**GROUP ESCROW AGREEMENT OF THE HELSINKI REGION CHAMBER OF COMMERCE**

**1 Parties to the Agreement**

1.1 [company name and business ID] (hereinafter the “Licensor“)

 [address]

 [e-mail and telephone number]

 [contact person]

 [VAT number]

 e-invoice address

1.2 Helsingin Kamari Oy (hereinafter the “Escrow Agent“)

 [address]

 [e-mail and telephone number]

 [contact person]

**2 Definitions**

*“Product“* means a software program called [the name of the program].

*“Material“* means the source code and / or the documentation of the Product deposited in accordance with the Agreement. Any references to the Material hereinafter shall apply, where applicable, also to the Modification.

*“Modification“* means modifications or updates to the Product or modified or updated versions of the Product, which are delivered to the Licensee by the Licensor in accordance with the Reference Agreement.

*“Licensee”* means one or several parties that have the right to use and / or maintain the Product in accordance with the Reference Agreement and have enrolled as parties to the Agreement with the Enrollment Agreement.

*“Agreement“* means this agreement.

*“Reference Agreement“*

means the software license agreement and / or the maintenance agreement between the Licensor and the Licensee regarding the Product.

*“Enrollment Agreement”*

 means the agreement between the Licensor, the Escrow Agent and the Licensee with which the Licensee in question enrolls as a party to the Agreement. A model Enrollment Agreement is attached hereto as Appendix 1.

**3 Purpose of the Agreement**

3.1 The purpose of the Agreement is to ensure that the Licensee can use and maintain the Product in accordance with the Reference Agreement. In order to carry out the purpose, the Material shall be deposited with an independent party, i.e. the Escrow Agent, on behalf of the Licensee so that the Licensee shall have the opportunity to obtain the Material as hereinafter defined, subject to, however, securing the confidentiality of the Material.

3.2. With the Agreement the parties shall define the terms and conditions,

3.2.1 upon which the Licensor shall deposit the Material specified in Appendix 2 with the Escrow Agent;

3.2.2 upon the fulfillment of which the Escrow Agent shall release the Material to the Licensee; and

3.2.3 upon which the Licensee shall have the right to use the Material provided that the conditions for the release have been fulfilled.

3.3 The escrow arrangement under the Agreement shall be carried out as a so-called group escrow. The Agreement shall be initially signed by the Licensor and the Escrow Agent after which one or several Licensees may enroll as a party to it with a separate Enrollment Agreement signed by the Licensor, the Escrow Agent and the Licensee. The terms and conditions of the Agreement cannot, however, be changed with the Enrollment Agreement.

**4 Rights to the Product and the Material**

4.1 The Agreement shall have no effect on the intellectual property rights related to the Product or the Material but these rights shall be determined in the Reference Agreement. The Licensee shall, however, have the right to use the Material in accordance with the Agreement and the Reference Agreement provided that the Material has been released to the Licensee in accordance with the terms of the Agreement.

4.2 Should the Escrow Agent hold the Material for several Licensees and the Material is released to the Licensee under the Agreement, the Escrow Agent shall have the right to copy the Material or arrange to have it copied at the cost of the Licensee as necessary in order to release the Material to the Licensee.

4.3 The Licensor represents and warrants that it has adequate rights to the Product and the Material in order to deposit the Material and to enter into the Agreement regarding the Material.

**5 Deposit of the Material with the Escrow Agent**

5.1 The Licensor shall, within fourteen (14) days after the date when the Agreement has entered into force, deposit the Material with the Escrow Agent either (a) stored on a physical carrier media, or (b) by on-line transfer of an electronic copy. In either case, the Material may not be in an encrypted form and it must be accessible and usable without submitting any identification data. If the Material is deposited with the Escrow Agent on a physical carrier media, such as a CD, an external hard drive, a USB memory stick, a magnetic tape, or other commonly used machine readable storage medium, the Material shall be provided in a sealed package containing a complete and up-to-date copy of the Material as specified in Appendix 2. Unless otherwise agreed, the size of the package may not exceed the following dimensions: 35 cm x 30 cm x 10 cm. If the Material is deposited with the Escrow Agent as an electronic copy (i.e. by on-line transfer), the Material must be submitted as more closely described in Appendix 4 (which may be updated from time to time by the Escrow Agent), and it must not require storage space in excess of twenty (20) gigabytes, unless otherwise agreed by the Parties. For purposes of this Agreement, the Licensor and the Licensee accept and undertake to comply with the customer account description, data transfer methods, programs and file format requirements specified by the Escrow Agent from time to time.

5.2 The Licensor warrants that the latest version of the Product delivered to the Licensee can be generated out of the Material deposited with the Escrow Agent. Furthermore, the Licensor warrants that the Material shall contain all necessary and available written information and technical documentation by the aid of which a programmer with relevant work experience and professional skills can maintain, repair and modify the Product without any assistance from the Licensor.

