

Sample Terms & Conditions

PLEASE NOTE! This document should be treated as a SAMPLE ONLY and specific terms relevant to WaterStart collaboration may differ and negotiated on a case-by-case basis.

1. WaterStart's Obligations

- (a) WATERSTART shall use its best efforts to ensure that any Funds provided and SOWs agreed to hereunder benefit directly or indirectly the **<Territory>** including, for example, (i) the creation of jobs in the **<Territory>**; (ii) the formation of businesses based in the **<Territory>**; and (iii) the generation of sales of products and/or services in the **<Territory>**.
- (b) Upon execution of the SOW by the **<TECH.COMPANY>** and the Client, WATERSTART shall provide the **<TECH.COMPANY>** with **<\$amount>** as defined in the Details with respect to that SOW, unless otherwise agreed by parties in any SOW.
- (c) The balance of the Funds after payment of the Upfront Portion shall be paid to the **<TECH.COMPANY>** upon project validation by the Client, no later than 90 days of the project installation. (Only applicable if paying upfront versus lump sum).
- (d) WATERSTART shall respond to any and all reasonable requests of **<TECH.COMPANY>** regarding **<TECH.COMPANY>**'s efforts under clause 2(e) and any SOW.
- (e) WATERSTART shall offer **<TECH.COMPANY>** access to WATERSTART's network partners when possible and necessary to facilitate **<TECH.COMPANY>**'s efforts under clause 2(e) hereof and any SOW.
- (f) WATERSTART shall offer marketing and related services when possible and necessary to facilitate **<TECH.COMPANY>**'s efforts under clause 2(e) and any SOW.
- (g) WATERSTART shall use best efforts to undertake WATERSTART's obligations under any SOW hereunder.

2. Obligations of **<TECH.COMPANY>**

- (a) **<TECH.COMPANY>** shall use its commercial reasonable efforts to undertake **<TECH.COMPANY>** obligations under this Agreement and any SOW hereunder.
- (a) **<TECH.COMPANY>** shall provide WATERSTART with reasonable status updates on **<TECH.COMPANY>**'s progress of **<TECH.COMPANY>**'s obligations under clause 2(e) and any SOW.
- (b) **<TECH.COMPANY>** shall limit use of the Funds to undertake its obligations hereunder and with respect to any SOW.
- (c) **<TECH.COMPANY>** must have its registered office and principal place of business at an address(es) with **<Territory>**.
- (d) **<TECH.COMPANY>** agrees to create the Job Opportunities within the **<Territory>** whilst undertaking the relevant SOW.
- (e) **<TECH.COMPANY>** agrees to share results from SOW hereunder on WATERSTART's online knowledge sharing platform, Channels for Innovation (CHANNELS).

- (h) <TECH.COMPANY> shall make commercially reasonable efforts to incur total <Territory> Business Expenditures in connection with the commercialisation of the tech Technology of at least three (3) times the amount of Funds by the Expenditure Date within three (3) years of pilot project completion.

“<Territory> **Business Expenditures**” shall mean expenditures in <Currency> incurred by <TECH.COMPANY>, its affiliates or anyone on its behalf in the Territory, including without limitation salaries paid to employees in the <Territory>, the purchase of products and/or services from businesses or individuals based in the <Territory>.

- (f) <TECH.COMPANY> shall, if requested, provide to WaterStart such evidence as it may be reasonably required to substantiate all <Territory> Business Expenditures.

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