

JOINT VENTURE AGREEMENT

BETWEEN:
.....
.....

O1 (hereinafter referred to as "Partner A")

AND:
.....
.....

(hereinafter referred to as "Partner B")
(Partner A and Partner B hereinafter collectively referred to as the "Parties" or the "Partners")

PREAMBLE

WHEREAS the Parties wish to collaborate together in a reciprocal exclusive manner in the establishment of a joint venture for the purposes hereinafter described;

WHEREAS, consequently, the Parties wish to establish a joint venture and set the terms and conditions to which they shall be subject to;

WHEREAS the Parties wish to evidence their agreement in writing;

WHEREAS the Parties are duly authorized and have the capacity to enter into and perform this Agreement;

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1.00 PREAMBLE

The preamble hereto shall form an integral part hereof.

2.00 OBJECT

2.01 Establishment of the Joint Venture

The Parties hereby shall jointly establish a joint venture (hereinafter referred to as the "Joint Venture").

O2 2.02 Purpose of the Joint Venture

The purpose of the Joint Venture shall be to carry on a business of in the connection with (hereinafter referred to as the "Project"). The Project shall be performed for (hereinafter referred to as the "Client").

O3 2.03 Name of the Joint Venture

The name of the Joint Venture shall be

O4 2.04 Head Office

--	--

Partner A Partner B

The head office of the Joint Venture shall be located at

3.00 OPERATION AND MANAGEMENT

3.01 Board of Management

The Joint Venture shall be managed by the Board of Management (hereinafter referred to as the "Board"), which is duly authorized to act for and on behalf of the Partners.

O5

3.02 Duties

The Board shall take all decisions and appropriate measures in order to achieve the Joint Venture's purposes and to harmoniously and efficiently fulfill its obligations as to the Project. More specifically but without restricting the aforesaid, the Board shall:

- a) have control and supervision over the Joint Venture and Project administrative and financial management;
- b) prepare the operating budget and submit it to the Partners before the realization of the Project and, from time to time or upon request by the Partners, prepare and submit a revised budget while in progress;
- c) distribute among the Partners the services to be rendered, the work to be performed and the materials to be supplied for the Project, taking into account the participation of each Partner in the Joint Venture;
- d) prepare and submit a tender to the Client, or to any of its duly authorized mandatary, or to any regulating organization, in conformity with the Client's call for tender within the prescribed delay;
- e) sign (or appoint a Board member to sign) any contract, amendment, change order, addition, reduction or any other agreement with the Client or third parties, for and on behalf of the Joint Venture;
- f) act as the only authorized contact with the Client and make sure of the latter's satisfaction at each stage of the Project;
- g) subcontract the whole or part of any required work and sign (or appoint a Board member to sign) any pertaining purchase order or contract;
- h) open one or several bank accounts with a certified financial institution and deposit all sums of money and bills of exchange in connection with the Joint Venture or the Project;
- i) authorize all Project's necessary expenses;
- j) plan, have control and supervision over the Project realization and time schedule;
- k) coordinate and control all stages of the Project;
- l) appoint any authorized person to bind the Joint Venture on a financial basis;
- m) have the bookkeeping made and the Joint Venture's financial statement prepared by an independent accounting firm, in accordance with generally accepted accounting principles;
- n) subscribe to any appropriate and sufficient insurance policy in connection with the Project;
- o) settle, in a rapid and efficient manner, any dispute arising during the Project realization;
- p) retain the services of a legal advisor to act for and on behalf of the Joint Venture, depending on the situation and the needs;
- q) bill the Client for progressive, special or final work and collect him any progressive, special or final payment;
- r) report to the Partners, periodically or upon request, on the financial situation of the Joint Venture and on the Project status;

--	--

Partner A Partner B