

PARTICIPANTS CONTRACT

The undersigned declares to have read and understood the terms and conditions of this Participants Contract for the Foundation for the Top Consortium for Knowledge and Innovation Offshore Wind (Stichting Topconsortium voor Kennis en Innovatie Wind op Zee¹ referred to hereinafter as “TKI Wind op Zee”).

Article 1 The TKI Wind op Zee

The TKI Wind op Zee has its registered offices at Utrecht, Arthur van Schendelstraat 500, 3511MH. The TKI Wind op Zee is part of the Topsector Energie in the Netherlands and is tasked with contributing to the Energy Transition and the implementation of the Knowledge and Innovation Contract². One of the key objectives of the TKI Wind op Zee is to encourage and facilitate collaborative Innovation, Research, Development and Demonstration projects for the offshore wind industry, in particular those targeted at costs reduction. For this purpose The TKI Wind op Zee organises subsidy tenders to financially support these projects. Within the projects supported by the TKI Wind op Zee, several parties may cooperate across the entire knowledge chain, ranging from fundamental and applied research to product development and demonstration. In addition, the TKI Wind op Zee is developing a large number of other activities aimed at cost reductions, contribution to CO2 reduction and increase the economic impact of offshore wind.

Article 2 Participants

By signing this Participants Contract and accepting these conditions, participants express their support to the objectives of TKI Wind op Zee as included in the Knowledge and Innovation Contract.

Article 3 Participants' Council, Events and Knowledge Days

The TKI Wind op Zee has established a Participants' Council, further details of which are included in the TKI Wind op Zee internal regulations (huishoudelijk reglement). The Participants' Council has an advisory role. A Participant is entitled to participate in the Participants' Council. The TKI Wind op Zee will organise the meeting of the Participants' Council and keep Participants broadly informed of research projects and other activities. The Participant will also be invited to events, knowledge days and matchmaking days that will be organised by the TKI Wind op Zee.

Article 4 Participation fee

The annual participation fee will be determined in each calendar year by the Board of the TKI Wind op Zee and announced on the TKI Wind op Zee website. The Participant's contact person will also be notified of changes in the fees by e-mail. For 2017, the participation fee has been set at €250 excl. VAT

¹ The objectives of the TKI Wind op Zee and details of the governance have been included in the organisation's articles of association (Statuten). A Dutch version of the articles of association and other relevant documentation, including, R&D roadmap, composition of the board, management and programme committee can be requested from the secretariat and downloaded from the TKI Wind op Zee website: www.tki-windopzee.nl.

² Wind op Zee Knowledge and Innovation Contract 7 March 2012 - <http://www.tki-windopzee.nl/page/tki-wind-op-zee>

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and €50 excl. VAT for SME companies³. The annual participation fee will be invoiced by the TKI Wind op Zee at the start of the calendar year.

Article 5 Projects

On an annual basis, the TKI Wind op Zee will compile a programme determining the research and development objectives and instruments within the framework of the Knowledge and Innovation Contract. Within this programme and according to set regulations⁴, projects can be proposed and implemented that may be eligible for the subsidies and allowances allocated to the TKI Wind op Zee.

Article 6 Project Participants

Participants that are awarded a subsidy from TKI Wind op Zee related subsidy programmes, pay a contribution to the TKI Wind op Zee (TKI Contribution). The TKI Contribution is a percentage of the granted subsidy. For the full duration of the subsidised project, the percentage is fixed; the percentage will be set by the Board of the TKI Wind op Zee with a maximum of 5%, excl. VAT.

The TKI Wind op Zee will invoice the Participant for the TKI Contribution at the start of the project. If desired, the TKI Contribution can be paid in annual instalments over the course of the project, payable at the start of each calendar year. The above-mentioned invoices must be paid within 30 days of the invoice date.

Participants acting as the lead agency for a project must ensure that the TKI Wind op Zee is informed on a regular basis and whenever it requests such information, of project planning, budgets and progress in the research project and the research results.

When publicly communicating about the project, the Participant will include a reference to the financial support from the TKI Wind op Zee and Topsector Energie.

Article 7 Liability

The TKI Wind op Zee cannot be held liable for damage incurred by the Participant as a consequence of participation. All liability of the TKI Wind op Zee, of whatever nature, will be limited to the annual participation fee paid for one year. Payment to the Participant by the TKI Wind op Zee of compensation for consequential damage is excluded. The Participant indemnifies the TKI Wind op Zee for any third party claims/damages as well as those of parties involved in projects of the Participant.

Article 8 Entry into force, term, amendments and termination

This contract enters into force immediately and is valid for a one-year term. The contract will be automatically renewed annually for a one-year term.

Amendments to the conditions in this contract enter into force 30 days after approval by the Board of the TKI Wind op Zee and notification to Participants. The Participant is entitled to terminate the contract immediately in the event of an amendment to the contract and otherwise with due observance of a two-month notice period. The TKI Wind op Zee will not refund amounts paid or still payable under this Participation Agreement. Any claims remain payable even after termination of participation.

³ EU definition of SME: < 250 employees, turnover < EUR 40 million or annual balance sheet < EUR 27 million.

⁴ These include the regulations governing grants for energy and innovation (*Subsidieregeling energie en innovatie*) and the regulations on grant eligibility and limits set by the Ministry of Economic Affairs for offshore wind projects (*Regeling openstelling en subsidieplafonds EZ (Wind op Zee projecten)*).

