated.
	2. Upon the date of termination or expiry of this Agreement for any reason whatsoever:
		1. no additional Projects may be entered into between the Parties;
		2. all outstanding Projects will continue in effect (unless a Party, at its sole discretion, elects otherwise and notifies the other Party in writing), and this Agreement will continue to govern any such Project;
		3. any outstanding Charges shall be paid to the applicable Party;
		4. any provision that expressly or implicitly continues after the expiration or termination of this Agreement will remain in effect; and
		5. all other rights and obligations will immediately cease, without prejudice to any rights, obligations, claims (including claims for damages for breach), and liabilities that have accrued before the date of termination or expiry.
	3. Within twenty (20) calendar days after the date of termination or expiry, except as required by applicable law:
		1. the Recipient shall stop using the Discloser’s Confidential Information;
		2. all Confidential Information (including copies and extracts), along with any other property or materials shared by the Discloser in the Recipient’s possession or control shall be returned to the Discloser or, at the Discloser’s request, destroyed or rendered unreadable; and
		3. the Recipient shall destroy or permanently erase (if technically feasible without incurring excessive expense or undue effort) all records and documents (in any format) created by or for it that use, relate to, or are based on any Confidential Information of the Discloser.
	4. Notwithstanding the above, the Discloser acknowledges that the Recipient may retain Confidential Information and/or records required to comply with any applicable law, regulatory authority, internal procedure, or for insurance, accounting, or tax purposes. Confidential Information retained for these reasons shall not be used in the ordinary course of business or for any commercial purpose, must be stored in an encrypted, non-production environment, and will remain subject to the confidentiality obligations herein for as long as it is retained. Section 10 will continue to apply to retained Confidential Information and records, which may only be used for these specified purposes.
9. **GOVERNING LAW AND JURISDICTION**

This Agreement shall be governed by and interpreted in accordance with the internal laws of the State of Vermont, without regard to any principles of conflict of laws. Any legal action, suit, or proceeding arising out of or related to this Agreement shall be brought exclusively in the courts of the State of Vermont, and each Party irrevocably consents to the exclusive jurisdiction of such courts. The Parties waive any objections related to improper venue or the doctrine of forum non conveniens.

1. **NOTICES**
	1. Any notice or other communication given under or in connection with this Agreement will be in writing, in the English Language (or any other language expressly agreed between the Parties), marked for the attention of the specified representative of the Party to be given notice, and must be: (i) sent to that Party’s address by pre-paid mail delivery service providing guaranteed next Business Day delivery and proof of delivery; or (ii) sent by email to that Party’s email address. For the purposes of this Agreement, “**Business Day**” means a day that is not a Saturday, Sunday or public or bank holiday in [INSERT].
	2. The address, email address and representative for each Party are set out below and may be changed by that Party giving at least thirty (30) calendar days’ notice in accordance with this Section 19.

|  |  |
| --- | --- |
|  **For [INSERT PARTY]:** |  |
|  Address: | [INSERT] |
|  Email addresses: | [INSERT] |
|  For the attention of: | [INSERT] |
|  |  |
|  **For [INSERT PARTY]:** |  |
|  Address: | [INSERT] |
|  Email address: | [INSERT] |
|  For the attention of:  | [INSERT] |

* 1. Any notice given in accordance with Section 19.1 will be deemed to have been served: (i) if given as set out in Section 19.1(i), at 9.00am on the second Business Day after the date of posting; and (ii) if given as set out in Section 19.1(ii), at the time of sending the email (except that if an automatic electronic notification is received by the sender within four (4) hours after sending the email informing the sender that the email has not been delivered to the recipient or that the recipient is out of the office, the email will be deemed not to have been served), provided that if notice is served before 9.00am on a Business Day, it will be deemed to be served at 9.00am on that Business Day and if it is served on a day which is not a Business Day or after 5.00pm on a Business Day, it will be deemed to be served at 9.00am on the immediately following Business Day.
	2. For the purposes of this Section 19, references to time of day are to the time of day at the address of the recipient Party as referred to in Section 19.2 and references to Business Days are to normal working days in the territory in which such address is situated.
	3. To prove service of a notice it will be sufficient to prove that the provisions of this Section 19 were complied with.
1. **ENTIRE AGREEMENT**

This Agreement represents the entire understanding between the Parties concerning its subject matter and supersedes all prior and contemporaneous agreements, representations, and warranties, whether written or oral.

1. **AMENDMENT**

Any modification, amendment, or supplementation to this Agreement must be in writing and signed by both Parties.

1. **COSTS**

Except where otherwise specified in this Agreement or agreed in writing by the Parties, each Party shall bear its own costs, fees, and expenses related to the negotiation, preparation, and execution of this Agreement.

1. **SEVERABILITY**

If any provision of this Agreement is found to be invalid, illegal, or unenforceable in any jurisdiction, such invalidity shall not affect any other provision of the Agreement, nor shall it invalidate or render unenforceable that provision in any other jurisdiction.

1. **COUNTERPARTS**

This Agreement may be executed in counterparts, each of which shall be considered an original, and all of which together shall constitute one and the same document.

1. **ASSIGNMENT AND SUBCONTRACTING**

Neither Party shall transfer, assign, novate, subcontract or otherwise dispose of any or all its rights and/or obligations under this Agreement without the prior written consent of the other Party.

1. **RIGHTS OF THIRD PARTIES**

Except as expressly provided in this Agreement, a person who is not a Party to this Agreement shall not have any rights to enforce any term of this Agreement.

1. **WAIVERS**

No waiver of any provision of this Agreement shall be effective unless made in writing and signed by the waiving Party. Any waiver shall not be deemed a waiver of any other failure, breach, or default not expressly identified. A Party's failure to exercise, or delay in exercising, any right under this Agreement does not constitute a waiver of that right, nor does any partial exercise of a right preclude further exercise of that right or any other rights.

1. **LANGUAGE**

In the event this Agreement is translated into a language other than [LANGUAGE], the [LANGUAGE] version shall prevail.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Agreement to be effective as of the Effective Date.

 [NAME OF PARTY]

 By:

 Name:

 Title:

 [NAME OF PARTY]

 By:

 Name:

 Title:

**SCHEDULE 1**

**PROJECT SCHEDULE**

[INSERT PROJECT SCHEDULE DETAILS]