GRANT AGREEMENT FOR PPP SUBSIDY
FOR CARDIOVASCULAR RESEARCH IN THE NETHERLANDS
RESEARCH PROJECT «Title»
WITH NUMBER «ProjectNumber»

«CompanyList»

Each of the parties under 1 through «CompanyCount» hereinafter also referred as "a **Party**" and together as "the **Parties**". The parties 2 through «CompanyCount» hereinafter also referred to as "the **Participant**" respectively together: "the **Participants**"

WHEREAS:

A. The Dutch Top Sector Life Sciences and Health ('Topconsortium voor Kennis en Innovatie' or 'TKI' Life Sciences and Health) is represented by Stichting LSH-TKI, tasked by the Dutch government to promote and stimulate new public-private partnerships ("**PPP**") to undertake research and development projects in the life sciences.
B. To promote such partnerships, the Minister of Economic Affairs and Climate Policy has allocated certain funds to Stichting LSH-TKI through the Netherlands Enterprise Agency ('RVO') to be granted to projects under the PPP-programme Life Sciences & Health.
C. Within the scope of the PPP-programme Life Sciences & Health, and in response to the 'Cardiovascular PPP-Programme" (a collaboration between the Hartstichting, Netherlands Heart Institute ("**NLHI** ") and Dutch Cardiovascular Alliance (**DCVA**)), the Participants have submitted an application with the title: "«Title»" as described in the full application (the "**Project Application"**) and the budget sheet (the "**Budget**") as attached to this Agreement as Annex 1 and Annex 2 respectively.
D. The Participants further have agreed upon an intra consortium agreement between them on (the "**ICA**") as attached to this Agreement as Annex 3, to allocate their rights and obligations inter se in respect of carrying out of the Project (as defined below).
E. Hartstichting has on behalf of the collaborating parties in the Cardiovascular PPP-programme approved the Project Application, the Budget and ICA and hereby grants the Participants an allowance under the subsidy (the "**PPP Subsidy**"), and the Participants accept the PPP Subsidy subject to the conditions of the PPP Subsidy Regulation (as defined below) and the terms and conditions of this Grant Agreement.
F. Hartstichting wishes to apply the PPP Subsidy to provide financial support to "«Title»" in performing the Research Project subject to the conditions of the decision to allocate PPP Subsidy programme «CallYear» by Stichting LSH-TKI, and the PPP Subsidy Regulation (all as defined below) and on the terms and conditions set out in this Agreement.

THE PARTIES HAVE AGREED AS FOLLOWS:

Article 1. Definitions

1.1. Assessment committee: advises the Hartstichting about the following matters: scientific and societal quality of the submitted project proposals, the midterm report and the final report.

1.2. **Budget**: the budget submitted by Participants to Hartstichting in the Budget Form providing an estimate of the total cost to carry out the Project Application calculated in accordance with the Financial Guidelines and including an overview of the contributions of each Participant to the Project and the PPP Subsidy requested. The Budget is attached to this Agreement as Annex 2.

1.3. **Completion Date**: the date of receipt of the final report as referred to under Section 5.1 (ii) by Hartstichting.

1.4. **Financial Guidelines**: the guidelines as set forth by RVO, based on the 'Kaderbesluit EZ subsidies', which apply to this Project. (http://wetten.overheid.nl/BWBR0024796/2016-07-01)

1.5. "**Force Majeure**" has the meaning assigned thereto in article 6:75 of the Dutch Civil Code;

1.6. **Grant Agreement**: this PPP Subsidy Agreement including its annexes and any amendments hereto.

1.7. **ICA**: the intra consortium agreement signed between the Participants allocating the rights and obligations inter se in respect of carrying out of the Project. The ICA is attached to this Grant Agreement as Annex 3.

1.8. **Participants:** the participants in the Research Project as set out in the Project Application.

1.9. **Project Application:** the research (and development) project submitted to Hartstichting in the Application form «Title» providing a list of the Participants, a summary of the Project and details on the start date and duration of the Project. The Project Application is attached to this Grant Agreement as Annex 1.

