**COOPERATION PRELMINARY AGREEMENT**

**THIS AGREEMENT** Dated the [X] day of [MONTH] [YEAR]

**BETWEEN: [Company Name 1],** a company from [Location], Israel, acting in [Capacity / Project Involvement], (hereinafter “Party 1”)

and

**[Company Name 2] [ACN /** **ABN number:]** a company from Victoria, Australia, acting in [Capacity / Project Involvement] (hereinafter “Party 2”)

(hereinafter “The Parties”).

***A. Purpose of this Agreement***

*Example Text:* The parties have reviewed the other’s existing capabilities and expressed their intention to cooperate, on best effort basis, in the development, manufacturing and distribution of a combined new product, based on the existing technologies of the parties and on their innovative capabilities.

The parties expect that the result of this mutual effort will be new products that will promote both parties businesses as well as export potential.

***B. The Product***

*Include a short project summary.*

*Example Text:* Setting a new industry benchmark for efficiency, longevity, and intelligent control of industrial lighting, Project [X] is a co-development of a controlled LED industrial lighting system, by combining the most advanced industrial power drivers and lighting control systems from Israel with world class locally designed and manufactured LED industrial luminaires from Australia.

***C. Existing technologies***

*Include a concise summary of each party's contribution to the project.*

The parties will base the new product on the following capabilities:

Party 1:

Party 2:

***D. The Development Phase***

*Include a concise summary, including the nomination of contacts for each party, product/specification definitions, timelines and each parties expected project costs.*

***E. Intellectual Property***

**a. Background IP (Intellectual Property)**

*Example Text:* Each Party that contributes Background IP retains ownership of its own Background IP. Each Party grants to the other Party a non-exclusive, royalty-free, licence to use the First Party's Background IP which it makes available to that Project for the term of the Project and for the sole purpose of carrying out the Project, subject to any restrictions on its use. Each Party is, at its own discretion, responsible for protecting and maintaining protection for its own Background IP.

**b. Project IP**

*Example Text:*

Each Party:

(a) must provide to the other party information in its possession regarding significant Project IP that has been developed in the course of a Project. “Significant” Project IP includes inventions and new methods and products, and other Project IP that may be commercially exploitable such as software.

(b) must use its best efforts to ensure that it and its employees, agents, contractors, students under its supervision and participating in a Project:

(i) identify Project IP generated or developed by them;

(ii) promptly communicate details of the Project IP to the other party; and

(iii) not prejudice protection of Project IP by publication of the details of Project IP other than in accordance with this Agreement.

**c. Ownership of Project IP**

*Include a concise summary of each parties expected intellectual property ownerships after the project.*

Upon its creation, Project IP will be owned as follows:

Party 1:

Party 2:

**SIGNED by**

Party 1: **[Company Name 1]**

Name: **[Key Contact Person] – [Company Title / Position]**

Signature:

Party 2: **[Company Name 2]**

Name: **[Key Contact Person] – [Company Title / Position]**

Signature: