TECHNOLOGY TRANSFER

DEMONSTRATOR CONTRACT

This Contract has been drafted to support the Demonstrator venture between:

VERHAERT NEW PRODUCTS & SERVICES NV

Hogenakkerhoekstraat 21

9150 Kruibeke

BELGIUM

hereinafter referred to as VERHAERT NEW PRODUCTS AND SERVICES

represented by Frederik Wouters.

and

[Name Applicant] with legal personality having its administrative offices at [location], [VAT number], 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 ESA Technology Broker Belgium on behalf of and under contract with the European Space Agency;
2. 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;
3. WHEREAS Verhaert New Products & Services has been appointed by the European Space Agency to implement an Open Call for Technology Transfer Demonstrators in Belgium;
4. WHEREAS this Call allows both Space and Non-Space organizations to submit a proposal, which may serve as a subject for this contract for transfer Demonstrator in order to determine and eliminate any technical risk particular to the new terrestrial application;
5. WHEREAS [Company name / 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: DEFINITIONS, SCOPE, BASELINE AND FUNDING

## 1.1 DEFINITIONS

**“ACTIVITY”** shall mean carrying out the Demonstrator -project based on the proposal submitted to and approved for funding by VERHAERT NEW PRODUCTS & SERVICES

**“AGENCY”** shall mean the European Space Agency.

**“BACKGROUND”** shall mean: information, techniques, know-how, software and materials regardless of the form or medium in which they are disclosed or stored – including any relevant intellectual property rights - that are provided by one party to the other for use in the project whether before or after the start date of this Contract;

**“CONFIDENTIAL INFORMATION”** shall mean any proprietary information, documentation or data of personal or technical nature, including but not limited to any ideas, know-how, concept, designs, drawings and specifications, whether in written, electronic, photographic and/or other forms disclosed by the Disclosing Party to the Receiving Party and identified in writing as confidential before or at the time of disclosure, or the confidential nature of which was confirmed by the disclosing party in writing within ten calendar days counting from the date of its disclosure

**“CONTRACT”** shall mean the present contract.

**“CONTRACT TERM”** shall be the period between the commencement date [Starting date] and the date of termination of the contract [State Date Termination].

**“DELIVERABLES”** shall have the meaning set out in Article 3.2.

**“DISCLOSING PARTY”** shall mean the Party disclosing Confidential Information.

**“EXECUTIVE SUMMARY”** shall concisely summarize the findings of the Demonstrator project. It shall not contain any Confidential Information. The Executive Summary shall not exceed one (1) page of text with colored illustrations or photographs, if appropriate.

**“INTELLECTUAL PROPERTY RIGHTS”** shall mean all registered intellectual property rights and unregistered intellectual property rights granted by law including all patents, trademarks, copyrights, design rights, database rights, topography rights, know-how and trade secrets or equivalent rights or rights of action anywhere in the world.

**“MIDTERM PROGRESS REPORT”** shall mean a report detailing the work carried out by the Contractor as part of the Activity in the first half of the Demonstrator .

**“OPEN CALL” or “THE CALL”** shall mean the instrument by which proposals for technology transfer Demonstrator are submitted to VERHAERT NEW PRODUCTS & SERVICES.

**“RESULTS”** shall mean the deliverables, know-how, materials and information first reduced to practice or writing in the course of the project, as reported to VERHAERT NEW PRODUCTS AND SERVICES;

**“RECEIVING PARTY”** shall mean the Party receiving Confidential Information.

**“THIRD PARTY”** shall mean any person or entity other than the Parties to this Contract or their personnel as well as the Agency and the Originator.

## 1.2 SCOPE

The scope of this Contract sets forth the terms and conditions governing the relationship and the undertakings of the Parties with regard to the Activity.

## 1.3 BASELINE

The Parties shall perform their undertakings for the Activity in accordance with the following documents listed in order of precedence:

* The present Contract;
* The Minutes of contract negotiation, not attached hereto but know to both Parties;
* The Contractor’s proposal [Name of the Venture]

# ARTICLE 2: PRICE

## 2.1 PRICE OF THE CONTRACT

As consideration for the execution of the Activity by [Company name / Applicant], the maximum financial compensation paid by VERHAERT NEW PRODUCTS & SERVICES to [Company name / Applicant] shall be €144.000,00 (One Hundred Forty Four Thousand Euro) excluding VAT.