1.10. **PPP Subsidy**: means the PPP Subsidy under the PPP-program Life Sciences & Health allocated by Stichting LSH-TKI to Hartstichting, in accordance with the Grant Agreement and the PPP Subsidy Regulation.

1.11. "**PPP Subsidy Regulation**" means the Dutch regulation of the Minister of Economic Affairs and Climate Policy of October 17, 2023 (PPS-innovatie) including any legislative instruments superseding, amending, or replacing this regulation ('Regeling nationale EZK- en LNV-subsidies') and the corresponding legislation, including but not limited to the Dutch decision of the Minister of Economic Affairs of November 21, 2008, ('Kaderbesluit nationale EZK- en LNV subsidies') including any legislative instruments superseding, amending, or replacing this decision.

1.12. **Researchers**: the Research Leaders, principal investigators and other researchers involved in the Research Project.

1.13. **Research Leader: the applicant as mentioned in the Project Application.** The Participant who, in addition to its obligations as a Participant, is obliged to carry out the specific coordination tasks provided in the Research Project on behalf of all Participants. If there are more than one Research Leaders appointed, at least one shall be affiliated with the Subsidy Recipient, Research Leader 1, pursuant to an employment contract, being: "«LeadApplicant»". Other Research Leaders are associated with an Institution under an employment contract.

1.14. **Research Project**: the research (and development) project first set out in the Project Application and all work to be performed as part of the Project Application and further defined in the ICA, including the allocation of the work and Budget allocated to each specific Participant.

1.15. Words and phrases defined in the ICA and not defined in this Grant Agreement have the meaning given to them in the ICA when used in this Grant Agreement.

Article 2. General Terms

2.1. The Participants warrant that all other persons or entities involved in the Research Project shall comply with the obligations, requirements and conditions as laid down in this Grant Agreement. Such other persons or entities shall include all persons and entities that directly or indirectly contribute to the Research Project and all persons and entities that directly or indirectly make use of, continue to build on, or execute the exploitation of the research results, including specifically all (existing and yet to be established) companies, and researchers who work or will be working at the Participants (jointly hereafter: "**Involved Parties**").

2.2. If there is any conflict between the terms of this Grant Agreement and the ICA, this Grant Agreement will prevail in relation to the arrangements as between the Parties, but it will not affect the Participants' respective obligations to each other under the ICA.

2.3. To the extent Involved Parties have not signed this Grant Agreement, the Participants shall ensure that all relevant obligations, requirements and conditions of this Grant Agreement will be imposed on such Involved Parties as binding obligations.

2.4. Violation of any of the obligations under this Grant Agreement by one or more of the Involved Parties shall also be considered a violation of this Grant Agreement by the Participants. Furthermore, the Participants indemnify the Hartstichting for all losses resulting from a breach by an Involved Party of any of the obligations under this Definitive Agreement.

Article 3. Grant of the PPP Subsidy

3.1. Hartstichting hereby grants to the Participants collectively a PPP Subsidy of maximum «Amount» subject to the conditions of the decision to allocate PPP Subsidy and the PPP Subsidy Regulation and on the terms and conditions set out in this Grant Agreement.

The PPP Subsidy is an estimate and the final amount of PPP Subsidy that will be allocated to the Project by the Hartstichting is dependent on the extent to which the Project has been actually implemented. The Netherlands Enterprise Agency ('RVO') through Stichting LSH-TKI shall calculate the final amount after the Completion Date in accordance with the applicable Dutch law, and the PPP Subsidy Regulation in particular.

Parties acknowledge that the PPP Subsidy constitutes state aid and is justified by applying the Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty.

In the event that the PPP Subsidy falls outside the scope of the Commission Regulation and/or is considered incompatible and/or illegal, the Hartstichting shall have the right to immediately upon written notice recover from each of the Participants the total PPP Subsidy paid in relation to the Project, including interest and fines, if applicable.

3.2. Parties acknowledge that the PPP Subsidy is in the first place made available by the Minister of Economic Affairs and Climate Policy for the purpose of granting such PPP Subsidy to projects under the PPP-programme Life Sciences & Health by the Hartstichting. As a consequence, Parties agree that the Hartstichting shall have the right to amend this Grant Agreement, in its sole discretion, in accordance with any decision of the Minister of Economic Affairs and Climate Policy applicable to the PPP Subsidy, including but not limited to the suspension, reduction or withdrawal thereof.

