

FINANCIAL AGREEMENT FOR ERC TALENTS

Between

RESEAU ENTREPRENDRE PIEMONTE, Ente del Terzo Settore, legal representative Mr. Christian Zegna, C.F. 97730200017, with seat in Via Maria Vittoria 38 by Rinascimenti Sociali, Torino, in its quality of member of the Consortium InnoNext together with Fondazione LINKS e Zucchetti S.p.A. (the “**BENEFICIARY**”)

and

Mr./Ms. _____, with ID or passport number _____, with residence in _____ (the “**VISITING TALENT**”)

Together also called the “Parties”

WHEREAS

- A) The European Innovation Council promoted a project for companies and researchers called InnoNext, more specifically Next Generation Innovation Talents, HORIZON-EIC-2023-TALENTS-01-01, Grant Agreement n. 101160467 signed with The European Innovation Council and SMEs Executive Agency (EISMEA) and subsequent Consortium Agreement.
- B) The objective of the InnoNext scheme is to enable researchers and aspiring innovators to better understand and gain direct experience of the complex process of taking innovation beyond invention and help them develop their entrepreneurial mind set. At the same time, this scheme aims to provide innovative start-ups with access to new ideas and insights from the cutting edge of research, thus accelerating the development of their breakthrough products and services. This project having as a goal to create internship for researchers in certain type of companies (hereinafter “**HOSTING COMPANY**”).
- C) The VISITING TALENT is a researcher, who belongs to an entity which is part of certain research initiatives funded by the European Union, that the latter has selected to form the pool from which to draw talents for the abovementioned initiative; in particular, the VISITING TALENT is currently working on ERC program.
- D) The VISITING TALENT is aware of the fact that during the Internship, the contract of the VISITING TALENT in the framework of the ERC program will be suspended, including the payment of the salary.

- E) According to the rules of the InnoNext, visiting talents working on ERC program will receive a reimbursement for their internship with the mechanism of “cascade funding” (or “financial support to third parties” FSTP) not by their employer but by another subject, based on a new contract.
- F) The Beneficiary is the entity which will provide for such payment in its quality of financial executor InnoNext’s cascade funding.
- G) The VISITING TALENT participated to the initiative InnoNext filing its application and he has been selected for an internship.
- H) During the application process, the VISITING TALENT gave evidence of the fact that he/she meets the conditions of eligibility in order to be paid for the internship through the mechanism of FSTP.
- I) Therefore, the Parties want, with this agreement, to fix the rules and the steps of the procedure for the correct payment of the internship, according to the criteria established in the Grant Agreement n. 101160467.

THE PARTIES AGREE AS FOLLOWS

1) OBJECT

- 1.1 The scope of this financial agreement is to regulate the payment of the VISITING TALENT for the internship he/she will do according to the agreement signed with the HOSTING COMPANY.
- 1.2 For the internship, according to the criteria established in the Grant Agreement n. 101160467, the VISITING TALENT shall receive a monthly reimbursement, for the entire duration of the internship.
- 1.3 If the internship lasts longer than three months, there will not be additional reimbursement through this action; therefore, the reimbursement will be the competence of the HOSTING COMPANY or the research program to which the VISITING TALENT belongs as a natural person or as a member of a consortium, but all other obligations arising out from the internship agreement remain in force until the end of the internship.
- 1.4 If the VISITING TALENT is a Postdoctoral researcher, he/she will receive the flat monthly rate of Euros 5.300,00; if the VISITING TALENT is a PhD candidate, he/she will receive the flat monthly rate of Euros 4.300,00. The sums that the VISITING TALENT will receive are gross; therefore, it is up to the VISITING TALENT to pay the relevant taxes, if any, according to the legislation of the country to which he/she belongs.

