

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (“**MOU**”), effective as of the last date signed below, sets forth certain non-binding understandings between:

Ontario Centre of Innovation, an Ontario not-for-profit corporation, having its principal office at Unit 4, 325 Front St. W Toronto (“**OCI**”),

AND

New Jersey Institute of Technology, an accredited public polytechnic university in the State of New Jersey, having its principal office at 323 Dr. Martin Luther King Jr. Blvd., NJIT Heights, Newark, New Jersey 07102 (“**NJIT**”).

OCI and the NJIT are sometimes referred to individually as a “**Party**” and collectively as the “**Parties**”. This MOU is not intended to be legally binding.

WHEREAS OCI is an Ontario, not-for-profit organization created as a pan-provincial collaboration platform to drive the development of Ontario’s economy by helping create the relationships that drive new jobs, products, services, technologies, and businesses by facilitating connection between industry and academia; and

WHEREAS NJIT is an accredited public polytechnic university in the State of New Jersey, and a leader in STEM education, research, economic development, and community service; and

WHEREAS the Parties wish to collaborate to drive innovation, accelerate technology and foster economic growth in the Province of Ontario and the State of New Jersey, and facilitate the exchange of knowledge and promotional efforts in the public domain (“**Partnership**”).

NOW THEREFORE, the Parties agree as follows:

1. SCOPE OF THE COLLABORATION

The purpose of this MOU is to establish a reciprocal and formalized relationship between the Parties to collaborate with respect to the mutual goal of supporting the growth of the innovation ecosystem through supporting local start-ups and Subject Matter Experts (SME), attracting investment opportunities, cultivating ecosystem engagement and incubating talent within their respective jurisdictions. Specifically, the Agreement will facilitate and enable the Parties to:

- (i) Identify potential opportunities for collaboration based on common fields of interest in Artificial Intelligence, Life Sciences, Digitizing Health Solutions and Advanced Manufacturing to strengthen their respective leadership positions in the global market.
- (ii) Support collaborative works through cross-promotion, including the publishing of the other party’s logo on their respective websites, sharing of information in newsletters etc., the terms and conditions of which shall be subject to a separate agreement.
- (iii) Share and communicate information, unless otherwise prohibited, on an ongoing basis, including the state of technology development and commercialization activities in their respective jurisdictions, best practices, and knowledge sharing, the terms and conditions of which shall be subject to a separate agreement.

- (iv) Discussing mutual networking and cooperation opportunities in both regions and exploring opportunities across the innovation clusters and common verticals in both regions.
- (v) As permitted, establish a strategic relationship to share technological expertise and knowledge across common fields of interest and activity areas to further solidifying their jurisdictions' positions as trade partners. The Parties agree to leverage their respective networks and resources to facilitate investment discussions and explore new cross promotion and marketing opportunities, the terms and conditions of which shall be subject to a separate agreement.
- (vi) Co-hosting and collaborating on bilateral and multilateral business to business meetings, events and workshops, as well as networking and participation in relevant events within their respective ecosystems, including complimentary registration to conferences and events where applicable.

2. CONTRIBUTIONS

2.1. Unless precluded by another agreement or applicable state or federal law, NJIT's specific contributions, including through New Jersey Innovation Institute (NJII) an NJIT Corporation, may include, but is not limited to:

- (i) Connection to NJIT's Martin Tuchman School of Management, including the Undergraduate Research and Innovation (URI) Program, the New Jersey Innovation Acceleration Center (NJIAC), National Academy of Inventors NJIT Chapter (NAI-NJIT), National Science Foundation I-Corps Regional Program, and other relevant undergraduate and faculty innovation programs that can promote and support collaboration between the Parties.
- (ii) Connection to NJIT's Office of Research, including the Center for Translational Research (CTR), the Intellectual Property and Technology Licensing Office (IPTLO), Research with NJIT, and other relevant research programs that enable the Parties to explore and develop collaborative opportunities for fostering economic growth through commercializing Research and Development in both regions.
- (iii) Connection to NJII's relevant Divisions and programs to promote collaboration between industry, government, SMEs and post-secondary including:
 - (A) NJII Entrepreneurship Division and its physical incubator space programming, industry specific acceleration programming, mentorship network, and other relevant entrepreneur support resources
 - (B) NJII Artificial Intelligence and Machine Learning Division, and associated research initiatives with NJIT and industry SMEs
 - (C) NJII Healthcare Division and its associated Healthcare Innovation Solutions, Inc.
 - (D) NJII Defense Division and its associated COMET advanced manufacturing facility
- (ii) Assistance in navigating to find the appropriate state or private resources to address the following issues: (i) doing business in New Jersey, (ii)

introductions to potential business partners, and (iii) other business fundamentals, such as the matters of business incorporation, long-term office locations, government regulations and available initiatives/incentives, and tax planning.