3.3. Parties acknowledge that the Project Application and/or the Budget and/or the Consortium Agreement may change as result of the experimental nature of the Project.

Any changes to the Project Application and/or the Budget shall require prior written consent by the Project Committee (as defined in the ICA) as well as the Hartstichting.

A change to the Project Application and/or the Budget that affects the cost estimate for the Project cannot result in an increase of the PPP Subsidy as granted to the Participants under Section 3.1 above. Subsequently, Hartstichting accepts no obligation to provide additional funding.

3.4. Participants agree to use the PPP Subsidy solely for the purpose of the implementation of the Research Project in accordance with the Project Application, the Budget and the ICA and all applicable Dutch law, including in particular the PPP Subsidy Regulation, and the conditions of this Grant Agreement.

Article 4. Communication and Management

4.1. The Research Leader shall represent the Participants in all communication with Hartstichting, except as otherwise provided in this Grant Agreement. The Research Leader shall be appointed by the Participants in accordance with Section 6.7 of the ICA and, if applicable, changed or replaced in accordance with Section 6.5, 6.6 and 6.9 of the ICA.

4.2. Pursuant to the ICA, a Management Board has been made up of representatives of all Participants including the Research Leader. The Management Board shall convene every 6 (six) months by teleconference, video-conference or any other technology to discuss the Research Project. The Hartstichting will be permitted, but not obliged, to attend the meetings of the Management Board. The Research Leader shall inform Hartstichting of such meetings in writing at least fourteen (14) days before the day of the meeting, in order for a Hartstichting representative to participate in the meeting. Minutes of the meetings of the

Management Board meeting will be made by the chair of the meeting and sent to each Party and Hartstichting after each meeting.

Article 5. PPP Obligations of the Research Leader and Participants

5.1. The Participants shall be responsible for, and the Research Leader shall provide Hartstichting:

i. within 1 (one) month after the start of each calendar year, with a periodic report including an explanation of the work carried out by the Participants, an overview of the progress and the financial of the Research Project and explanations justifying the differences between work expected to be carried out in accordance with Annex 1 and that actually carried out.

ii. within 3 (three) months upon completion of the Research Project, an integrated final report providing an overview of the progress and results of the entire Research Project and and a specific update on those parts of the Project that have been performed by use of the PPP Subsidy.

5.2. In addition to the foregoing, each Participant that has received and used an amount of PPP Subsidy higher than € 125,000 (one-hundred twenty-five thousand) shall, within 3 (three) months upon Completion of the Project, perform a final audit of the Project costs and provide the Hartstichting with an audit certificate prepared and certified by an independent auditor. For the avoidance of doubt, the PPP Subsidy may not be used to cover audit costs. All reports (regular and financial reports, including financial statements) must be submitted in the English language.

5.3. The Research Leader shall keep accounts of the contributions that are paid by each Participant and Hartstichting and any contributions that have been made in kind for the purpose of the Research Project.

5.4. The Research Leader shall further keep accounts of any and all cost (as defined in the Financial Guidelines) made by each Participant for the purpose of the Research Project. The accounts shall ensure the transparency and traceability of the costs.

5.5. The Research Leader shall initiate and enforce adequate management of the Research Project. The Research Leader may choose to delegate project management tasks to a professional (third) party, provided that all Participants agree herewith and are willing to bear the (extra) costs if applicable. The PPP Subsidy may not be used for such costs or any other overhead costs.

5.6. The Research Leader shall be responsible for informing Hartstichting with regard to any actions by one or with regard to: (i) any actions by Participant(s) in respect of the results following from the Project outside the scope of the Consortium Agreement (such as unauthorized publication and/or transfer), and (ii) any events affecting or delaying the work under the Project, and (iii) any events or actions carried out by (a) Participant(s) resulting in the creation or disappearance of a Participant through a reorganisation, legal merger or legal de-merger.

5.7. The Participants hereby authorize the Research Leader to conduct all communication and correspondence with Hartstichting concerning this Research Project on their behalf.

