# JOINT VENTURE AGREEMENT

**This Joint Venture Agreement ("Agreement") is made and entered into as of this 4th July 2024 (the "Effective Date") by and between:**

1. RIIOT Industrial Automation, a company incorporated and existing under the laws of Mexico, with its principal office located at ("RIIOT"); and

2. Conflow Power Group, a company incorporated and existing under the laws of [Country], with its principal office located at Verify House, Stratford Road, Solihull, West Midlands, United Kingdom, B94 5NN ("CPG").

**RIIOT and CPG are hereinafter collectively referred to as the "Parties" and individually as a "Party".**

## RECITALS

**WHEREAS, RIIOT** possesses expertise in development, manufacturing, and assembly of technology products;

**WHEREAS, CPG** has expertise in aggregating technologies, marketing, sales, and an established supply line;

**WHEREAS, the Parties** desire to combine their respective expertise and resources to create a manufacturing joint venture ("JV");

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements herein contained, the Parties hereto agree as follows:

### 1. PURPOSE AND SCOPE OF THE JV

1.1 **Purpose**. The purpose of this Agreement is to establish the terms and conditions under which the Parties will collaborate on the development, manufacturing, marketing, and sale of industrial automation products.

1.2 **Scope**. The collaboration will include RIIOT providing development, manufacturing, and assembly services, while CPG will provide marketing, sales, and a supply line.

### 2. CONTRIBUTIONS AND RESPONSIBILITIES

2.1 **RIIOT's Contributions**:

a. Provide development, manufacturing, and assembly expertise.

2.2 **CPG's Contributions**:

a. Provide marketing, sales, and leverage existing supply lines.

b. Grant RIIOT preferred vendor status in the Western United States testbed for products approved by CPG.

**3. PRODUCT DEVELOPMENT AND EVALUATION**

3.1 **Product Development for CPG**: Products developed specifically at CPG’s request must be confirmed in writing with a pre-approved price before commencing work.

3.2 **Evaluation of Existing Products**:

a. RIIOT may offer existing products to the CPG supply line by providing a sample for evaluation.

b. CPG will develop the marketing and pricing strategy for these products and seek RIIOT's written approval before proceeding.

### 4. FINANCIAL ARRANGEMENTS

4.1 **Funding**. Each Party shall bear its own costs and expenses related to the collaboration unless otherwise agreed in writing.

4.2 **Profit Sharing**. Profits generated from the sales of the products shall be shared between the Parties as mutually agreed upon and specified in separate agreements created for each product.

### 5. INTELLECTUAL PROPERTY

5.1 **Ownership**. Any intellectual property developed by the JV Company shall be jointly owned by the Parties.

### 6. CONFIDENTIALITY

6.1 **Confidential Information**. Each Party agrees to keep confidential all information obtained from the other Party and to use such information solely for the purposes of the JV Company.

6.2 **Non-Disclosure**. The Parties shall not disclose any confidential information to any third party without the prior written consent of the other Party.

### 7. TERM AND TERMINATION

7.1 **Term**. This Agreement shall commence on the Effective Date and shall continue until terminated by mutual agreement of the Parties or as otherwise provided herein.

7.2 **Termination for Cause**. Either Party may terminate this Agreement upon written notice to the other Party if the other Party materially breaches any provision of this Agreement and fails to cure such breach within 30 days after receiving written notice thereof.

7.3 **Effect of Termination**. Upon termination of this Agreement, the Parties shall wind up the JV Company's operations and distribute any remaining assets in accordance with their respective interests.

### 8. MISCELLANEOUS

8.1 **Governing Law**. This Agreement shall be governed by and construed in accordance with the laws of [Country/State].

8.2 **Dispute Resolution**. Any disputes arising out of or in connection with this Agreement shall be resolved through good faith negotiations between the Parties.

8.3 **Amendments**. This Agreement may be amended or modified only by a written agreement signed by both Parties.

8.4 **Entire Agreement**. This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements and understandings, whether written or oral, relating to the subject matter hereof.

8.5 **Notices**. All notices and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given:

a. When delivered in person or by certified mail to the Parties at their respective addresses set forth above.

b. When sent by email to the designated email addresses of the Parties, provided that the receiving Party acknowledges receipt or replies to the email.

8.6 **Counterparts**. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

**IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.**

RIIOT Industrial Automation

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:

Title:

Conflow Power Group

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:

Title: