JOINT VENTURE AGREEMENT

This Joint Venture Agreement (the “Agreement”) is effective [DATE],

**BETWEEN: [YOUR COMPANY NAME]** (the "First Joint Venturer"), a Company organised and existing under the laws of the [COUNTRY], with their head office located at:

[FIRST JOINT VENTURERS COMPLETE ADDRESS]

**BETWEEN: [JOINT VENTURERS NAMES]** (the "Second Joint Venturer"), a Company organised and existing under the laws of [COUNTRY], with their head office located at:

[SECOND JOINT VENTURERS ADDRESS]

**BETWEEN: [JOINT VENTURERS NAMES]** (the "Third Joint Venturer"), a Company organised and existing under the laws of [COUNTRY], with their head office located at:

[THIRD JOINT VENTURERS ADDRESS]

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

[AGENT ADDRESS]

**RECITALS**

The Joint Ventures have agreed to make contributions to a common fund for the purpose of acquiring and holding: [NAME AND DESCRIBE], called the business interest. The Joint Ventures consider it advisable to acquire and hold their business interest through a nominee so as to avoid the necessity of numerous separate agreements, to maintain the legal title to the business interest in a simple and practicable form and to facilitate the collection and distribution of the profits accruing under the business interest, and has agreed to act as nominee of the Joint Ventures with the understanding that he is also acquiring a participating interest in this joint Venture on his own account, It is therefore agreed:

1. **PURPOSE**

The Joint Ventures form this Joint Venture to acquire and hold the business interest in common and to provide the finances required for its acquisition. To the extent set forth in this Agreement, each of the Joint Ventures shall own an undivided fractional part in the business. The Joint Ventures appoint as their Agent [NAME], whose duty shall be to hold each of the undivided fractional parts in the business interest for the benefit of and as Agent for the respective Joint Ventures.

1. **CONTRIBUTIONS**

The Agent acknowledges that he has received from each of the Joint Ventures, for the purpose of this Joint Venture, the sum set after the name of each Joint Venture as follows:

[CONTRIBUTION AND NAME OF JOINT VENTURERS]

1. **ACQUISITION OF BUSINESS INTEREST**

The Agent is authorised to acquire and hold in his own name, but on behalf of the Joint Ventures (of which the Agent is one), the business interest, and to pay [AMOUNT] for it as follows: [AMOUNT] in cash, and the balance of [AMOUNT] by a note in that amount. The note shall bear interest at the rate of [%], shall be due and payable on [DATE], with prepayment privileges, and shall be secured by [NAME AND DESCRIBE] which the Agent is authorised to execute and deliver.

1. **PROFITS**

The Agent shall hold and distribute the business interest and shall receive the net profits as they accrue for the term of this Agreement or so long as the Joint Ventures are the owners in common of the business interest, for the benefit of the Joint Ventures as follows:

[PROPORTION AND NAME OF JOINT VENTURERS]

1. **EXPENSES OF VENTURE**

All losses and disbursements incurred by the Agent in acquiring, holding and protecting the business interest and the net profits shall, during the period of the Venture, be paid by the Joint Ventures, on demand of the Agent, in the ratio which the contribution of each Joint Venture bears to the total contributions set forth in Article Two.

1. **LIABILITY OF AGENT**

The Agent shall be liable only for his own wilful misfeasance and bad faith and no one not a party to this Agreement shall have any rights whatsoever under this Agreement against the Agent for any action taken or not taken by him.

1. **TERM**

This Agreement shall terminate and the obligations of the Agent shall be deemed completed on the happening of either of the following events: (a) The receipt and distribution by the Agent of the final net profits accruing under the business interest (b) Termination by mutual assent of all Joint Ventures.

1. **COMPENSATION OF AGENT**

Unless otherwise agreed to in the future by a majority in interest of the Joint Ventures, the Agent shall not receive any compensation for services rendered by him under this Agreement.

IN WITNESS WHEREOF the Agent and the Joint Ventures have signed and sealed this Agreement at [PLACE OF EXECUTION] on the date indicated below.

FIRST JOINT VENTURER SECOND JOINT VENTURER

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title

THIRD JOINT VENTURER AGENT

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title