- (iii) Informing their network of the competitive business environment in the Province of Ontario, and entrepreneurial advantages for expanding business in Ontario including tax incentives and competitive business costs, clean energy advantage, highly skilled workforce, and robust manufacturing cluster.

2.2 OCI's specific contributions may include, but is not limited to:

- (i) Connection to OCI's programs and Business Development team(s) across Ontario to promote the commercialization of Research and Development and facilitate collaboration with the innovation ecosystem, government, industry and post-secondary institutions across Ontario.
- (ii) Connection to relevant Ontario agencies and organizations, including but not limited to Intellectual Property Ontario, Invest Ontario, the Ontario Regional Innovation Centres, and Small Business Enterprise Centres.
- (iii) Informing their network on the State of New Jersey, its economy and entrepreneurial ecosystem, strategic advantages of expanding business in New Jersey, and the various technology-driven sectors of the State of New Jersey.
- (iv) Offering reciprocal services, as and when required, to NJIT associated companies who are interested in exploring business and investment opportunities in Ontario, along the lines of services offered by NJIT at NJIT to OCI network.

3. SUBSEQUENT AGREEMENTS

This MOU is not a binding contract, and it shall have no legal effect. It is intended that this MOU serves as a record of the parties' intentions. Further agreements between the Parties will provide details concerning the specific commitments made by each party and will not become effective until they have been reduced to writing and executed by the duly authorized representatives of the Parties. The scope of the activities under this MOU will be determined by the funds regularly available to each party for the types of collaborations described herein and by financial assistance as may be obtained by each Party from external sources. This MOU does not obligate any Party to enter any other subsequent contracts or arrangements with respect to any matter.

3.1 **Obligations.** This MOU shall not impose any legally binding obligation on either Party, nor on any employees or other entities associated with the Parties. Neither Party shall be liable for the actions of third parties who may participate in the activities described in this MOU. Each of the Parties will be responsible for its own acts or omissions, when implementing any activities under this MOU, and any consequences thereof, and will not be responsible for any acts or omissions of the other, nor for any consequences thereof.

3.2 **Costs and Expenses.** Each Party shall be responsible for all of its own costs and expenses associated with participating in cooperative activities under this MOU, without limitation the performance of its obligations under this MOU. Neither party will be liable to the other for any costs, expenses, risks or liabilities arising out of the other parties' efforts in connection with this MOU.

3.3 **Confidentiality.** During the term of this MOU, either Party (as the “**Disclosing Party**”), in its own discretion and if permitted by any other applicable agreement or law, may disclose or make available to the other Party (as the “**Receiving Party**”) information about its business affairs, products/services, confidential intellectual property, trade secrets, third-party confidential information and other sensitive or proprietary information, whether orally or in written, electronic or other form or media, and whether or not marked, designated, or otherwise identified as “confidential” (collectively, “**Confidential Information**”).

a. **Exclusions.** Confidential Information shall not include information that, at the time of disclosure: (i) is or becomes generally available to and known by the public other than as a result of, directly or indirectly, any breach by the Receiving Party or any of its representatives; (ii) is or becomes available to the Receiving Party on a non-confidential basis from a third-party source, provided that such third party is not and was not prohibited from disclosing such Confidential Information; (iii) was known by, or in the possession of, the Receiving Party or its representatives before being disclosed by or on behalf of the Disclosing Party; (iv) was or is independently developed by the Receiving Party without reference to or use, in whole or in part, of any of the Disclosing Party’s Confidential Information; or (v) is required to be disclosed under applicable federal, state, provincial or territorial law, regulation or a valid order issued by a court or governmental agency of competent jurisdiction.

b. **Protection of Confidential Information.** The Receiving Party shall: (i) protect and safeguard the confidentiality of the Disclosing Party’s Confidential Information with at least the same degree of care as the Receiving Party would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care; (ii) not use the Disclosing Party’s Confidential Information, or permit it to be accessed or used, for any purpose other than to exercise its rights or perform its obligations under this MOU; and (iii) not disclose any such Confidential Information to any person or entity, except to the Receiving Party’s representatives who need to know the Confidential Information to assist the Receiving Party, or act on its behalf, to exercise its rights or perform its obligations under this MOU. The Receiving Party shall be responsible for damages caused by any breach of this section by any of its representatives.