2) OBLIGATION OF THE VISITING TALENT

- 2.1 Monthly, within the 1st week of each month of the internship starting from the second one, the VISITING TALENT shall send to the BENEFICIARY a time sheet (a template will be provided by the BENEFICIARY to the VISITING TALENT at the beginning of the internship) signed by the HOSTING COMPANY, about the progress of the internship. Should the time sheet not be sent by the VISITING TALENT within the term mentioned above, the BENEFICIARY will be entitled to interrupt the relevant payment due as per clause 3 below. In the meantime, all the obligations of the VISITING TALENT arising out from the internship agreement remain in force and the VISITING TALENT shall not have any right to ask for any disbursement, at any title, to the HOSTING COMPANY in relation to the internship, except the case in which the VISITING TALENT is asked by the HOSTING COMPANY to make any payment in advance for expenses for travels on behalf of the HOSTING COMPANY, payment which shall be thereafter refunded by the HOSTING COMPANY. At the end of the internship, the VISITING TALENT shall send to the BENEFICIARY, together with the last time sheet, a report aimed at evaluating the effectiveness of the internship, a template of which will be provided by the BENEFICIARY to the VISITING TALENT during the internship. The final report shall be required also if the internship lasts longer than three months.
- 2.2 The VISITING TALENT shall send to the BENEFICIARY all the information necessary to provide the payments, such as bank data.
- 2.3 The VISITING TALENT shall comply with the obligations under Articles 12 (conflict of interest), 13 (confidentiality and security), 14 (ethics), 17.2 (visibility), 18 (specific rules for carrying out action), 19 (information) and 20 (recordkeeping) of the Horizon Europe Model Grant Agreement, which he/she confirms to know.

3) OBLIGATION OF THE BENEFICIARY

- 3.1 Monthly, within the 15 of each month, the BENEFICIARY shall pay the amount due to the VISITING TALENT, upon receipt of the time sheet relating to the activities carried out during the previous month as per clause 2.1 above.
- 3.2 If the VISITING TALENT fails to send the monthly time sheet in time, before interrupting the payments, the BENEFICIARY shall ask for it also to the HOSTING COMPANY, according to the clause 2.2 of the letter of commitment signed by the latter, warning the HOSTING COMPANY that, in the absence of the report, the BENEFICIARY will interrupt the payment to the VISITING TALENT.

4) TERM

- 4.1 This financial agreement becomes valid with its signature by the VISITING TALENT and the BENEFICIARY and will remain in force as long as the internship agreement, signed between the HOSTING COMPANY and the VISITING TALENT, will be in force.
- 4.2 If the internship agreement will be terminated before its natural term, by a decision of the HOSTING COMPANY based on a breach of the obligations arising out of the internship agreement by the VISITING TALENT, all the payment obligations of the BENEFICIARY towards the VISITING TALENT, based on this financial agreement, shall be considered as terminated.
- 4.3 If the internship agreement will be terminated before its natural term, by a decision of the VISITING TALENT based on a breach of the obligations arising out of the internship agreement by the HOSTING COMPANY, all the payment obligations of the BENEFICIARY towards the VISITING TALENT, based on this financial agreement, shall be considered as terminated.
- 4.4 If the VISITING TALENT will be in material breach of the obligations arising out from this financial agreement, the payment obligations of the BENEFICIARY shall be considered as terminated. Should this be the case, the VISITING TALENT shall not have any right to ask for any disbursement, at any title, to the HOSTING COMPANY in relation to his internship, except the case in which the VISITING TALENT is asked by the HOSTING COMPANY to make any payment in advance for expenses for travels on behalf of the HOSTING COMPANY, payment which shall be thereafter refunded by the HOSTING COMPANY.
- 4.5 The Parties are not liable for a failure to perform any of their obligations in so far as they prove that the failure was due to an impediment beyond their control. In such a case, the payment obligations of the BENEFICIARY shall be considered as suspended. Should the impediment last for more than 15 days, this financial agreement, including the payment obligations of the BENEFICIARY towards the VISITING TALENT, shall be considered as terminated.
- 4.6 If the internship lasts for more than three months, this financial agreement shall be terminated at the end of the first three months period as per clause 1.3 above.

5) APPLICABLE LAW AND JURISDICTION

- 5.1 This financial agreement is governed by Belgian law.

5.2 Any dispute arising from this financial agreement shall be the exclusive competence of the Courts of Brussels (Belgium).

6) MISCELLANEA

6.1 The whereas are an integral part of this financial agreement.

Place and date _____

Place and date _____

The BENEFICIARY

The VISITING TALENT