

Collaboration Agreement

1 PARTIES

- (1) Svenska handelshögskolan, Business ID 0245907-7, (hereinafter "**Hanken**")
- (2) City of Helsinki, Business ID 0201256-6, (hereinafter "**Helsinki**")

Hereinafter together referred to as the "**Parties**" and independently as a "**Party**".

2 SCOPE AND PURPOSE OF AGREEMENT

2.1 In this Collaboration Agreement (hereinafter "**Agreement**") the Parties agree on the terms and conditions applicable to their collaboration in organizing and running the Campus Incubator Program (hereinafter "**Program**") as described in the Action Plan annexed to this Agreement as Appendix 1 (hereinafter "**Action Plan**").

2.2 The Program will be organized during the funding period 1.5.2021 – 30.4.2024. As per the funding allocated for the Program by the Helsinki City Board, the purpose of the Parties is to collaborate to develop pre-incubation and incubation services on university and university of applied sciences campuses in Helsinki.

3 STEERING GROUP

3.1 The Program shall have a steering group, consisting of 3 representatives of each Party. Each representative has one vote. A representative can send a proxy to a meeting. Experts may be invited to participate in meetings, without the right to vote. A representative of Helsinki will be the chair of the steering group. The steering group will convene when needed, at least once a year. Hanken will provide a secretary that will draft the minutes of the meetings and circulate them to other representatives within 15 days from the meeting. The minutes are deemed approved unless a representative sends the chair a request for changes within 15 days from receiving the minutes.

3.2 The steering group will make decisions by unanimity. The steering group may decide on the following issues:

- a) determine the selection criteria for the participating companies/teams/individuals;
- b) changes to the Action Plan and to the budgeted costs;
- c) determine the reporting content;
- d) acceptance of the project reports and costs.

3.3 A Party's consent is required for any amendments to its budget, tasks, liabilities, or obligations. The Parties shall approve other meeting and decision-making practices in the first meeting of the steering group.

4 FUNDING AND PAYMENTS

4.1 The budget and funding shares of the Parties are described in detail in the Action Plan. The budget may be changed by mutual written consent of the Parties. At the moment of signing this Agreement the total budget is set at 688 188 €, from which Helsinki's funding share is 50 % equaling to 344 094 €. Hanken's funding share is 50 %.

4.2 Hanken bills Helsinki biannually based on the agreed project budget, and the project reports accepted by the steering group.

4.3 The billing is done in five parts. Each part covers the project budget of the upcoming reporting period. The first invoice will be sent after the signing of the Agreement. The following invoices are sent after the steering group has accepted the reporting content of the previous reporting period.

5 RESPONSIBILITIES OF THE PARTIES

5.1 The Parties undertake to cooperate, perform and fulfil all of their obligations described in this Agreement and in the Action Plan.

5.2 Hanken may subcontract some of their work. Hanken is responsible for the work of its subcontractors as it is for its own work.

5.3 The Parties may use the name and trademarks of the other Party for communication purposes, based on a jointly agreed communication plan.

5.4. Hanken will select the teams/companies to the Program based on the selection criteria determined by the steering group. Selection of the teams/companies may be subject to restrictions arising from state aid legislation, such as de minimis rules. The Parties will be responsible for following the state aid legislation.

5.5. Hanken will sign incubator agreements with the selected companies. Hanken will not charge fees or require or take equity from the selected companies as compensation for the services depicted in the Action Plan.

6 CONFIDENTIALITY AND DATA PROTECTION

6.1 Both Parties are obliged to comply with the Act on the Openness of Government Activities (julkisuuslaki 621/1999), General Data Protection Regulation (GDPR, EU (2016/679)) and the Data Protection Act (tietosuojalaki 1050/2018). The Parties shall keep confidential any and all information, which is deemed confidential by law or clearly marked or otherwise identified as "confidential" by the disclosing Party at the time of disclosure. For clarity, all business secrets of the companies applying for or participating in the Program will be kept confidential. The confidentiality obligation shall remain in force for 5 years after the termination of this Agreement, unless otherwise required by law.

6.2 The confidentiality obligation shall not apply to information, which:

a) is available to public at the time of the disclosure or later becomes available to public otherwise than by breach of this Agreement; or

- b) was in the possession of the receiving Party prior to its disclosure without restriction on its disclosure or use; or
- c) is rightfully received from a third party without restriction on its disclosure or use; or
- d) is released for disclosure by prior written consent of the disclosing Party; or
- e) is independently conceived or developed by the receiving Party; or
- f) has to be disclosed in order to comply with applicable laws or any ruling of governmental or regulatory authority or court.

