



If your team consists of two or more organizations seeking to collaborate on a project for the Larsen Lam ICONIQ Impact Award, you will need to have an executed Memorandum of Understanding (MOU) or other legal agreement that clearly outlines the relationship among the parties should you be named a finalist. The executed MOU or other agreement should clearly address the points below:

- *One eligible entity has supervision of the project and control over the use of the grant funds and is responsible for providing any required reports to the Competition Sponsor.*
- *There are clear terms regarding how key decisions will be made and how they will bind other parties to the Agreement, including termination of the MOU or the Project, any financing, and other key financial and governance terms.*
- *The ownership and use of intellectual property are clearly spelled out and will not result in more than incidental benefit to any private interests.*
- *The persons and/or entities authorized to speak, act, and execute agreements on behalf of the collaboration are clearly described.*
- *There are provisions clearly addressing the treatment and use of any revenue expected to be generated by the project and no private interests will benefit from the revenue stream other than on a basis that is incidental to the primary charitable purpose to be served by the project.*
- *The MOU will be in effect for the duration of the Project.*