5.3 In connection with the deposit of the Material, the Licensor shall also deliver to the Escrow Agent a written statement including at least the following information:

 - parties to the Agreement;

 - date of signature of the Agreement;

 - date of deposit of the Material; and

 - identification of the Material to be deposited.

5.4 In the event that the Licensor delivers to the Licensee a Modification, the Licensor shall deposit with the Escrow Agent the updated Material including the Modification in accordance with Clauses 5.1 - 5.3 above within thirty (30) days after the delivery of the Modification to the Licensee. A Modification shall be deposited with the Escrow Agent in the same form and method (i.e. either stored on a physical carrier media or by on-line transfer of an electronic copy) as used when depositing the Material to which the Modification relates to. The Escrow Agent shall have the right to return the previous version of the deposited Material to the Licensor, if deposited stored on a physical carrier media, or to delete the electric copy of the previous version of the Material, if deposited as an electronic copy, provided that in connection with the deposit of the Modification, the Licensor confirms in writing that the new Material to be deposited contains also the previous Material in its entirety and all Licensees give their written consent to the returning and / or deletion of the previous version, such consent not to be withheld without a justifiable reason.

5.5 At the Licensee’s request, the Licensor, the Escrow Agent and the Licensee in question shall together perform an inspection and / or a test of the Material in a place in Helsinki, Finland determined by the Escrow Agent, which inspection and / or test, based on the Licensor’s demonstration, shall reasonably ascertain that the Material fulfils the requirements of the Agreement. The Escrow Agent and the Licensor shall have the right to charge the Licensee who has requested the inspection and / or the test for the working hours and other costs and expenses resulting from the inspection and / or test. Should the inspection or test reveal that the Material is defective or deficient, the Licensor shall have the duty to immediately deliver to the Escrow Agent corrected Material where the defects and deficiencies have been remedied. In that case, the Licensor shall be responsible for all costs and expenses under this Clause 5.5, in addition to which the Licensee shall have the right to charge the Licensor for the working hours and other costs and expenses resulting from the inspection and / or test. If the inspection and / or test has been performed regarding Material deposited with the Escrow Agent stored on a physical carrier media, the duties of the Escrow Agent regarding the inspection and the test are limited to the delivery of the Material to the inspection and / or the test organized by the Licensee and the Licensor and to the collection of the Material back to the deposit after the inspection and / or the test. If the inspection and / or test has been performed regarding the Material deposited with the Escrow Agent by on-line transfer of an electronic copy, the Escrow Agent's duties shall be limited to downloading the Material to physical carrier media and handing over the physical carrier media to the Licensor for purposes of demonstration to reasonably ascertain that the Material fulfils the requirements of the Agreement, after which the Escrow Agent shall have the right to destroy the data on the physical carrier media.

**6 Duties of the Escrow Agent**

6.1 The Escrow Agent shall

6.1.1 if the Material is deposited with the Escrow Agent stored on a physical carrier media, keep the Material in a safe place and in a secure manner, and if the Material is deposited with the Escrow Agent by on-line transfer of an electronic copy, store it on a secure electronic deposit described in Appendix 4, so that the confidentiality of the Material shall not be endangered;

6.1.2 confirm the receipt of the Material to the Licensor within seven (7) days after the deposit of the Material with the Escrow Agent;

6.1.3 confirm the receipt of the Material to the Lisencee’s contact person if requested;

6.1.4 maintain written records on its actions taken under the Agreement; and

6.1.5 release the Material as hereinafter defined.

**7 Release of the Material under the Agreement**

7.1 The Escrow Agent undertakes to release the Material to a party determined together by the Licensor and the Licensee provided that the Licensor and all Licensees request it in writing from the Escrow Agent.

7.2 The Escrow Agent undertakes to release the Material to all Licensees in accordance with Clauses 7.3 - 7.7 below provided that any Licensee requests the release of the Material in writing and it is stated in such request that any one of the following conditions has been fulfilled:

7.2.1 The Licensor is declared bankrupt or placed into liquidation or the Licensor’s financial situation has otherwise materially deteriorated so that it becomes evident that the Licensor will not be able to fulfill its obligations under the Reference Agreement; or

7.2.2 The Licensor has discontinued its business regarding the maintenance of the Product.

7.3 Upon the request for release specified in Clause 7.2, the Escrow Agent shall send a copy of the request to the Licensor without delay and inquire in writing whether the Licensor accepts the release of the Material. The Licensor shall give its written reply to the inquiry within fourteen (14) days after the dispatch of the inquiry.

7.4 Should the Licensor either accept in writing the release of the Material to the Licensee or not give its written reply within the time limit specified in Clause 7.3, the Escrow Agent shall without delay notify all Licensees thereof and release the Material to them.