6.3 The Parties will process personal data in accordance with the Data Protection Act. For clarity, each Party is considered a data controller and therefore independently liable and responsible for complying with all the requirements and obligations set for data controllers, such as informing the data subjects of processing their data.

7 REPORTING

7.1 Hanken shall biannually draft a report on the spending, activities and impact of the Program based on the impact indicators described in the Action Plan. Reporting shall be prepared by Hanken for presentation, discussion and (as needed) decisions by the steering group. Hanken sends the reports to the steering group 15 days before each meeting.

7.2 The preliminary reporting periods are:

- 1) 1-6/2022,
- 2) 7-12/2022,
- 3) 1-6/2023,
- 4) 7-12/2023, and
- 5) 1-4/2024.

The final schedule of reporting is agreed within the steering group. The steering group will convene towards the end of each reporting period.

8 VALIDITY AND TERMINATION OF AGREEMENT

8.1 This Agreement shall enter into force upon its signature by the Parties with retroactive effect from 1.1.2022.

8.2 This Agreement shall remain in force until 30.6.2024. Provisions that due to their nature are intended to continue in force beyond the termination of this Agreement shall remain in force despite termination.

8.3 Helsinki has the right to terminate this Agreement in case funding for the Program is discontinued. For the sake of clarity, it is stated that Hanken has no obligation to continue financing the Program if Helsinki terminates this agreement and vice versa.

9 ASSIGNMENT OF AGREEMENT OR A PORTION THEREOF

9.1 No Party shall, without the prior written consent of the other Party, assign or transfer the Agreement in whole or in part to a third party.

10 LIABILITY

10.1 The Parties shall perform their part of the work and other duties with due care. The Parties make no warranties concerning the functionality or impact of the Program.

10.2 The Parties are liable towards each other for direct damages or loss caused by a breach of this Agreement. The Parties shall not be liable for indirect or consequential damages or losses towards each other, except for damages arising from the breach of the confidentiality obligations of this Agreement. The aggregate liability for damages of Party under this Agreement shall be limited to the amount paid by Helsinki to Hanken under section 4.1. Limitations of liability shall not apply to damages caused willfully or due to gross negligence.

10.3 A Party is not liable for any delay or non-performance of its obligations due to force majeure. Any event which prevents or renders the performance of the work unreasonably difficult within the time specified shall be considered force majeure. Such events include, but are not limited to, war, insurrection, natural disaster, pandemics, epidemics, widespread infectious diseases, travelling restrictions or other restrictions issued by an authority, interruption in the general energy supply, fire, strike, embargo, the termination of employment, serious illness or accident of a person who is essential for the execution of the work, or other equally significant and uncommon reason beyond a Party's control. A delay on the part of a subcontractor for the above reason shall also be deemed to constitute force majeure.

10.4 Each Party shall be solely responsible for any damages or loss caused to third parties.

10.5 A Party is entitled to postpone its performance or terminate this Agreement if an event of force majeure results in delay. The Agreement may be terminated only if the delay is essential.

11 ENTIRE AGREEMENT

11.1 This Agreement and its Appendix constitute the entire agreement between the Parties relating to the subject matter. In case of discrepancies between the text of this Agreement and its Appendices, the former shall prevail.

11.2 Amendments and changes to this Agreement shall be valid only if made in writing and signed by authorized representatives of both Parties.

12 SETTLEMENT OF DISPUTES AND APPLICABLE LAW

12.1 The Parties agree to use reasonable endeavors to amicably settle any disputes arising under this Agreement.

12.2 Failing to reach an amicable settlement, the Parties shall submit the dispute to the District Court of Helsinki.

Nothing in this Agreement shall limit the Parties' right to seek injunctive relief in any applicable competent court.

12.3 This Agreement shall be construed and governed by the laws of Finland.

13 INVALIDITY OF TERMS

13.1 If one or more of the provisions of this Agreement are found to be invalid, the validity and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired. The Parties shall replace the invalid provision by a new provision that meets the intention of the Parties when signing this Agreement.

APPENDIX 1 Action Plan: This will be attached to the collaboration agreement upon signing.

SIGNATURES

The Parties have duly executed this Agreement by the signatures of their authorized representatives. This Agreement may be transmitted by electronic means as a pdf copy, in which case each electronic copy will be effective as if an original.

Svenska handelshögskolan

City of Helsinki

SIGNATURE

SIGNATURE

Karen Spens
Rector

Kimmo Heinonen,
(acting) Head of Unit, Innovations and New
Experiments

DATE

DATE