

MEMORANDUM OF UNDERSTANDING

**FOR THE TRANSLATION OF RESEARCH OUTCOMES TO INNOVATION AND
COMMERCIALIZATION, ESTABLISHMENT OF INNOVATION HUB, AND
ENGAGEMENT OF INNOVATION AND ENTREPRENEURSHIP ECOSYSTEM IN
UNIVERSITY OF PORT HARCOURT, RIVERS STATE, NIGERIA**

BETWEEN



**OPOLO GLOBAL INNOVATION LIMITED
(Opolo)**

AND



**UNIVERSITY OF PORT HARCOURT
(UNIPORT)**

**THIS MEMORANDUM OF UNDERSTANDING is made the ----- day of -----
2023**

BETWEEN

QPQLO GLOBAL INNOVATION LIMITED a private limited liability company incorporated under the laws of the Federal Republic of Nigeria with its address at 18A

Olusegun Aina Street, Ikoyi, Lagos, Lagos State (hereinafter referred to as “QPQLO” which expression shall where the context so admits include its Agents, Assigns, Successors, Functionaries and Representatives) of the ONE PART.

AND

THE UNIVERSITY OF PORT HARCOURT, an institution of higher learning established pursuant to the University of Port Harcourt Act, Cap U13, Laws of the Federation of Nigeria 2004 and situated along the East/West Road, Choba in Obio/Akpor Local Government Area of Rivers State, Nigeria (hereinafter referred to as “UNIPORT” which expression shall where the context so admits include its Agents, Assigns, Functionaries and Representatives) of the OTHER PART.

WHEREAS:

- A. QPQLO is a company established primarily to enable innovation, incubate and accelerate talents and ideas, and serve as a platform for innovators to thrive through her various initiatives.
- B. QPQLO in the execution of its objectives partners with reputable individuals, universities, corporate bodies and state governments to develop talents, entrepreneurs, techpreneurs and micro small medium enterprises (microSMEs) through incubation, acceleration, research outcomes to innovation and eventual commercialization, establishment and management of innovation hub, and engagement of innovation and entrepreneurship ecosystem.
- C. QPQLO is partnering with UNIPORT and UNIPORT in its desire to empower talents, and to enhance their commercial value, has agreed to partner with QPQLO for the commercialization of innovation,

establishment of innovation hub, and engagement of innovation and entrepreneurship ecosystem.

- D. Both Parties are desirous of entering into a partnership arrangement for the purpose of translation of research outcomes to innovation and commercialization, establishment of innovation hub, and engagement of innovation and entrepreneurship ecosystem in UNIPORT.
- E. The Parties have agreed to enter into the partnership arrangement in accordance with the terms and conditions set forth in this Agreement.

ARTICLE 1

PURPOSE

The purpose of this Memorandum of Understanding (“MOU”) is to establish a framework of cooperation for the translation of research outcomes to innovation and commercialization, establishment of innovation hub, and engagement of innovation and entrepreneurship ecosystem in UNIPORT (“**Collaboration**”).

ARTICLE II

OBJECTIVES

The following are the specific objectives of this MOU:

1. Underline the scope of collaboration.
2. Specify the areas of collaboration.
3. Give a general framework of the collaboration.

ARTICLE III

SCOPE OF THE MOU

1. The MOU governs the broad objectives and conditions of the collaboration.
2. Detailed specific agreements of each collaborative activity shall be developed within the provisions of the MOU and shall be annexed to the MOU.

ARTICLE IV

AREAS OF COLLABORATION

The Parties will collaborate on the following areas:

1. Development and management of a Technology and Innovation Hub to serve as a workspace for individuals and corporate businesses, and as a platform where creative innovation ventures are catalyzed, to provide new solutions to the numerous local and global challenges, and turn these innovations into high value commercial assets for impact and benefit of all. The University

shall provide at least 400m² of a space within a building to be retrofitted to a Technology and Innovation Hub.