7.5 Should the Licensor object to the release of the Material to the Licensees within the time limit specified in Clause 7.3, the Escrow Agent may not release the Material to the Licensees. In that case, the Escrow Agent shall without delay notify all Licensees thereof and continue to hold the Material.

7.6 Should any Licensee wish to obtain the Material despite the Licensor’s notice specified in Clause 7.5, the Licensee shall have to institute specific arbitration proceedings defined in Clause 7.7 within thirty (30) days after the Licensee’s receipt of the Escrow Agent’s written notice of the Licensor’s objection to the release of the Material to the Licensee.

7.7 In the specific arbitration proceedings defined below in this Clause, the sole question to be determined shall be whether a condition for the release of the Material under Clauses 7.2.1 – 7.2.2 above has been fulfilled so that the Escrow Agent shall have the duty to release the Material to the Licensee under the Agreement. The parties undertake to comply with the decision rendered in these proceedings. The procedure in the arbitration shall be as follows:

7.7.1 The Licensee instituting the arbitration shall deliver to the Board of Arbitration of the Central Chamber of Commerce of Finland a written application where it requests the Board of Arbitration to appoint one impartial lawyer familiar with IT law and independent of the parties to the dispute to act as an arbitrator who shall finally settle the issue on whether the conditions under the Agreement for the release of the Material have been fulfilled. Otherwise the arbitration shall be conducted in accordance with the rules for Expedited Arbitration of the Arbitration Institute of the Central Chamber of Commerce of Finland.

7.7.2 The Licensor and the Licensee instituting the arbitration shall be jointly and severally liable for the fee of the arbitrator. The arbitrator shall state in his / her decision how the fee shall be divided between the Licensor and the Licensee. Unless there are any specific reasons, the fee and the parties’ costs and expenses for the arbitration shall be ordered to be borne by the Licensee when it is found that none of the conditions for the release of the Material have been fulfilled and by the Licensor when it is found that a condition for the release of the Material has been fulfilled.

7.7.3 Should the Licensor or the Licensee deliver to the Escrow Agent a copy of the decision confirming that a condition for the release of the Material has been fulfilled, the Escrow Agent shall without delay notify all Licensees thereof and release the Material to them. Otherwise the Escrow Agent shall continue to hold the Material in accordance with the Agreement.

**8 The Licensee’s Right to Use the Material**

8.1 In the event that the Material is released to the Licensee in accordance with the Agreement, the rights of the Licensee to the Material shall be determined in the Reference Agreement. However, the Licensee shall always, either personally or with the aid of a third party of its choosing, have at least the right to use, modify and copy the Material as necessary in order to use, repair and modify the Product. The Licensee shall have the right, either personally or with the aid of a third party of its choosing, to prepare machine-readable (binary language) versions of the Material and of the modifications and / or additions thereto that the Licensee has made or has had made as well as to use such machine-readable versions in accordance with the Reference Agreement. The rights of the Licensee are non-exclusive.

**9 Fees**

9.1 The Escrow Agent’s fee under the Agreement shall consist of an establishment fee, enrollment fee, annual fee, modification fee and release fee in accordance with the Escrow Agent’s then current price list. The effective price list on the date of the signature of the Agreement is attached hereto as Appendix 3. The Escrow Agent shall have the right to change the price list by notifying the Licensor and the Licensee thereof in writing at least ninety (90) days prior to the effective date of change. The changes shall have no effect on the payments charged before the effective date of change.

9.2 Should the Licensor or the Licensee require the Escrow Agent to take any other measures than to receive and release the Material as well as to keep the Material in escrow, the Escrow Agent may also charge the actual working hours and the costs and expenses in accordance with its then current price list.

9.3 Notwithstanding anything to the contrary in the Agreement, the Escrow Agent shall have no obligation to release the Material before all its receivables under the Agreement have been paid in full.

9.4 The Licensor shall pay the establishment fee and the modification fee of the Escrow Agent’s fees defined in Clause 9.1 and each Licensee shall pay the due enrollment fee, annual fee and release fee under Appendix 3. Should not at least two Licensees have enrolled in the Agreement within twenty-four (24) months after the effective date of the Agreement at the latest, the Licensor shall also pay one Licensee’s enrollment fee as a one-time payment and annual fee annually until at least two Licensees have enrolled in the Agreement.

9.5 The Licensor and the Licensee shall be jointly and severally liable for the payment of all the Escrow Agent’s fees, however, subject to each Licensee being liable only for its own payment share in addition to the payments due to the Licensor. The fees shall be paid to the Escrow Agent against an invoice. The term of payment is fourteen (14) days from the date of invoice and the interest on delayed payments accrues in accordance with the Interest Act (633/82).