## 2.2 TYPE OF PRICE

The price type of the present Contract is stated to be a firm-fixed price type of contract which refers to the reimbursement of the costs in fixed parts, related to the completion of the scheduled reviews (mid-term and final) of the project. VERHAERT NEW PRODUCTS AND SERVICES and THE EUROPEAN SPACE AGENCY are legitimate to request invoices that have been mentioned in the proposal provided by the applicant, [Company name / Applicant].

## 2.3 PAYMENT PLAN

**2.3.1** VERHAERT NEW PRODUCTS & SERVICES may authorize the payment of an advance payment in connection with this Contract.

**2.3.2** Advance payments are not final payments and shall be deducted from the sums due to [Company name / Applicant] under this Contract.

**2.3.3** The applicant shall be allowed to claim midterm and final settlement when all their obligations under this Contract have been fulfilled. The mid-term and final payment is due by VERHAERT NEW PRODUCTS & SERVICES upon:

(a) certification by VERHAERT NEW PRODUCTS & SERVICES of the satisfactory completion of the Activity under this Contract and;

(b) receipt by VERHAERT NEW PRODUCTS & SERVICES of the relevant invoice(s) from the Contractor.

**2.3.4** Unless otherwise provided for in this Contract, a period of 30 (thirty) days shall be granted to VERHAERT NEW PRODUCTS & SERVICES for the execution of the mid-term and final payment according to the milestone plan. (reference 2.3.5).

**2.3.5** VERHAERT NEW PRODUCTS & SERVICES shall make the following payments:

|  |  |  |
| --- | --- | --- |
| **MILESTONE DESCRIPTION** | **SCHEDULE DATES** | **AMOUNT IN EURO** |
| **1st milestone payment:** Upon acceptance by VERHAERT NEW PRODUCTS & SERVICES of the deliverables expected for the Design Review and the related cost reporting under this contract.  See article 3.3 for more information. | [Date Design Review + 1 month] | Max. € 50.000 |
| **2nd milestone payment:** Upon acceptance by VERHAERT NEW PRODUCTS & SERVICES of the Verification Test Review and the related cost reporting under this contract.  See article 3.3 for more information. | [Date Verification Test Review + 1 month] | Max. € 50.000 |
| **FINAL PAYMENT:** Upon acceptance by VERHAERT NEW PRODUCTS & SERVICES of the deliverables expected for the Final Review and all other deliverable documentations under this contract.  See article 3.3 for more information | [Date Final Review + 1 month] | Max. € 44.000 |