2. Commercialisation of research outcomes to innovation and enterprise.
3. Co-organising incubation, acceleration, and capacity building programs focused on entrepreneurship, innovation development and commercialization.
4. Applying for funding jointly in specific agreed areas in entrepreneurship, innovation, commercialisation, and enterprise.
5. Attracting capital for an investment fund targeted to support high-potential new ventures that emerge from programs and research outcomes.
6. Co-organising funding pitches, channels, and pipeline of innovations for funding to scale innovations.
7. Leveraging on both organisations' partners to scale innovations.
8. Offering job opportunities for innovation-focused contracts under a talent as a service (TAAS) model.
9. Co-conducting research for innovation to create new ventures or products or services, particularly on Party's areas of interest.
10. Any other area as the Parties may agree on.

As at when needed, parties may bring in other partners to support the objectives of this partnership, which may necessitate a tripartite agreement.

ARTICLE V

INTELLECTUAL PROPERTY

1. Parties agree to protect each other's pre-existing intellectual property rights and will accord due recognition of the property in the course of discharging obligations under this MOU.
2. In the case of joint inventions, Parties will have a joint right to patent and will develop a gain sharing model for revenues/profits/dividends associated with such, except otherwise agreed by parties. For any inventions developed independently, the intellectual property will remain with the inventing Party, while the other party(ies) will charge for his/her/their service, as may be mutually agreed by both inventing party and other party.
3. All Intellectual Property Rights in all software, hardware, documents, drawings, research, developments, and information supplied in connection with this Agreement shall remain the absolute property of OPOLO, UNIPORT and the INNOVATOR (or its licensors). Such software, hardware, documents, drawings, research and development work, and information shall not be copied, distributed, transmitted, disclosed or used (except as expressly permitted herein)

without the prior written consent of Parties. No license or other right is granted except as expressly set out in this Agreement.

ARTICLE VI

INDEMNIFICATION

Each Party shall indemnify, defend, and hold the other Party and its directors, officers, agents, invitees and employees, harmless from and against any and all claims, actions, suits, demands, assessments, or judgments asserted, and any and all losses, liabilities, damages, costs, and expenses (including, without limitation, advocates fees) alleged or incurred arising out of or relating to any operations, acts, or omissions of the indemnifying Party or any of its directors, officers, agents invitees and employees in the exercise of the indemnifying Party's rights or the performance or observance of the indemnifying Party's obligations under this agreement. Prompt notice must be given to the other Party of any claim, actions, suits, demands, assessments, or judgments asserted arising in respect of this Agreement.

ARTICLE VII

SUPPLEMENTARY ARRANGEMENTS AND AMENDMENTS

The Parties hereto may enter into supplementary arrangements within the scope of this MOU or amend any of its provision pursuant to a signed agreement. Any specific agreement, collaboration, project, or program, subject to this general agreement shall not be effective unless it is put in writing, signed by both Parties and annexed to this MOU.

ARTICLE VIII

REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants that;

- (a) It is duly incorporated or established, validly existing and in good standing under the laws of its state of incorporation or registration;
- (b) It has the legal capacity and competence to enter into and execute this Agreement and to take all actions required pursuant hereto;
- (c) All necessary approvals by the Parties, its directors/shareholders, officers and others have been obtained to authorize the execution of this Agreement on behalf of the Party;
- (d) the performance of this Agreement will not violate any law, statute, or other governmental regulation that applies to the Party's business, or any other agreement or instrument to which the Party is a party to;

(e) the execution, delivery and performance of this Agreement constitutes a valid, binding and enforceable obligation of each Party and will not result in the violation of any agreement to which a Party may be a part of or by which the Party is or may be bound.

ARTICLE IX
GOVERNING LAW

The provisions of this MOU and any amendments or annexes thereto shall be governed by, construed and enforced in accordance with the laws of the Federal Republic of Nigeria.

ARTICLE X
DISPUTE RESOLUTION

If a dispute, controversy, or claim arises out of or relates to this agreement or the breach thereof, the Parties shall first attempt to settle the same through good faith negotiation within 21 days of an offer by one party to negotiate a settlement.

In the event the Parties have not been successful in settling the dispute through good faith negotiation, the Parties shall then attempt to settle the dispute by mediation in accordance with any duly accredited Mediation Service Provider. No Party may commence any court proceedings or arbitration in relation to such dispute until they have attempted to settle by mediation and that mediation has terminated. The language of the mediation shall be English.