3.4 **Term and Termination.** The rights and obligations of the Parties contained in this MOU shall expire upon three years after the agreement’s effective date. Either Party may terminate this MOU at any time after 30 days from the date of this MOU upon thirty (30) days written notice to the other Party without any obligation or liability to the other party, provided however that Section 3.3 and Sections 3.10 shall survive termination or expiration of this MOU.

3.5 **Governing Law.** Each party shall conduct its activities under this MOU in accordance with all applicable laws and regulations to which the respective Parties are subject, including those regarding unlawful discrimination. The governing law of any subsequent agreement resulting from this MOU shall be subject to the terms and conditions outlined therein.

- 3.6 **No Third-Party Beneficiaries.** Nothing herein is intended or shall be construed to confer upon any person or entity other than the Parties and their successors or assigns, any rights or remedies under or by reason of this MOU.
- 3.7 **No Assignment.** Neither this MOU, nor any rights or obligations hereunder may be assigned, delegated, or conveyed by either Party without the prior written consent of the other Party.
- 3.8 **Counterparts.** This MOU may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one agreement. A signed copy of this MOU delivered by email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this MOU.
- 3.9 **Conflict of Interest.** The Parties' officers, employees, agents and volunteers shall carry out their responsibilities under this MOU free of conflict of interest, fraud and other wilful misconduct. Where an individual realizes they have a conflict of interest with respect to any activity or responsibility they have assumed under this MOU, they shall inform the other Party of this fact and shall withdraw themselves immediately from any further decision-making procedures related to such conflict of interest. The Parties shall take reasonable steps to ensure their officers, employees, agents and volunteers are aware of, agree to, and abide by, the requirements of this paragraph.
- 3.10 **Relationship.** The Parties are not, will not be considered to be, and will not represent themselves to be joint ventures, partners or agents of each other and will have no power to bind or obligate each other except as set forth in subsequent written agreements developed pursuant to in this MOU. The Parties agree that they will not, in any way, incur any contractual or other obligation in the name of other Parties, nor will they have liability for any debts incurred by other Parties.
- 3.11 **Language.** At the request of the Parties hereto, this MOU has been drafted in the English language; à la demande des Parties, cette convention a été rédigée en anglais.
- a. Notices. All notices must be in writing and addressed to the attention of the other Parties' representatives identified below. Notice will be deemed given: (a) when verified by written receipt if sent by personal courier, overnight courier or when received if sent by mail without verification of receipt; or (b) when verified by automated receipt or electronic logs, if sent by electronic mail.

NJII's Contact Information for the purpose of sending notices:

Contact: Michael van Ter Sluis, VP – Entrepreneurship

Address: 211 Warren Street - Suite 207, Newark, NJ 07103

Email: michaelvantsluis@njii.com

Ontario Center of Innovation Information for the purpose of sending notices:

Contact: Gregory Gordon, Director – Strategic Partnership

Address: 325 Front St W, Toronto, Ontario M5V 2Y1

Email: ggordon@oc-innovation.ca

3.12 **Publicity**

- a. **Promotion.** Each Party will have the right to use the name of the other Party solely to promote the partnership and to mention their collaboration in connection with this initiative in any form of publicity, statement or disclosure. Each Party will have the right to review messages defined by the other Party to be communicated in such contexts. Except as set forth above, no Party may reproduce or otherwise use the name of the other Party or any of their respective trademarks or logos. Any other reproduction or use must be pre-approved in writing by the other Party.
- b. **Announcement of this MOU.** The Parties shall coordinate their efforts to announce the execution of this MOU promptly after its execution by all the Parties.

[Signature Page Follows]

**ONTARIO CENTRE OF INNOVATION &
ONTARIO VEHICLE INNOVATION
NETWORK**

By:

Name: Claudia Krywiak
Title: President and CEO

Name: Raed Kadri
Title: Vice President, Strategic
Initiatives, Business Development
and Head of the Ontario Vehicle
Innovation Network

**NEW JERSEY INSTITUTE OF
TECHNOLOGY**

By:

Name: Teik Lim
Title: President

WITNESSETH

MINISTER, GOVERNMENT OF ONTARIO

By:

Name: Honorable Vic Fedeli
Title: Minister of Economic
Development, Job Creation and
Trade

GOVERNOR, STATE OF NEW JERSEY

By:

Name: Honorable Philip D. Murphy
Title: Governor