**TECHNOLOGY TRANSFER – FEASIBILITY STUDY CONTRACT**

Contract has been drafted to support the Feasibility Study between:

VERHAERT NEW PRODUCTS AND SERVICES

Hogenakkerhoekstraat 21

B-9150 Kruibeke

BELGIUM

hereinafter referred to as VERHAERT NEW PRODUCTS AND SERVICES located at Kruibeke, Belgium

represented by Frederik Wouters.

and

[Applicant – company ] with legal personality having its administrative offices at [location], [VATnumber],

duly represented by [project lead], who entrusts the execution of the present agreement to [Person X]

(together, hereinafter referred to as the “Parties” or individually as a “Party”)

**PREAMBLE**

1. WHEREAS VERHAERT NEW PRODUCTS & SERVICES is a company based in Belgium which acts as a broker of the European Space Agency in the field of technology transfer from space and leads the coordination of the ESA Technology Transfer Initiative Brokers’ Network in BELGIUM;

2. WHEREAS Verhaert is assigned by ESA (the European Space Agency) as National Technology Transfer Initiative for Belgium under contract n° ESA Contract Ref: 4000116565/16/NL/MH, “Implementation & Management of National Technology Transfer Initiative in Belgium”.

3. WHEREAS the European Space Agency currently undertakes an initiative to encourage, by means of technology transfer and incubation, the utilization of space technology for general non-space industrial, scientific and commercial uses;

4. WHEREAS Verhaert New Products & Services has been appointed by the European Space Agency to set-up, administer and implement the execution of Feasibility Studies in Belgium,

5. WHEREAS Verhaert is willing to assist the Company by executing the feasibility study as further defined herein.

6. WHEREAS the Company, a Belgian based company, is considering to use space technology to develop a new product and request a feasibility study under the National Technology Transfer Initiative.

7. WHEREAS [applicant] has submitted such research proposal which has been approved for funding by VERHAERT NEW PRODUCTS & SERVICES

In Consideration of the mutual covenants contained in this Contract, the following has been agreed:

**Article 1 - TASKS AND WORK PACKAGES AND PROPER EXECUTION BY VERHAERT**

2.1. Verhaert will execute the feasibility study as defined in the signed proposal and guarantees that all tasks and advice will be executed professionally and in compliance with Verhaert’s internal quality system.

2.2. All Verhaert’s consultancy services will be obligations of means and Verhaert does not guarantee that all aims or objectives mentioned in the Agreement will be met.

2.3. Overall planning and timing. Verhaert shall use its best efforts to finalize the project according to the schedule contained in proposal. The Parties agree to define the target timeline for each step at the start of each step.

**Article 2 – PAYMENT**

2.1. The Development Cost are determined as set forth in the signed proposal and Verhaert shall at all times be entitled to adapt its offer if demonstrable variations occurred in respect of wage costs, material costs and exchange rates.

2.2. All costs will be borne by the European Space Agency and the Company will not be under any obligation to pay Verhaert any compensation for the execution of this Agreement.

**Article 3 - GUARANTEE**

3.1. The Company shall accept the deliverable the advice, expressly or tacitly within 30 days after delivery of the advice.

3.2. The advice is given without any warranty with respect to its fitness for any use by the Company. The Company will be solely liable for any further use made by the Company of the advice and under no circumstances shall Verhaert be held liable for damages resulting from the implementation of the advice.

**Article 4 - INDEMNIFICATION**

4.1. Each Party shall indemnify and hold the other Party harmless from all liabilities, damages and expenses, including reasonable attorneys’ fees and costs that the other Party may suffer as a result of any claims, demands, actions or other proceedings made or instituted by any third party against the other Party and arising out of or relating to any breach of this Agreement by the indemnifying Party or the gross negligence or wilful misconduct of such Party.

**Article 5 – DELIVERY TERMS**

5.1. All deliveries of products, documents and services are ex-works, Kruibeke.

5.2. The Company will be the owner of all Intellectual Property Rights on the content of the final result of the feasibility study.

5.3 The Company shall provide Verhaert and the European Space Agency with promotion material of the study for marketing purposes.

**Article 6 - CONFIDENTIALITY**

6.1. Both parties undertake to treat as strictly confidential all the information they may become cognisant of about the other party, whether or not via an offer, regardless of whether the information is related to the technology of either party or whether it is commercial information, throughout the period of execution of the assignment and for a period of 5 years after the termination of the Agreement. Such confidential information shall remain the property of the communicating party and must be returned together with possible copies of the confidential information by the receiving party to the communicating party upon termination of the Agreement. Nothing in this agreement entitles the receiving party to a licence or any other title concerning the confidential information of the communicating party. The receiving party shall not communicate the confidential information to any third party, except to its personnel members who reasonably need to know the information, and shall hold them to the same confidentiality obligation.

Upon termination of the feasibility study, Verhaert and ESA are entitled to include the Company’s name, the scope of the work performed in its reference list and to illustrate the application and publish it in corporate documentation. The results and deliverables of the feasibility study will therefore be communicated to the Technology Forum of ESA TTPO as requested by ESA.

**Article 7 – MISCELLANEOUS**

7.1. This Agreement is governed by Belgian Law. The Courts and Tribunals of Antwerp shall be solely competent in settling disputes that might arise between the Company and Verhaert in the framework of the execution of this Agreement.

IN WITNESS WHEREOF, the Parties have caused the Agreement to be executed by their duly authorised representatives effective as of the day and year first above written.

Done in two originals, one for each party of this contract,

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| In: Kruibeke, BelgiumOn:ForName: Frederik WoutersFunction: Signature | **In:****On:****For……****Name……****Function……****Signature…..****For approval, [name and signature]** |