# ARTICLE 3: OBLIGATIONS AND DELIVERABLES OF THE CONTRACTOR

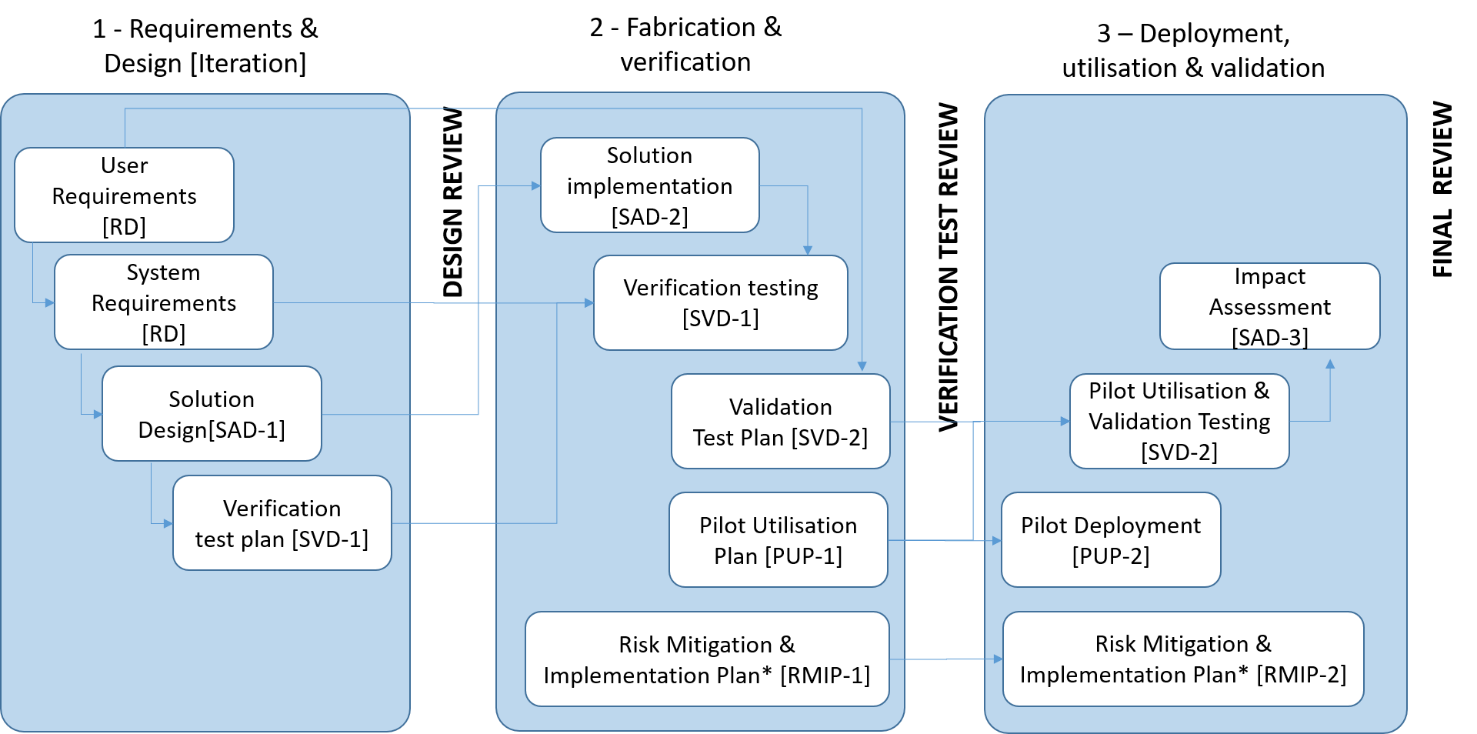
## 3.1 OBLIGATIONS & WORK LOGIC

The Contractor shall carry out the Transfer Demonstrator project. The Transfer Demonstrator project shall cover at least all items exposed in the Contractor’s proposal on the basis of which the Contractor was selected through the Open Call.

Then the Demonstrator work unfolds in three phases, i.e.

1. Design activities, before engaging into actual implementation of the pilot system. In addition to working out the requirements and specifying a design for the pilot solution, contractors shall elaborate the verification test plan.
2. The second stage is focused on building the pilot system and performing verification testing “in-house”, before the pilot is deployed and operated by the receiver organization. Contractors are also requested to elaborate the Pilot Utilization plan together with the receiver. On the business side, contractors shall start putting together the risk mitigation and implementation plan.
3. The third phase is focused on the actual deployment of the pilot on the premises of the receiver organization, followed up by the operation and validation of the pilot solution by them. As a result, the impact of the solution on the business of the receiver shall be investigated. Lastly, the contractors are requested to complete the Risk Mitigation and Implementation Plan.

The tasks to be completed follow the logics depicted in the chart below.



The acronyms in brackets point to the deliverables wherein the work to be performed shall be reflected. The deliverables are described in detail in a specific section.

## 3.2 DELIVERABLES

1. **Risk mitigation and Implementation plan (RMIP)**

This deliverable shall explain your implementation strategy and plan to bring this demonstration activity to a commercial product.

For each of the aspects listed below, the implementation plan should describe the following:

* The current situation
* The objective(s), at onset of operation (or early commercial operations)
* The approach / strategy and the plan to reach the objective(s)
* The risks and foreseen difficulties
* Timeline
* Resources and budget
* The mitigation plan, and the overall implementation plan.

Implementation, technical and operational aspects to consider in the implementation plan:

1. Product development, verification and validation;
2. Product certification;
3. Industrialization;
4. IPR strategy;
5. Key resources;
6. Key activities;
7. Key partnerships & suppliers – value chain and logistics;
8. Recruitment of staff;
9. Financing (sourcing and gathering of funds necessary to start the business until the break-even point is reached);
10. Customer acquisition, retention & market development;
11. All other aspects which you deem necessary to implement the solution and the associated business until you reach commercial operations.
12. **Requirement documents (RD)**

The purpose of the Requirements Document is to make sure that all the user’s needs are listed and agreed. These needs are turned into measurable requirements which can be later tested by the consortium in the System Verification Document. The RD should reflect the following activities (and outcome thereof):

* Iteration of user needs and user requirements (in cooperation with pilot users and other user representatives);
* Iteration of system requirements (at system and sub-system level), including interface requirements.