ARTICLE XI
ENTRY INTO EFFECT, DURATION AND DETERMINATION

1. This MOU shall come into force on the date and year first above written and remain in effect for five years, subject to a substantive review. This MOU may be renewed for a further period upon agreement by the Parties.
2. This MOU may be terminated by:
 - a. Either Party giving 3 Months' notice in advance to the other Party. Such termination shall take effect at the expiry of the 3 (three) month period from the date the termination notice is issued.
 - b. By the mutual consent of both Parties expressed in writing that this Agreement should be terminated.
 - c. Where there is a breach of any obligation or the provisions of this Agreement by either Party and the Party in default has failed to remedy the said breach within thirty (30) calendar days of notice of such breach served on such defaulting Party, specifying the exact nature of the breach. Termination shall not take effect if the cause specified in the notice is rectified within the thirty

- (30) calendar day notice period unless a longer duration is mutually agreed to by both Parties.
- d. Either Party may terminate this Agreement upon giving written notice to the other Party where force majeure has occurred and has continued for a period of not less than ninety (90) calendar days. Force Majeure shall include act of God, invasion, armed conflict or act of foreign enemy or blockade, embargo, revolution, war, riot, insurrection, civil commotion, act of terrorism or sabotage; act of Government; strikes, lockouts or other labour action, flood, cyclone, lightning, earthquakes, drought, storm, fire or explosion or any other natural disaster; nuclear explosion, radioactive or chemical contamination or ionizing radiation, pandemic or epidemic.

Provided that the provisions contained herein shall remain in effect to the extent necessary to permit an orderly settlement of all arrangements made with respect to the ongoing co-operation activities.

ARTICLE XII

CONFIDENTIALITY

1. Except as required by law, each Party is obliged not to disclose any confidential or proprietary information concerning the other Party, its partner entities and its activities so that the interests of each Party will not be damaged. Confidential information consists of all information that is not, otherwise, readily available to and accessible by the public.
2. The Parties hereto agrees that except as provided by the provisions of any law, order, rule or regulation under which the Parties are obligated regarding their ordinary business operations, or unless otherwise agreed in writing between them, the Parties shall not disclose publicly or otherwise or describe any technical, legal, marketing, sales, information technology and all other information that relates to the business and the business relationship between the Parties and agree that they shall secure and keep such information confidential (“**Confidential Information**”) and;
3. The Parties shall protect and safeguard the Confidential Information against any unauthorized use, disclosure, report, transfer or publication with at least the same degree of care as they would for their own confidential or proprietary information, but in no event use less than reasonable care;
4. The Parties shall restrict disclosure to those of their directors, officers, employees or attorneys who clearly have a need-to-know such proprietary information, and then only to the extent of such need-to-know, and only in furtherance of the specific purposes of this Agreement;

5. Use such Confidential Information only for the purposes of entering into a business transaction with the disclosing Party, and not disclose such Confidential Information other than as set forth above unless the disclosing Party shall have expressly authorized in writing such disclosure and;
6. Neither Party shall use any Confidential Information to compete or obtain any competitive or other advantage with respect to the other.
7. Notwithstanding the foregoing, the receiving Party shall be entitled to release Confidential Information to permit it to prosecute or defend any claim under this Agreement or pursuant to an order of a court or government agency; provided, however, in case of release pursuant to this Article, the receiving Party shall limit the release to the greatest extent reasonably possible under the circumstances and shall have provided the disclosing Party with sufficient advance notice to permit the disclosing Party to seek a protective order or other order protecting its Confidential Information from disclosure.
8. Confidential Information shall not include information that:
 - Has become of public knowledge through legal means without fault by the receiving Party;
 - Is already of public knowledge prior to the disclosing Party's disclosure of the same to the receiving Party;
 - Is known to the receiving Party prior to the disclosing Party's disclosure of the same pursuant to this Agreement; or
 - Is independently developed by the receiving Party without reference to or use of the Confidential Information.
9. Each Party will obtain prior written consent before using the other Party's name in any advertising, endorsement or promotion.

