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MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING (M.O.U.) signed this [date] between [company A], [address] and [company B], [address].

IT is agreed as follows:

- I. That both companies are desirous of trading with each other.
- II. That [company A] will grant [company B] a temporary franchise for their range of products for one (1) year in the first instance.
- III. That [company A] will grant [company B] a permanent franchise after the expiration of the one (1) year provided that both parties agree to carry on.
- IV. That as time progresses, it has also been agreed that a Joint Venture in manufacturing of [...] and any other products will be established in [country B].
- V. That [company B] will provide an estimated target of sales for the products in the [country B].
- VI. That both parties will discuss details of modalities of sales, marketing and advertising of the various range of products.
- VII. That both parties shall maintain secrecy at all times.

PROVIDED that:

Details of pricing, modalities and execution of all the items in (I) – (VI) stated above are mutually agreed upon by both parties.

Signed by:

date:

[name, title]
[company A]
[tel, fax, e-mail]

[name, title]
[company B]
[tel, fax, e-mail]