The requirements are supposed to be clear before the demonstration activity. The objective of this deliverable here is to have a common baseline document to share with ESA. If necessary, a small amount of time can be dedicated to revisiting the requirements.

The requirements pertain to the complete solution, as utilized by the receiver.

1. **System Architecture Document (SAD)**

The purpose of the System Architecture document is to specify the overall pilot system, starting from the high level architecture down to its constituent building blocks (please note: functional and physical architectures are to be summarized in the form of charts). The choice for the constituent building blocks shall be justified, as well as the sourcing of it (in-house development procurement, licensing). The SAD also describes the interfaces between building blocks, and with the demonstration environment. The pilot system is expected to be a complete solution, suitable for (pilot) utilization by receivers. The above constitute Element 1 of SAD.

In addition, the SAD should reflect the activities in relation to the implementation of the solution, e.g.:

* Procurement or licensing of hardware / software elements or subsystems which are not manufactured in-house;
* Development and manufacture of in-house sub-systems, including all necessary interfaces between sub-systems, and interfaces between the system and its environment, to make the solution fully compliant with the system requirements;
* Assembly and integration;
* Upgrade of the solution following the verification tests, as required.

Those implementation related aspects are captured in Element 2 of the SAD.

An update of the Impact assessment constitutes Element 3 of the SAD.

1. **System Verification & Validation Document (SVD)**

The purpose of the System Verification & Validation Document is to plan the repeatable tests which will show how the system meets the requirements set out in the Requirements Document (RD). It shall Recall the list of requirements (with clear pass/fail criteria), as well as the associated test procedures and the test report (outcome and analysis thereof).

For the validation phase, it may be relevant to also capture the level of success of the pilot demonstration activities with KPIs. In that event the SVD shall define those KPIs and the associated measurement procedures.

For practical purposes, the SVD is split into two elements:

* Element 1 concerns the tests for verifying the system requirements.
* Element 2 concerns the tests for validating the user requirements and assessing the KPIs of the pilot demonstration activities.

1. **Pilot Utilization Plan and Deployment (PUP)**

The PUP is composed of two elements:

* Element 1 is a practical guide to how the pilot shall be run. It demonstrates that the consortium has thought about the practical consequences of deploying the product.
* Element 2 is a report on the activities related to deploying and integrating of the solution into the (pre)-operational set up on the premises of the pilot customer.

1. **Summary slides (SS)**

The SS will be used by ESA to present the demonstrator in a nutshell. They are composed of two slides, covering the following elements:

* Space heritage technology (with illustrative image)
* Application (with illustrative image)
* Achievements and outcome of the demonstration activity, as well as next steps.

1. **Final Report (FREP)**

The FR shall present in about 20 pages (pictures, Index and Appendix included) an overview of the project. It is “the business card” of the project presenting in a concise way the market opportunity, the technical solution being developed, the main activities carried out during the project, as well as the achievements and lessons learnt. Salient elements of the implementation strategy should also be reflected. The Final Report is intended for general audience and publication. Therefore, it shall not contain any sensitive information, nor complex technical details. It should provide meaningful and impactful pictures, graphs, diagrams and/ or tables.

1. **Technology description (TD)**

The TD is a short document (less than 2 pages) which describes the space technology under investigation in this demonstration activity, as a candidate for transfer into a terrestrial application domain. The TD shall provide an update of the information requested in the proposal (space heritage and space technology readiness level)

1. **Summary and Achievements (S&A)**

The S&A provides a 1 page overview of the demonstration activity, as well as its main achievements and conclusions. This document will be used for reporting within and outside ESA.

1. **Project Bar Chart (PBC)**

The PBC is a GANNT chart of the demonstration activity. It is a living document, which should capture the current status and plans for the activity.

1. **Final Data Package (FDP)**

The FDP is an archive of the final versions of all deliverables.

## 3.3 MILESTONES & REVIEWS

The activity has three milestones. Each milestone is achieved upon satisfactory completion of a review, i.e.

* Design Review
* Verification Test Review
* Final review

##### Design Review (DR)

DR is focused on presenting the design activities. It should take place before engaging in development and procurement.