5.8. The Participants shall use diligent efforts to ensure effective and broad access of the Results of the Research Project and to ensure a price setting that does not endanger market accessibility.

5.9. Each Participant undertakes reasonable endeavours to perform and fulfil, promptly, actively and on time, all of its obligations with respect to the Research Project under this Grant Agreement. in accordance with the applicable Dutch law, and in particular the PPP Subsidy Regulation.

The Participants are jointly and severally liable towards the Hartstichting for the implementation of the Research Project. If a Participant fails to perform the work allocated to it under the Research Project, the other Participants shall reasonably endeavour to perform or have performed this work under the Research Project (without being entitled to any

additional PPP Subsidy for doing so), unless the Hartstichting expressly agrees to waive this obligation.

5.10. Each Participant agrees to keep an accurate and up-to-date time registration in respect of the work performed under or in connection with the Research Project. Following this obligation, each Participant shall provide to the Research Leader an annual progress report of the work performed under the Research Project and its financial contribution or contribution in kind to the Research Project in order to allow the Research Leader to provide Hartstichting with the reports required under Section 5.1. In case the Research Project runs 18 months or less, only a final report is required.

5.11. Any communications by a Participant relating to the Project, the PPP Subsidy or otherwise pursuant to this PPP Subsidy Agreement shall be subject to the guidelines set out in the applicable communication guidelines that can be accessed via https://www.health-holland.com/guidelines-PPP-subsidy. The communication guidelines will be updated yearly by Stichting LSH-TKI.

Communications shall include, but shall not be limited to, publications (including as referred to in Section 5.12), press releases, promotion materials, events, websites and social media.

5.12. Each Participant must ensure open access (free of charge, online access for any user) to all scientific publications relating to its results under the Project. In particular, the Participants shall ensure open access to the deposited publication at the latest: (i) on publication, if an electronic version is available for free via the publisher, or (ii) within six months of publication in any other case.

5.13. The Participants agree to cooperate to produce and upon request deliver data for controls, audits and communication (with the exception of confidential information) purposes during and up to 5 (five) years after termination of the Research Project.

5.14. If the Research Project involves human subjects and/or animals the Project Application must be submitted to the Medical Ethics Committee and/or Animal Experiments Committee. A (provisional) judgement by this committee must be issued to Hartstichting.

5.15. The Participants agree to - also after completion of the Research Project - fully cooperate with Hartstichting to draw up surveys, charts, fundraising letters to donors etc. that are related to the Research Project and the Project results.

Article 6. Additional obligations

6.1. In addition to article 5 the Hartstichting requires the following additional obligations:

6.2. The Research Leader must prepare a midterm report if needed (see Annex 4 report scheme). Guidelines and instructions will be provided well in advance. The midterm review is an important decision point in the progress of the Research Project. If the committee advise negatively about a midterm report to the Board of the Hartstichting, the Hartstichting may stop the grant entirely or partially, without prejudice to the provisions in article 10.4 and 11.4 of the Grant Agreement.

6.3. The final report (article 6.1 ii) is an important evaluation point with reference to the conclusion/ success of the Research Project. If the Assessment committee advises negatively about the final report to the Board of the Hartstichting, then the Hartstichting is entitled not to pay the last instalment, without prejudice to the provisions in article 10.4 and 11.4 of the Definitive Agreement.

6.4. At least once a year a consultation is held between the Research Leader and one or more representatives of the Hartstichting. The Hartstichting will specify well in advance which information must be available beforehand. The topic of communication is part of this consultation process, as is the use of experimental animals and the Data Management Plan (DMP) which was submitted with the Grant.

6.5. The Participants will make every effort to ensure that the training plan of each PhD student to be appointed includes at least two out of the three annual PhD training courses organised by Hartstichting.

Article 7. Science education/Science communication

7.1. Unless Stichting LSH-TKI and/or Hartstichting requests or agrees otherwise or unless it is impossible, any dissemination of results of the Research Project (in any form, including electronic) must include the following text:

*"The Research project is co-funded by the PPP Subsidy made available by Health~Holland, Top Sector Life Sciences & Health to stimulate public-private partnerships. The Dutch Heart Foundation conducts the PPP programme in collaboration with the Netherlands Heart Institute (NLHI) and network organisation Dutch CardioVascular Alliance (DCVA).." Or in Dutch "Het onderzoeksproject is medegefinancierd door inzet van PPS-subsidie die die beschikbaar gesteld is door Health~Holland, Topsector Life Sciences & Health, ter stimulering van publiek-private samenwerkingen. De Hartstichting voert het PPS-programma uit in samenwerking met het Netherlands Heart Institute (NLHI) en netwerkorganisatie Dutch CardioVascular Alliance (DCVA).*The researchers are also required to clearly display the logos of the Hartstichting, NLHI and DCVA and *Health~Holland* during all lectures, (poster) presentations and/or interviews held about the Research Project. An integrated logo with the logos of all the partners is upon request available (research@hartstichting.nl)
Any dissemination of results of the Research Project must indicate that it reflects only the author's view and that Stichting LSH-TKI or Hartstichting or NLHI or DCVA or the Ministry of Economic Affairs is not responsible for any use that may be made of the information it contains.

7.2. Upon acceptance of an article on the Research Project by a scientific journal, the Research Leader and/or Researchers will directly notify the Hartstichting. The Hartstichting will decide as soon as possible and in consultation with the Recipient and Researchers whether to seek publicity as a result of the publication.

7.3. Applicant must immediately register each publication of the Research Project in the research information system of the Hartstichting .

7.4. The Participants declare their willingness to communicate about the Research Project and to help raise funds for the Hartstichting, in consultation and coordination with the Hartstichting. The aims are science education (making a wider public familiar with scientific insights and enthusiastic about science), fund-raising, accountability and transparency (making it clear to target groups how the money will be spent, and what the intended result is).

7.5. Representatives of the Hartstichting will turn to Research Leader as the contact person for internal and external communication.

7.6. If the Participants (one of them) decide(s) to give publicity to the Research Project and/or any doctorate arising from the Research Project, then the Participants (one of them) must contact the Hartstichting in advance. This applies equally to non-scientific publications. If this involves a press release, the header must state that the Research Project is financially supported by the Hartstichting and Minister of Economic Affairs and Climate Policy. The intention to communicate should be reported to the Hartstichting as early as possible - preferably at least a month in advance - so that the best approach can be discussed. The draft press release must be submitted to the Hartstichting for approval three days before release at the latest. On all communications about the Research project there must be a citation that the Hartstichting, NLHI, DCVA and Stichting LSH-TKI support the research.

7.7. If the Hartstichting itself decides to seek publicity about the Research Project and/or any doctorate arising from the Research Project, the Participant are required to cooperate fully with this. The Participants also confirm that, if necessary, the Researchers who were involved with the Research Project will also cooperate fully.

7.8. Activities related to mutual fund-raising and science education and communication are definitely considered in the evaluations (midterm and at the end of the subsidy period). These activities are expressly considered a form of knowledge valorisation.

Article 8. Rights and Obligations of Hartstichting

8.1. Hartstichting shall perform and fulfil, promptly and on time, all of its obligations under the decision to allocate PPP Subsidy, PPP Subsidy Regulation and this Grant Agreement.

8.2. During the Project and after the Completion Date, Hartstichting shall evaluate the performance of the Project, particularly (i) if the work performed by the Participants under the Project is conform the Project Application and the PPP Subsidy Regulation, and (ii) if the use of the PPP Subsidy is conform the progress made under the Project and in accordance with the Budget..

8.3. In the event that the Stichting LSH-TKI concludes that the work performed by the Participants is not conform the applicable requirements, the Stichting LSH-TKI may suspend or reduce the payments of the PPP Subsidy in accordance with Section 10.4 below.

8.4. Participants acknowledge and agree that Hartstichting shall keep records on the use of PPP Subsidy and the progress of the Research Project and the results generated under the Research Project with the use of the PPP Subsidy. Hartstichting shall provide an annual report with this information and a final report regarding the use of the PPP Subsidy under the Research Project to Stichting LSH-TKI, who shall provide these reports to Netherlands Enterprise Agency.

8.5. Participants acknowledge and agree that Stichting LSH-TKI, Hartstichting and DCVA may use and publish the Project title, the summary of the Research Project as set out in Annex 1, the amount of PPP Subsidy and public contributions allocated to the Research Project and all other information and results that the Participants or the Research Leader have designated public information. Furthermore, Stichting LSH-TKI and Hartstichting may use aggregated and anonymized Project monitoring data for the purpose of communication to the general audience of achievements made by Stichting LSH-TKI and Hartstichting. The Hartstichting may incorporate information from the approved applications, progress reports and final reports in its research information system. The Researchers will notify Hartstichting in advance in the event that certain information contains explicitly confidential passages, as a result of which these passages must be kept confidential by Hartstichting and may not yet be eligible for possible disclosure through the research information system or in any other means.

8.6. Hartstichting (through notification) shall promptly inform the Research Leader in case of a decision by the Minister of Economic Affairs and Climate Policy that may affect the Research Project and/or the calculation and determination of the final amount of PPP Subsidy.

Article 9. Payment of Contributions and the PPP Subsidy

9.1. The contribution to the Project is stated in the budget sheet as set out in Annex 2.

9.2. Hartstichting shall pay PPP Subsidy (€ «PPSAmount») as set out in Annex 5. After the receipt of the final report as referred to in article 5.1 and after the final amount of PPP Subsidy has been determined by Stichting LSH-TKI in accordance with Section 3.1, and always provided that Hartstichting shall not be obliged to make any payment hereunder unless Hartstichting has received the corresponding funds from Stichting LSH-TKI as part of its available PPP Subsidy.

9.3. The Research Leader shall ensure a timely distribution of the funds to each of the Participants, unless otherwise agreed between the Participants in the ICA.

9.4. In the event in any period in which Funding advances have been paid, the actual costs eligible to be subsidized under the PPP Subsidy Regulation are 75% or less than the budgeted TKI-Allowance, the Research Leader will promptly provide Hartstichting notification in writing of that fact.

9.5. In the event that the Research Leader decides to voluntary withdraw from the Research Project, or withdraws after a decision in that respect by the other Participants following the ICA Hartstichting shall be entitled to discontinue further payments at its sole discretion until a new Research Leader has been appointed and approved.

9.6. Hartstichting shall not pay any VAT on grants. The grant payments therefore always include any applicable VAT.

Article 10. Liability and Consequences of Non-compliance

10.1. Hartstichting cannot be held liable for any damages caused to the Participants or third parties as a result of the use of the PPP Subsidy by the Participants. Participants hereby agree to indemnify, defend, and hold the Hartstichting harmless from any and all claims, demands, costs, liabilities, losses, expenses and damages arising out of or in connection with any claim that would result in a breach by the indemnifying Participant of any of its warranties.

10.2. Where this Grant Agreement contains obligations for the Participants, the Participants shall, unless explicitly provided otherwise in this Grant Agreement, be liable for meeting their obligations.

10.3. The Participants shall compensate, jointly and severally, the Hartstichting for any damages (but excluding any indirect or consequential damages) it sustains as a result of (i) the use of the PPP Subsidy by the Participants, (ii) the implementation of the Project by the Participants and/or (iii) the use of any results of the Project, except if such damages result from Force Majeure.

Save for gross negligence or wilful misconduct by the Participant(s), the compensation obligation of each Participant to Stichting LSH-TKI under this Section 10.3, shall be limited to once the amount of PPP Subsidy set out in Section 3.1. above.

10.4. Hartstichting may decide to suspend or reduce payments under the PPP Subsidy if:

i. the manner of executing the Research Project by one of the Participants does not fulfil the criteria set by the Hartstichting and this Participant has not resolved the fault within a term of 30 days after having been given written notice of default by the Hartstichting;

ii. one of the Participants is not executing the Research Project in accordance with the Project Application, the Grant Agreement or the ICA and this Participant has not resolved the fault within a term of 30 days after having been given written notice of default by the Hartstichting;

iii. a Participant has committed substantial errors, irregularities or fraud;

iv. a Participant has committed material breach of the obligations under the Grant Agreement (including systemic or recurrent errors is the work under the Project, submission of false information, failure to provide required information, breach of ethical principles);

v. the Project is delayed due to a cause attributable to one or more of the Participants;

vi. the reports referred to under Section 5.1 are not provided by the given criteria to Hartstichting within the applicable timeframe;

vii. the Research Project is terminated before the expiry of the term of the Grant Agreement.

