

Collaboration Agreement

1 PARTIES

- (1) Startup-säätiö sr, Business ID 2499850-6, (hereinafter "Startup Foundation")
- (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 research project (hereinafter "Project") as described in the Action Plan annexed to this Agreement as Appendix 1 (hereinafter "Action Plan").

2.2 The Project will be organized during the funding period 23.12.2021-30.6.2022. The purpose of the Parties is to collaborate in researching the feasibility and best practices of a Research Entrepreneurship Network, which aims at increasing the number, impact, and scalability of research and deep-tech based entrepreneurs/companies.

3 FUNDING AND PAYMENTS

3.1 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 of is set at 75 500 €, from which Helsinki's funding share is 79,5 % equaling to 60 000 €. Startup Foundation's funding share is 20,5 %.

3.2 The Startup Foundation bills Helsinki two times: the first time upon signing the Agreement (50 % of Helsinki's funding share, equaling 30 000 €), and the second time after the final report of the Project has been accepted by both Parties (50 % of Helsinki's funding share, equaling 30 000 €).

4 RESPONSIBILITIES OF THE PARTIES

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

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

5 CONFIDENTIALITY AND DATA PROTECTION

5.1 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 Project 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.

5.2 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.

5.3 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.

6 REPORTING

6.1 Startup Foundation shall draft a report on the spending, activities, and impact of the Project based on the schedule described in the Action Plan.

7 VALIDITY AND TERMINATION OF AGREEMENT

7.1 This Agreement shall enter into force upon its signature by the Parties with retroactive effect from 23.11.2021.

7.2 This Agreement shall remain in force until 31.8.2022. Provisions that due to their nature are intended to continue in force beyond the termination of this Agreement shall remain in force despite termination.

7.3 Helsinki has the right to terminate this Agreement in case funding for the Project is discontinued.

8 ASSIGNMENT OF AGREEMENT OR A PORTION THEREOF

8.1 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.

9 LIABILITY

9.1 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 Project.

9.2 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. Limitations of liability shall not apply to damages caused wilfully or due to gross negligence.

9.3 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.

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

9.5 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.

10 ENTIRE AGREEMENT

10.1 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.

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

11 SETTLEMENT OF DISPUTES AND APPLICABLE LAW

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

11.2 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.

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

12 INVALIDITY OF TERMS

12.1 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

APPENDIX 2 Startup Foundation Pitch Document: 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.

Startup-säätiö sr

City of Helsinki

SIGNATURE

SIGNATURE

Jouni Lounasmaa,
CEO

Santtu von Bruun,
Head of Unit, Innovations and New
Experiments

DATE

DATE