The deliverables expected at DR are as follows:

* Requirement Document (RD).
* System Architecture Document (SAD) / Element 1.
* System Verification Document (SVD) / Element 1, without test report.
* Project Bar Chart (PBC) / update.

The objectives of DR are as follows:

* Review of user needs and requirements;
* Review of the system requirements;
* Review of the design, including review of trade-off design decisions, as documented in the System Architecture Document;
* Review of the verification test plan, as documented in the System Verification Document (SVD);
* Review of the updated planning, as reflected in the Project Bar Chart (PBC).

##### Verification Test Review (VTR)

VTR should take place at the end of the development and integration activities, and prior to the pilot demonstration phase. It is recommended to run the verification tests after deployment in the pilot demonstration environment. If well justified, the verification tests could also be carried out “in-house”, before deployment in the demonstration environment. The Contractor should demonstrate that the system is compliant with the set of requirements agreed at DR.

The deliverables expected at VTR are as follows:

* System Architecture Document (SAD), Element 2.
* System Verification Document (SVD).
  + Element 1, with the test report.
  + Element 2, Validation test plan, without test report.
* Pilot Utilization Plan and Deployment (PUP), Element 1.
* Risk Mitigation and Implementation plan (RMIP Elements a, b, c, d).
* Project Bar Chart (PBC) / update.

The objectives of the VTR are as follows:

* Review the outcome of the solution implementation activities (procurements, licensing, developments);
* Review of the outcome of the verification tests;
* Repetition of a subset of the tests (to be agreed with ESA) in front of the ESA technical officer (face to face, or by teleconference depending on practicalities and feasibility);
* Review of the validation test plan (to be carried out on-site);
* Review of the readiness of the pilot utilization system;
* Review of the activities of deployment and integration in the pilot demonstration environment;
* Review of the Pilot Utilization Plan (PUP, Element 1);
* Risk Mitigation and Implementation plan (Elements a, b, c, d).
* Review of the updated planning, as reflected in the Project Bar Chart (PBC).

##### Final Review (FR)

The FR shall take place upon completion of the pilot demonstration activities.

The deliverables expected at FR are as follows:

* System Architecture Document (SAD) / Element 3.
* System Verification Document (SVD) / Element 2, with test report.
* Pilot Utilization Plan and Deployment (PUP)/ Element 2.
* Final Risk Mitigation and Implementation Plan (RMIP).
* Final Report (FREP).
* Summary and Achievements (S&A).Technology Description (TD)
* Summary Slides (SS)
* Final Data Package (FDP).

The objectives of the FR are as follows:

* Review of the pilot deployment, and review of the results of the validation tests and KPI assessment.
* Review of the final RMIP, i.e. elements e, f, g, h, i, j, k plus update of elements a, b, c, d).
* Presentation of an overall summary of the activities performed and of the outcome achieved during the demonstration project altogether

# ARTICLE 4: COMMUNICATIONS AND KEY PERSONNEL

## 4.1 COMMUNICATIONS

**4.1.1** All correspondence affecting the terms and conditions of this Contract and concerning its execution shall be made or confirmed in writing. All communications or correspondence between the Parties shall be in English.

**4.1.2** All correspondence for either Party shall be sent to the representative of each Party indicated in Articles 4.1.3 and 4.1.4.

**4.1.3** For the purpose of this Contract VERHAERT NEW PRODUCTS & SERVICES representatives are:

**(a) For technical matters:**

Mr. Vittorio Bava

E-mail: techbroker@spacesolutions.be

Tel.: +32 3 780 70 22

or a person duly authorized by him/her.

**(b) For administrative matters:**

Ms. Veerle Thoen

E-mail: veerle.thoen@verhaert.com

Tel.: +32 3 250 19 00

or a person duly authorized by him/her.

**(c) For contractual matters:**

Mr. Frederik Wouters

E-mail: veerle.thoen@verhaert.com

Tel.: +32 3 250 19 00

or a person duly authorized by him/her.

**4.1.4** For the purpose of this Contract, the Contractor’s representatives are:

**(a) For technical matters:**

[Name]

E-mail: [XXX]

Tel.: [XXX]

or a person duly authorized by him/her.

**(b) For administrative matters:**

[Name]

E-mail: [XXX]

Tel.: [XXX]

or a person duly authorized by him/her.

