ADMINISTRATIVE SERVICES AGREEMENT

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This Administrative Services Agreement (the “Agreement”) is effective [DATE],

**BETWEEN: [FIRST COMPANY NAME]** (the "First Company"), a company organised and existing under the laws of [COUNTRY], with its head office located at:

[COMPLETE ADDRESS]

**AND: [SECOND COMPANY NAME]** (the "Second Company"), a company organised and existing under the laws of [COUNTRY], with its head office located at:

[YOUR COMPLETE ADDRESS]

WHEREAS [FIRST COMPANY NAME] is a [SPECIFY] company dedicated to the creation and development of [DESCRIBE PRODUCT/SERVICE];

WHEREAS [SECOND COMPANY NAME] is a newly-incorporated company created to continue the work of [FIRST COMPANY NAME] in the field of [SPECIFY] and which will be located in [FIRST COMPANY NAME]’s premises for a transition period;

WHEREAS [SECOND COMPANY NAME] wishes that [FIRST COMPANY NAME] provide it, during such transition period, with various administrative services and wishes that [SECOND COMPANY NAME]’s employees continue to occupy and use certain facilities used by such employees while employed by [FIRST COMPANY NAME]; and

WHEREAS [FIRST COMPANY NAME] agrees to provide or cause to be provided such services and facilities for [SECOND COMPANY NAME] upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and adequacy of which are acknowledged by each of the parties hereto, the parties hereby agree as follows:

1. **DEFINITIONS AND INTERPRETATION**
   1. In this Agreement, unless the context clearly indicates to the contrary, the following words shall have the meanings set out hereunder:

“Administrative Services” shall mean the administrative services provided by First Company Name to Second Company Name under Section 3.1 hereof.

“Confidential Information” shall mean all data and information in oral, written, graphic, photographic, recorded or other form hereafter disclosed by one of the parties (the “Disclosing Party”) to the other party (the “Recipient”) except for (i) information which, at the time of disclosure, is or thereafter becomes public knowledge through no breach of this Agreement, (ii) information which is disclosed to the Recipient by a third party legally entitled to do so, (iii) information which is disclosed with the prior written approval of the Disclosing Party; or (iv) information which the Recipient is required by any [YOUR COUNTRY LAW], regulation, or legal process to disclose to any competent judicial or governmental authority.

“Facilities” shall mean the facilities provided by First Company Name to Second Company Name under Section 3.2 hereof.

* 1. This Agreement shall be governed by the following provisions:
     1. The parties acknowledge that each provision of this Agreement was negotiated in good faith, understood and for good and valuable consideration, agreed to by them and that the agreement does not constitute an adhesion contract for it.
     2. Time shall be of the essence of this Agreement and every part thereof.
     3. The division of this Agreement into Articles, Sections, Subsections and other subdivisions and the insertions of headings are for convenience of reference only and shall not affect or be utilised in the construction or the interpretation hereof.
     4. Where required herein, the singular shall comprise the plural and *vice versa*, the masculine shall include the feminine and *vice versa* while the neuter shall comprise both the masculine and the feminine.
     5. This Agreement shall be governed and construed in accordance with the [YOUR COUNTRY LAW] of [COUNTRY] and the parties hereby submit to the jurisdiction of the courts of [COUNTRY]. This Agreement shall be treated in all respects as a [COUTRY] contract.

1. **TERM OF AGREEMENT**

This Agreement shall become effective on the date first above written and shall continue in full force and effect for an indefinite term thereafter until terminated by mutual agreement of the parties or by either party upon [NUMBER] days’ written notice to the other party.

1. **DESCRIPTION OF SERVICES AND FACILITIES**
   1. [First Company Name] shall provide, or cause to be provided, to [Second Company Name] such services as may be requested from time to time by [Second Company Name] relating to, but not limited to, the following:
      1. financial services, including, but not limited to, accounting and payroll;
      2. tax and treasury services, including, but not limited to, planning and compliance;
      3. purchasing services;
      4. human resources services, including, but not limited to, labour relations and employee benefits planning and administration;
      5. general administrative services;
      6. communications services;
      7. quality control services;
      8. information systems support services;
      9. reception services; and
      10. other matters and services reasonably requested in writing by [Second Company

Name] and which [Company Name] is able and willing to provide on a case by

case basis.

* 1. Unless otherwise provided for in a separate sub-lease agreement between the parties hereto, [First Company Name] agrees to provide such reasonable office and laboratory space including all necessary and incidental utilities, and equipment and facilities for the use of [Second Company Name], such as, without limitation:
     1. main server and other computing equipment and facilities;
     2. telephone system and other telecommunication equipment and facilities;
     3. copy machines, faxes and other such equipment;
     4. security services;
     5. cafeteria, microwave ovens, vending machines and other food equipment and facilities;
     6. parking facilities; and
     7. other equipment and facilities reasonably requested by [Second Company Name] and which [First Company Name] is able and willing to provide.

