



MEMORANDUM OF UNDERSTANDING

Between

BioNJ ("BioNJ")

Located in New Jersey, USA

And

BIOQuébec ("BIOQuébec")

Located in Laval, Québec, Canada

Preamble

Recognizing that life sciences are a dynamic global industry and acknowledging that the success of biotechnology companies is enhanced through collaborative relationships with international research, development, and manufacturing hubs, BioNJ and BIOQuébec hereby establish this Memorandum of Understanding (MOU) to foster and promote the life sciences industry in both regions.

Article 1: Agreement Overview

This MOU delineates the shared objectives and specific goals that BioNJ and BIOQuébec (individually a "Party" and collectively the "Parties") commit to actively pursue and regularly review over a period of twenty-four (24) months from the date of execution.

Article 2: Standards of Performance

In alignment with their respective policies and available resources, the Parties agree to adhere to the highest professional standards in all endeavors under this MOU, dedicating their best efforts to promote and advance their mutual interests.

Article 3: Cooperative Actions

BioNJ Responsibilities:

BioNJ will provide opportunities for BIOQuébec to list events and post news and press releases on the BioNJ Community website and calendar.

BIOQuébec members may attend BioNJ member-only events.

BIOQuébec members are eligible for BioNJ member registration rates at all events.

BIOQuébec Responsibilities:

BIOQuébec will provide opportunities for BioNJ to list events and post news and press releases on the BIOQuébec website's event calendar.

BioNJ members may attend BIOQuébec member-only events.

BioNJ members are eligible for BIOQuébec member registration rates at all events.

Joint Initiatives:

Regular promotional efforts will be undertaken by both Parties to highlight the MOU and the benefits to their members through newsletters, websites, and other communication channels.

Both parties will extend invitations to the other party to attend marquee events at member rates.

Article 4: Operational Cooperation

The Parties will appoint primary liaisons to oversee the pursuit of the objectives outlined in this MOU. Regular teleconferences will be held to discuss progress and exchange information on cluster development strategies, policies, and other relevant initiatives. Membership information may be shared to facilitate the activities specified in this MOU.

Article 5: Exchange of Membership and Support

The Parties will exchange membership and promote each other's relevant programs and work together to assist and support the efforts of the life sciences companies settled in New Jersey and Québec who are seeking to find potentially interested partners for strategic or commercial collaborations in the region of the other Party. In this regard, upon request, each of the Parties will reasonably endeavor to provide introductions to their respective members and other community resources in their region to the other Party and to its members.

Article 6: Non-Exclusivity

This MOU is non-exclusive, BioNJ and BIOQuébec are free to engage in similar collaborations with other organizations.

Conclusion

IN WITNESS WHEREOF, the Parties have executed this Memorandum of Understanding as of the latest date indicated below through their duly authorized representatives, thereby confirming their authority and intent to bind their respective entities to the terms herein.

The present Memorandum of Understanding is dated:_____

Signed for and on behalf of **BioNJ**

By:_____

Name: Debbie Hart

Title: President and CEO

Signed for and on behalf of **BIOQuébec**

By:_____

Name: Benoit Larose

Title: CEO

WITNESSETH:

By:_____

Name: Honorable Philip D. Murphy

Title: Governor, State of New Jersey

Date:_____