10.5. The duration of the suspension and/or the amount of the reduction of the PPP Subsidy as referred to under Section 10. shall be proportionate to the seriousness of the errors, irregularities, fraud or breach of obligations or delay. Before suspension or reduction of the PPP Subsidy Hartstichting will formally notify the Research Leader and the Participant(s) concerned in writing:

i. to inform them of the intention of Hartstichting to suspend or reduce the Funding, the period with which it intends to suspend or the amount it intends to reduce the Funding and the reasons why; and

ii. to inform them of the intention of Hartstichting to suspend or reduce the PPP Subsidy, the period with which it intends to suspend or the amount it intends to reduce the PPP Subsidy and the reasons why; and

iii. inviting them to submit observations within 30 (thirty) days of receiving notification. If Hartstichting does not receive any observations or decides to pursue suspension or reduction despite the observations it has received, it will formally notify the Research Leader and the Participant(s).

10.6. For the avoidance of doubt, the right of Hartstichting to suspend or reduce the PPP Subsidy is without prejudice to the calculation and determination of the final amount of PPP Subsidy as referred to in Article 3.

10.7. Notwithstanding anything to the contrary in this Grant Agreement, no Participant is obligated to repay any amount of PPP Subsidy already received in case of suspension, reduction, withdrawal or termination of the PPP Subsidy by Stichting LSH-TKI or the Minister of Economic Affairs and Climate Policy, resulting from a breach by Hartstichting of its obligations under the decision to allocate PPP Subsidy, the PPP Subsidy Regulation or this Grant Agreement.

10.8. For the avoidance of doubt, a reduction or withdrawal of the PPP Subsidy by Stichting LSH-TKI or the Minister based on a different qualification (i.e. fundamental, experimental or industrial) of (parts of) the Research Project than the Participants' qualification in the budget form, does not constitute a breach by Hartstichting.

Article 11. Term and Termination

11.1. This Grant Agreement shall enter into effect on «StartDate» and shall remain into effect until the earlier of (i) the Completion Date «EndDate» or (ii) termination of this PPP Subsidy Agreement in accordance with this Clause.

11.2. The Hartstichting will have the right to terminate this Grant Agreement with respect to one or more Participants, as applicable with immediate effect on written notice to the particular Participant(s) and the Research Leader, in the event of a breach of a Participant under this Grant Agreement which breach the breaching Participant has failed to remedy (if capable of remedy) within thirty (30) calendar days of being given written notice thereof by the Hartstichting. In the event that a Participant has been declared a Defaulting Party in accordance with Sections 3.5 and 6.5 of the ICA, this Section 11.2 shall apply similarly and such breach shall be deemed not capable of remedy.

11.3. Parties may agree to terminate this Grant Agreement upon mutual written agreement.

11.4. Hartstichting will have the right to terminate this Grant Agreement with respect to a Participant or completely:

i. with immediate effect on written notice to the particular Participant or all Participants as applicable, in the event of a material breach of a Participant under this Grant Agreement which breach the breaching Participant has failed to remedy (if capable of remedy) within thirty (30) days of being given written notice thereof by Hartstichting;

ii. with immediate effect on written notice if one of the Participants is not executing the Research Project in accordance with the Project Application and this Participant has not resolved the fault within a term of 30 days after having been given written notice of default by Hartstichting;

iii. with immediate effect on written notice to the particular Participant or all Participants as applicable in the event that a Participant becomes insolvent or makes any arrangement with its creditors or has a receiver or administrator appointed to the whole or any part of its assets or if an order shall be made or a resolution passed for its winding up, unless such order is part of a scheme for its reconstruction;

iv. with immediate effect on written notice to all Participants in the event that the Minister of Economic Affairs and Climate Policy withdraws the PPP Subsidy in part or in whole;

v. if obstacles of such a nature have arisen that in the Hartstichting reasonable judgement continuation of the Project activities will not lead to the intended results.