ARTICLE XIII

DATA EXCHANGE

Each Party undertakes to protect and not to disclose to any third parties the data exchanged during the subsistence of this MOU and after the end of the partnership save by the operation of the law.

Each Party undertakes to use the data exchanged solely for the purpose for which the scope of this partnership allows. Each Party to this MOU acknowledges the importance of protecting the privacy of all information provided by the other Party.

ARTICLE XIV
SEVERABILITY

If any provision of this Agreement is held by a court or arbitrator to be illegal, void and/or a nullity, the prohibited or unenforceable portion shall be ineffective to the extent of such illegality, nullity, prohibition or enforceability without invalidating the remaining provisions thereof and any such illegality, nullity, prohibition or unenforceability shall not invalidate or render illegal, void or unenforceable any other term, condition, stipulation, provision, covenant or undertaking herein contained.

ARTICLE XV
NON-EXCLUSIVITY

The collaboration of the Parties under this Agreement is non-exclusive and the Parties may enter into similar agreements with third parties.

ARTICLE XVI
RELATIONSHIP BETWEEN THE PARTIES

Nothing in this MOU is intended to, or shall be deemed to, establish any partnership or joint venture between the Parties, constitute any Party as the agent of another Party, nor authorize any of the Parties to make or enter into any commitments for or on behalf of another Party.

ARTICLE XVII
NOTICE

Any notice required by or made pursuant to this Agreement shall be deemed properly made by electronic mail ("email").

- a) If to **OPOLO GLOBAL INNOVATION LIMITED**
Attention: Chief Executive Officer, OPOLO Global
Innovation Limited
Email: hello@opolo.global

- b) If to **UNIVERSITY OF PORT HARCOURT**
Attention: The Vice-Chancellor
Email: vc@uniport.edu.ng

Any notice or other communication required or permitted to be given under this Agreement (hereinafter called a "Notice") shall be deemed to have been received if

sent during local working hours (between 9 a.m. and 5 p.m.), Monday to Friday. In the case that transmission is not during the addressee's normal business hours, it shall be considered received at the beginning of the next working day.

Each Party shall notify the other if there is a change or transfer in ownership or controlling shares prior to completion of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused their respective common seals to be affixed hereunder on the day and year first above written.

**THE COMMON SEAL
OF THE WITHIN NAMED
QPOLQ GLOBAL INNOVATION LIMITED
IS HEREUNTO AFFIXED**

IN THE PRESENCE OF:

.....
DR. SEGUN AINA OFR
CHIEF EXECUTIVE OFFICER

.....
MR. FEMI KALEJAIYE
DIRECTOR/SECRETARY

**THE COMMON SEAL
OF THE WITHIN NAMED
UNIVERSITY OF PORT HARCOURT
IS HEREUNTO AFFIXED**

IN THE PRESENCE OF:

.....
PROF. OWUNARI A. GEORGEWILL
VICE CHANCELLOR

.....
MRS. GLORIA O. CHINDAH, PhD
REGISTRAR

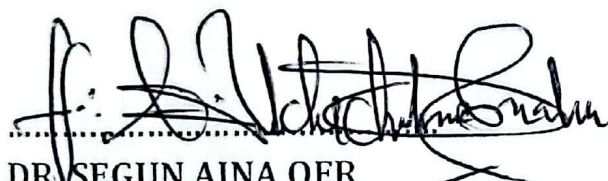
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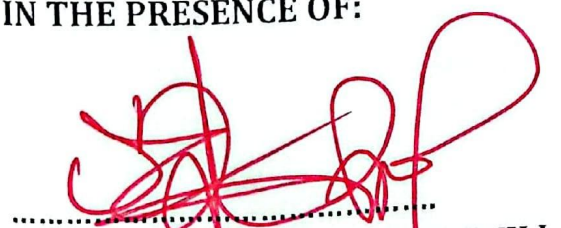
IN THE PRESENCE OF:


DR. SEGUN AINA OFR
CHIEF EXECUTIVE OFFICER


MR. FEMI KALEJAIYE
DIRECTOR/SECRETARY

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