

Maritime Seed Award
Proof of Concept Beneficiary Agreement

Name of Beneficiary:	University of Malta (hereinafter the “University”)
Name of Lead Academic	(hereinafter the “Academic”)
Name of Project/Venture:	

1. The University hereby declares that the information being submitted with regards to the application is correct.
2. The University also confirms that:
 - the costs that are being claimed through the grant shall not be claimed or recovered in any way from other sources;
 - there are no pending applications requesting assistance (financial or fiscal) in relation to the cost items listed in this application; and
 - the Academic has not undergone any disciplinary proceedings for the misuse of funds awarded through other competitions/projects.
3. The Academic shall work closely with the Knowledge Transfer Office to deliver the milestones as identified in the application in a timely manner and to move forward with the commercialization of the business/technology. To this end, s/he shall meet with or contact the Knowledge Transfer Office team at least once every month to inform them about the progress achieved and discuss next steps.
4. The Academic shall submit an interim report every four (4) months and a final report once s/he have successfully achieved the milestones set out in my application. The reports shall be submitted using the Report Template Form provided by the Knowledge Transfer Office, and shall detail the progress against the proposed milestones. At the discretion of the Management Committee, s/he may also be required to provide proof of expenditure incurred, which may consist of payslips, fiscal receipts, bank statements, or other forms acceptable by the Committee.
5. The Academic undertakes to complete the project as stipulated in the application to the highest professional standards and will use all reasonable endeavours to ensure the accuracy and completion of the work performed, unless it is impossible to do so due to *force majeure* or extra-ordinary circumstances which are beyond the control of the Academic. The Academic shall report any default related to the project in writing to the Rector or his delegate, who shall, in turn, take the necessary action required and/or instruct the Academic as to how to remedy the default as soon as practicable, in liaison with the Knowledge Transfer Office Team.
6. All expenditure shall be made as described in the application, unless otherwise specified in writing by the Management Committee on notification of the award. The Academic understands that the written consent of the Management Committee shall be required for shifts between components of the budget amounting to more than Eur 500 of the total approved funding. Changes in budget below this threshold shall be notified to the Management Committee in the subsequent interim report.

7. Extensions will only be granted in exceptional circumstances following strong justification for the request. This must be sent in writing to the Management Committee in a timely manner (at least one week prior to the respective deadline. It shall be up to the Management Committee to accept or decline such a request.
8. The Managing Committee reserves the right to terminate this Agreement:
- should the Academic fail to implement the project or to show adequate commitment to the implementation of the proposed plan; or
 - should the University or Academic fail to honour this Agreement, including failure to submit the requested reports, meet regularly with the Knowledge Transfer Office team or participate in audits requested as part of this grant.
- In such case, the University shall reimburse all unspent MarSA funds to the Malta Marittima Agency.
- Furthermore the University may be required to reimburse, in part or in full, any MarSA funds it would have already received:
- should the University (through a Project Support Representative) and the Academic fail to attend meetings with the auditors or to provide them with requested proofs and documentation;
 - should anything claimed in this Agreement, in particular clause 2, turn out to be false; or
 - should the funds received be used for purposes that are clearly outside the scope of the proposed plans without justification and without prior consent obtained in writing from the Managing Committee.
 - Should the University receive double funding through an alternative programme
9. The University and Academic shall reasonably support the Management Committee in promoting the success of the fund through timely reporting and participation in publicity efforts.
10. Any articles and text material related to the project should include the words: *'Project supported through the Maritime Seed Award 2019'*.

<Name of Lead Beneficiary>
<Position>
<Department/Institute/Centre>

Signed for and on behalf of the University of Malta:

Signed for and on behalf of Malta Marittima:

Prof. Alfred J. Vella
Rector
University of Malta

Dr Daniel Aquilina
Chairman
Malta Marittima Agency

Date _____

Date _____