11.5. Participants will have the right to terminate this Grant Agreement with immediate effect on written notice if (i) Hartstichting has not paid all or part of the PPP Subsidy in accordance with the dates set out in the Budget and (ii) no suspension, reduction or withdrawal applies and (iii) Hartstichting has failed to pay such amount within thirty (30) days of being given written notice thereof by the Research Leader.

11.6. In addition, Hartstichting will have the right to terminate this Grant Agreement with immediate effect on written notice to Participants, without liability, if (i) Stichting LSH-TKI has not paid all or part of the PPP Subsidy to Hartstichting in accordance with the dates set out in the Budget and (ii) no decision by Stichting LSH-TKI to suspend, reduce or withdraw the PPP Subsidy is in effect; and (iii) Stichting LSH-TKI has failed to pay such amount within thirty (30) days of being given written notice thereof by Hartstichting.

11.7. In the event of termination by Hartstichting pursuant to Section 11.4 (i) or (iv) the particular Participant or all Participants for whom the Grant Agreement has been terminated shall repay all PPP Subsidy received until the day of termination.

11.8. In the event of termination by Hartstichting pursuant to Section 11.4 (iii) or (v) the particular Participant or all Participants for whom the Grant Agreement has been terminated shall repay all PPP Subsidy received but not allocated until the day of termination, at the first request of Stichting LSH-TKI.

11.9. In the event of termination by the Participants pursuant to Section 11., the Participants will have the right to receive the PPP Subsidy granted to them for the work performed under the Project in accordance with the allocation set out in the Budget. Such amount shall be paid by Hartstichting subject to Section 3.1.

11.10. In the event that a Participant (i) voluntarily withdraws from the Project or (ii) if a Participant's participation is terminated by the other Participants in accordance with ICA, such Participant shall repay all PPP Subsidy received until the day of termination.

11.11. The following Sections 3.1, 8.4, 9.5, 11.6 – 11.11 and Articles 6, 10, 12 and 13 shall survive termination of this Grant Agreement. Termination of this Grant Agreement will be without prejudice to the accrued rights and obligations of the Parties under this Grant Agreement prior to the effective date of termination.

Article 12. Governing Law and Dispute Resolution

12.1. This Grant Agreement is governed by, and is to be construed in accordance with the laws of the Netherlands without regard to the conflict of laws provisions thereof.

12.2. In the event of any disputes arising out of or in connection with this Grant Agreement, including disputes concerning the existence and validity thereof, the Parties shall first make reasonable efforts to settle the dispute between themselves. Any legal actions or proceedings arising out of this Grant Agreement, which cannot be settled by good faith efforts and shall be brought to the court of The Hague, The Netherlands.

Article 13. Miscellaneous

13.1. The Parties undertake to preserve the confidentiality of any information communicated between the Hartstichting and the Participants in relation to the execution of the Research Project which has been identified by the disclosing Participant or Hartstichting as confidential or which in all reasonableness must have understood by Hartstichting or the Participants to be confidential.

13.2. All notifications under this Grant Agreement shall be send by registered letter or by email with confirmation receipt, to the following addresses:

Hartstichting

Prinses Catharina Amaliastraat 10
2496 XD The Hague
Netherlands

Email: research@hartstichting.nl

Research Leader 1

«Organisation» attn. «LeadApplicant»

«Address»
Email: «OwnerEmail»

Research Leader(s)

«SecondApplicant»

13.3. Modification or addition to this Grant Agreement shall not be binding on either Party unless reduced in writing and signed by all Parties.

13.4. If part of this Grant Agreement is or becomes invalid or unenforceable, the Parties shall remain bound to the remaining part. The Parties shall replace the invalid or unenforceable part by provisions which are valid and binding and the effect of which, given the contents and purpose of this Grant Agreement, is, to the greatest extent possible, similar to that of the invalid or unenforceable part.

Attachments:

Annex 1 Approved Application
Annex 2 Provisionally Granted Letter and Budget sheet
Annex 3 Intra Consortium Agreement
Annex 4 Report scheme
Annex 5 Payment Schedule
Annex 6 Bank account details for payment