## 4.2 KEY PERSONNEL

**4.2.1** The work shall be executed by the key personnel nominated in the Contractor’s proposal.

**4.2.2** Any replacement to other tasks of such key personnel, to the extent that they are not available as foreseen in the Applicant’s proposal, requires the prior written approval of the VERHAERT NEW PRODUCTS & SERVICES representative as mentioned in Article

**4.1.3** Appropriate requests shall be accompanied by a justification for the proposed change and by a comprehensive CV of the new key personnel proposed.

# ARTICLE 5: LIABILITY

## 5.1 LIMITATION OF LIABILITY

**5.1.1** If a party infringes any laws or bylaws in force in Belgium or in any other country whatsoever, the other party shall not be held responsible for it.

**5.1.2** Each Party shall indemnify the other Party from and against all claims, damages, costs and expenses arising out of any infringement of either Party’s obligations under this Contract.

**5.1.3** Subject to Article 5.2.3, the liability of one Party towards the other under or in connection with this Contract whether arising from negligence, breach of contract or any other obligation or duty shall not exceed the amount of the Fee set forth in Article 2 above.

## 5.2 INDIRECT OR CONSEQUENTIAL DAMAGES

**5.2.1** The Parties shall in no circumstances be liable for indirect or consequential damages such as loss of use, loss of business, loss of data, loss of rights, loss of services, loss of goodwill, Third Party claims to the extent that they represent the indirect loss of a Third Party, loss of revenues or anticipated savings, or for any indirect financial loss or indirect economic loss or for any indirect or consequential loss or damage whatsoever suffered by the other Party.

**5.2.2** The Parties shall in no circumstances be liable for loss of profit, whether direct or indirect.

**5.2.3** Neither Party excludes its liability to the other Party for:

(a) death or personal injury caused by its negligence or that of its employees or agents;

(b) fraud, including fraudulent misrepresentations; and

(c) liability under Article 6.

(d) Gross-negligence, wilful misconduct

# ARTICLE 6: CONFIDENTIALITY, USE OF INFORMATION AND PUBLICITY

## 6.1 CONFIDENTIALITY AND USE OF INFORMATION

**6.1.1** The contents of this Contract constitute Confidential Information.

**6.1.2** Neither Party shall during the Contract Term and for a period of three years thereafter, disclose to any Third Party except the Agency, nor use for any purpose except the carrying out of the Activity, any of the other Party's Confidential Information. Only information that is marked as confidential will be considered confidential. Non-marked information is automatically assumed to be non-confidential.

**6.1.3** Upon the end of the Contract Term, or [earlier termination or cancellation] of this Contract in accordance with Article 9, the receiving Party shall promptly return to the Disclosing Party or otherwise certify the destruction of all Confidential Information, both parties are allowed to keep 1 digital copy for legal purposes.

## 6.2 PUBLICITY

6.2.1 Subject to clause 6.2.2, for the purpose of this Contract, the applicant shall not produce or disseminate any form of communication material, press releases or other publicity documents, including the Applicant’s advertising and news bulletins, which refer to the Activity under this Contract, VERHAERT NEW PRODUCTS & SERVICES or/and the Agency or any aspect of their activities, or permit any Third Party to do so, without the prior written consent of VERHAERT NEW PRODUCTS & SERVICES or/and the Agency’s contractual representative or their duly authorized representative.

**6.2.2.** For the duration of the confidentiality obligations as stipulated in Section 6.1.2,

[Company name / applicant] shall submit a draft of any proposed publication concerning the Activity in writing to VERHAERT NEW PRODUCTS AND SERVICES at least thirty calendar days before the date of the proposed (submission for) publication. VERHAERT NEW PRODUCTS AND SERVICES can, by giving written notice to [Company name / applicant] (a “Confidentiality Notice”):

1. prevent the publication of its Confidential Information; or
2. delay the proposed publication for a maximum of four months after the date of receipt of the Confidentiality Notice if, in its reasonable opinion, such delay is necessary in order to seek patent or similar protection for any of its Background or any Results which are the subject of the intended publication; or
3. prevent the publication of specific Results where such publication would cause disproportionate harm to its legitimate interests

**6.2.3**. A Confidentiality Notice must contain a precise and motivated request for necessary adaptations to the intended publication. If such an objection has been raised, the parties will discuss how to overcome the justified grounds for the objection on a timely basis (for example by adapting the planned publication and/or by protecting Background or Results before publication). The opposition to the intended Publication will not be unreasonably continued if appropriate actions have been taken following the discussion. Confidentiality Notices must be sent within fifteen calendar days after receipt of the draft Publication. The publishing party shall have the right to proceed with the proposed publication if it has not received a Confidentiality Notice within that fifteen calendar day period.

