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| MEMORANDUM OF UNDERSTANDING   **THIS MEMORANDUM OF UNDERSTANDING** (“MoU”) is entered into effective **What is the Effective Date of this MoU**? (the “EFFECTIVE DATE”) by and between:   1. **Is the first party an entity or an individual?**   **(If the first party is an entity) What is the name of the entity?** a registered at the commercial register No. **What is the commercial register number?** having its registered office at **In which registered office was the entity registered?**  Represented here by **Who represents the entity as the manager?** as the manager.  **(If the first party is an individual) What is the name of the individual?** residing at **Where is the individual residing?** holding ID number **What is the ID number of the individual?** Hereinafter referred to as the **“First Party”;** and   1. **Is the second party an entity or an individual**   **(If the second party is an entity) What is the name of the entity?** a registered at the commercial register No. **What is the commercial register number?** having its registered office at **In which registered office was the entity registered?**  Represented here by **Who represents the entity as the executive manager?** as the Executive manager.  **(If the second party is an individual) What is the name of the individual?** residing at **Where is the individual residing?** holding ID number **What is the ID number of the individual?**  Hereinafter referred to as the **“Second Party”.**  The First Party and The Second Party are individually referred to as a “Party” and collectively as the “Parties”.  **WHEREAS**, **What is the scope of work of the First Party?**  **WHEREAS**, **What is the scope of work of the Second Party?**  **Recitals**   1. The Parties wish to set out in this MoU certain terms governing their collaboration in **What is the purpose of the MoU?** 2. The parties shall form the formation / **What is the limitation of this MoU?** 3. The Parties desire to enter into this MoU to set forth the scope of their planned collaboration. 4. **TERMS OF COLLABORATION**:  * **What are the terms of collaboration?** * The purpose of this cooperation is **What is the purpose of this collaboration?**  1. **STEERING COMMITTEE**   Effectively immediately upon signing this MoU, the Parties will each assign representatives to formulate a steering committee (hereinafter the “Committee”) who will establish a regular schedule of meetings and or teleconferences to discuss progress and actions relating to areas of partnership and cooperation identified in this MoU.   1. **EXPENSES / COSTS**   Each Party shall bear its own costs and expenses incurred thereby to perform its own obligation hereunder and allocate adequate resources.   1. **TERM AND TERMINATION**   3.1 This MOU is effective from the date first written above and shall continue for a period of **How long shall the MoU be effective?** unless otherwise terminated pursuant to the terms of this MOU or superseded by a definitive agreement. This MOU may be extended by the mutual written agreement of both Parties.  3.2 Either Party may opt, at its entire discretion, and without cause, not to continue with the outlined action items, without any obligation to provide reasoning or explanation whatsoever by giving written notice to the other Parties.  3.3 It is understood that neither party, **the First Party** and **the Second Party** to this Memorandum of Understanding is the agent of the other nor neither is liable for the wrongful acts or negligence of the other.  Each party shall be responsible for its negligent acts or omissions and those of its officers, employees or agents, howsoever caused, to the extent allowed by their respective state laws.   1. **MODIFICATION**   Modifications to this MOU shall be made only by mutual consent of both Parties, by the issuance of a written modification, signed and dated by authorized officials of both Parties, prior to any changes being performed.   1. **CONFIDENTIALITY**   The Parties agreed that neither they nor their subsidiaries, affiliates, agents, employees or representatives will disclose or allow disclosure of this MoU or the information contained herein to any party other than its own employees and agents on a need-to-know basis (and subject to confidentiality provisions no less restrictive than the ones contained herein) without the prior written approval of all Parties.   1. **FURTHER ASSURANCE**   Each Party shall execute any additional documents upon the written request of the other Party and do any other acts or things that may reasonably be required to effectuate the purposes of this MOU.   1. **ANNOUNCEMENTS**   Neither Party may issue any press release or make any public statement related to any information related to or arising out of this MOU, without prior, mutual coordination and agreement.   1. **ENTIRE AGREEMENT**   This MOU contains the entire agreement between the Parties with respect to the subject matter hereof, and supersedes any prior or contemporaneous oral or written agreements, commitments, understandings, or communications between the Parties regarding the subject matter hereof.   1. **JURISDICTION**   This MOU is governed by the laws of the Arab Republic of Egypt.  IN WITNESS WHEREOF, the undersigned have hereunto set their hands as of the Effective Date:  For and behalf of:  Signature:  Name: \_  Title: \_   For and behalf of:  Signature: Name: \_  Title: \_ |