1. **FINANCIAL CONSIDERATION**
   1. Fees for the Administrative Services and Facilities provided to [Second Company Name] by [First Company Name] shall be agreed upon between the parties from time to time and based on a monthly budget which shall be established at the beginning of every month for the ensuing month, the budget for the current month being attached hereto as Schedule 4.1. It is understood between the parties that the fees to be charged to [Second Company Name] for such Administrative Services and Facilities shall be equal to the direct and indirect costs to [First Company Name] attributable to the provision of the Administrative Services and Facilities concerned.
   2. The monthly budgeted fees shall be payable by [Second Company Name] on the [NUMBER] of each month in advance.
2. **RECORDS**

[First Company Name] agrees to maintain adequate records relating to payments due by [Second Company Name] for Administrative Services provided hereunder and to make such records available, upon reasonable notice, to the duly authorised representative of [Second Company Name] for inspection during normal business hours.

1. **CONFIDENTIALITY**
   1. The parties hereby agree that any Confidential Information provided to the Recipient by the Disclosing Party hereunder shall remain the exclusive property of the Disclosing Party.
   2. The Recipient agrees that it will maintain all Confidential Information in strict confidence and that it will not permit whether directly or indirectly the Confidential Information in its possession to be disclosed to or allowed access to by any third party or used for any purpose without prior written consent of the Disclosing Party.
   3. The Recipient shall not permit any employee, director, officer, agent, representative or affiliate to have access to the Confidential Information unless such employee, director, officer, agent, representative or affiliate

6.3.1 needs to know the Confidential Information for the purposes of this Agreement,

6.3.2 has been informed of the confidential nature of the Confidential Information, and

6.3.3 agrees to act in accordance with the terms and conditions set out in this Article.

* 1. The Confidential Information shall not be reproduced in any form or stored in a retrieval system or database without the permission of the Disclosing Party in writing, except as required for the execution of activities agreed upon between the parties.
  2. Upon termination of this Agreement, in whole or in part, the Recipient shall, upon request, forthwith return to the Disclosing Party all Confidential Information, including all documents and information which contain Confidential Information of the Disclosing Party in possession of the Recipient.

1. **EMPLOYEES**

All persons employed by [First Company Name] in the performance of Administrative Services hereunder shall be under the sole and exclusive direction and control of [First Company Name], and for no purpose whatsoever shall they be considered employees of [Second Company Name]. [First Company Name] shall remain at all times an independent contractor and shall be responsible for all country, provincial, and local taxes (including, without limitation, social insurance, unemployment, country and provincial withholdings and other taxes) assessable with regard to its associates or employees.

1. **NOTICES**
   1. All notices, requests, orders, consents or approvals required or permitted by this Agreement shall be in writing. All such notices, requests, orders, consents and approvals, and payments shall be sent to the parties at the first addresses mentioned above. A party may change such address by notice to the other party from time to time.
   2. Notices shall be delivered personally or sent by registered or certified mail with postage prepaid or by courier or by fax. Notices shall be deemed to have been sufficiently given by mail, [NUMBER] days after being dispatched by mail, or by courier or fax, the next business day.
2. **FORCE MAJEURE**
   1. A party shall not be deemed in default of its obligations under this Agreement when such performance is prevented by a cause beyond the reasonable control of such party, including without limitation, modification or variation of any provision hereof imposed or required by the [YOUR COUNTRY] Ministry of Health and Welfare or similar governmental agency having jurisdiction in the premises.
   2. Upon the occurrence of an event of force majeure, the party affected shall promptly notify the other in writing setting forth the details of the occurrence, its expected duration and how that party’s performance may be affected. The affected party shall resume the performance of its obligations as soon as practicable after the force majeure event ceases.
3. **FINAL PROVISIONS**
   1. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and permitted assigns.
   2. This Agreement constitutes the entire agreement of the parties concerning the subject matter of this Agreement and supersedes all prior and contemporaneous agreements and understandings in connection therewith. It may not be changed or modified orally, but only by an agreement in writing signed by a duly authorised representative of each of the parties hereto.
   3. Each of the parties upon the request of the other shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all such further acts, deeds, documents, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably necessary or desirable to effect complete consummation of the transactions contemplated by this Agreement.
   4. Nothing herein contained shall constitute or create a partnership among, or a joint venture between the parties.
   5. Neither failure nor delay by either party to exercise any right or remedy provided in this Agreement or by statute, or [YOUR COUNTRY LAW] shall operate as a waiver of such right or remedy, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise of any other right or remedy. The rights and remedies outlined in this Agreement are cumulative, and enforcement of one right or remedy shall not preclude subsequent enforcement of the same or other rights and remedies provided in this Agreement or at [YOUR COUNTRY LAW].
   6. This Agreement and all rights and obligations hereunder shall not be assigned in whole or in part by either party to any third party without the prior written consent of the other.
   7. Upon termination of the Agreement, in whole or in part, each party shall, upon request, forthwith return to the other party all documents, materials, and property of the other party in possession of such party. In addition, each party shall assist the other party in effecting such termination in an orderly manner.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

FIRST COMPANY NAME SECOND COMPANY NAME

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title