**6.2.4** The applicant shall not use the logo of VERHAERT NEW PRODUCTS & SERVICES or/and the official emblem of the Agency or any other logo or trademark they may own without the prior written consent of VERHAERT NEW PRODUCTS & SERVICES or/and the Agency’s contractual representative or his duly authorized representative.

# ARTICLE 7: INTELLECTUAL PROPERTY

## 7.1 OWNERSHIP

The Contractor shall own all Intellectual Property Rights arising out of the Activity performed under this Contract as may be granted by law, as far as no infringement of Third Party occurs.

## 7.2 USE OF INTELLECTUAL PROPERTY RIGHTS BY THE AGENCY

If the Agency or its Member States require the use of any Intellectual Property Rights, owned by the Contractor as described in Article 7.1, for the performance of the Agency’s programmes, the Contractor shall be invited to submit a proposal following a request for quotation issued by the Agency. If, for any reason, the Contractor is not able to submit a proposal within the determined tendering period, or following evaluation, said proposal is not recommended in-line with the ESA Rules and Regulations, the Agency is automatically entitled to a worldwide, irrevocable, transferable, non-exclusive license to use on “favorable conditions'' (i.e. more favorable for the Licensee than market conditions but still allowing reasonable profit for the Licensor) such Intellectual Property Rights for non-commercial purposes within its Scientific Research and Research and Development programmes, with the right to grant sublicenses.

Notwithstanding the above provisions of this Sub-Clause, shall the Contractor provide the Agency with conclusive evidence that granting said license would cause it to suffer economic hardship, the Agency’s authorized representatives may jointly, on a case by case basis, waive this right.

## 7.3 IPR transfer

When transferring any Intellectual Property Rights, of which the Contractor retains the ownership in accordance with Article 7.1, to an assignee, the Contractor shall ensure that the assignee grants the Agency and its Member States the same rights, as set out in Article 7.2 of this contract.

## 7.4 IPR transfer outside ESA member states

Transfer of Intellectual Property Rights outside the ESA Member States; The Contractor shall inform the VERHAERT NEW PRODUCTS AND SERVICES technical representative, as stated in Article 4.1.3. well in advance of its intention to transfer outside the Agency’s Member States any Intellectual Property Rights arising from this Contract.

# ARTICLE 8: APPLICABLE LAW AND DISPUTE SETTLEMENT

## 8.1 APPLICABLE LAW

This Contract shall be governed by the laws of Belgium.

## 8.2 ARBITRATION / DISPUTE SETTLEMENT

The courts of the judicial district of East Flanders will have exclusive jurisdiction to deal with any dispute which has arisen or may arise out of or in connection with this Contract, except that either Party may bring proceedings for an injunction in any jurisdiction.

# ARTICLE 9: ENTRY INTO FORCE, TERMINATION AND MODIFICATIONS

## 9.1 ENTRY INTO FORCE

This Contract shall enter into force upon signature by the legal representatives of both Parties and shall continue in force until [date], unless it is cancelled or otherwise terminated in accordance with Article 9.2.

## 9.2 TERMINATION

**9.2.1** Each Party reserves the right to terminate this Contract, with immediate effect, in the event that the other Party fails to fulfil its undertakings under this Contract.

**9.2.2** In no event shall termination of this Contract imply any payment or reimbursement of the cost incurred by either Party prior to termination, nor of any damages. Termination of this Contract shall not affect the Parties’ continuing rights and obligations under this Contract, Article 6 (Confidentiality, Use of Information and Publicity) in particular.

## 9.3 MODIFICATIONS

At the request of either Party, the modalities outlined in this Contract may be modified in writing by mutual consent. Such modification shall enter into force and have immediate effect at the date of signature by the legal representatives of both Parties.

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

|  |  |
| --- | --- |
| In: Kruibeke, Belgium  On: 07/03/2023  For VERHAERT NEW PRODUCTS & SERVICES  Name: Frederik Wouters  Function: Director  Signature: | In: [Place]  On: [Date]  For [Company name / Applicant]  Name: [Name]  Function: [Function]  Signature: |