**10 Term and Termination of the Agreement**

10.1 The Agreement shall enter into force after the Licensor and the Escrow Agent have signed it. The Agreement is in force for an indefinite period. The Agreement may be terminated only as hereinafter defined and it shall expire simultaneously for all parties, unless otherwise agreed in the Agreement.

* 1. The Licensee may enroll as a party to the Agreement by signing the Enrollment Agreement, referenced in Appendix 1, together with the Licensor and the Escrow Agent. The Enrollment Agreement shall expire simultaneously with the expiration of the Agreement concerning the Licensee in question.
	2. In the event of termination of the Agreement for all Licensees for any reason except under Clause 10.8, the Material shall be returned to the Licensor in accordance with Clause 10.11, unless the Licensor and all Licensees otherwise inform the Escrow Agent in writing.
	3. The Escrow Agent shall have the right to terminate the Agreement upon ninety (90) days’ written notice. However, the Escrow Agent shall not have the right to terminate the Agreement without first negotiating with the Licensor and all Licensees in order to find a solution that shall reasonably secure the purpose of the Agreement.

10.5 Each Licensee shall have the right to terminate the Agreement for its own part without a notice period. The termination by the Licensee shall have no effect on the validity of the Agreement regarding other Licensees.

10.6 The Licensor shall have the right to terminate the Agreement by notice only upon the receipt of all Licensees’ prior written permission thereto and the delivery of a copy of the permission to the Escrow Agent.

10.7 Any party shall have the right to terminate the Agreement without a notice period concerning the Licensee if all Reference Agreements regarding the Licensee in question have been indisputably terminated.

10.8 The Agreement shall expire if the Escrow Agent releases the Material in accordance with Clause 7.

10.9 The Escrow Agent shall have the right to terminate the Agreement with immediate effect if any one of the Escrow Agent’s receivables based on the Agreement has been unpaid for over sixty (60) days from the due date and the payment has not been made within thirty (30) days after the dispatch of the Escrow Agent’s written notice of the delay. In the event of the Licensor’s non-payment, the Escrow Agent may terminate the Agreement with immediate effect only if the Escrow Agent has notified all Licensees in writing of the non-payment and no Licensee has paid the outstanding receivable within thirty (30) days after the dispatch of the notice. In the event of the Licensee’s non-payment, the termination with immediate effect shall only apply to the Licensee who has neglected payment and the Agreement shall remain binding upon other parties.

10.10 The termination of the Agreement for any reason shall always be notified to the other parties in writing.

10.11 Upon the termination of the Agreement, the Escrow Agent shall release the Material to a party entitled to it at the Escrow Agent’s option as follows:

10.11.1 If the Material has been deposited with the Escrow Agent stored on a physical carrier media, the Escrow Agent shall notify the entitled party in writing that the Material is available for collection in a place in Helsinki, Finland determined by the Escrow Agent. The Escrow Agent shall have the right to destroy the Material at the expense of the entitled party if such party has not collected the Material within six (6) months after the above notification; or

10.11.2 If the Material has been deposited with the Escrow Agent by on-line transfer of an electronic copy, the Escrow Agent shall notify the entitled party in writing that the Material is available for access and download from the electronic deposit, for a period of six (6) months from the date of termination of the Agreement. The Escrow Agent shall delete the Material if such party has not downloaded the Material within six (6) months of the above notification.

**11 Liability of the Escrow Agent**

11.1 The Escrow Agent undertakes to fulfill its obligations under the Agreement with care and to the best of its abilities. The Escrow Agent is not responsible for any damage, alteration or loss of the Material in connection with the transfer of data to or from The Escrow Agent. The Escrow Agent shall not be liable for any damage to the Material or any other damages caused by any act or omission by any other party to the Agreement.

11.2 The Escrow Agent shall not be liable for anything relating to the Product, Material or Modification, such as their conformity with the Agreement, completeness, correctness, quality or condition.

11.3 The Escrow Agent shall have neither a duty to examine the delivered Material’s or Modification’s conformity with the Agreement, completeness, correctness, quality or condition, nor a duty to examine whether the material deposited with it is the Material specified in the Agreement.

11.4 The Escrow Agent may rely on any written notification, notice, communication, demand, request or any other correspondence submitted to it under the Agreement and act accordingly.

11.5 The Escrow Agent shall not be liable for any indirect or consequential damages.

11.6 The Escrow Agent shall not be liable for any damages in excess of ten thousand (10 000) euros unless the damage results from gross negligence or wilful misconduct.

11.7 Any party shall notify the Escrow Agent of a breach of the Agreement within fourteen (14) days after the party’s receipt of information on a cause thereto. The arbitration proceedings shall be instituted within twelve (12) months after a cause thereto has arisen.

**12 Liability of the Parties**

12.1 The Licensor and the Licensee shall be jointly and severally liable to the Escrow Agent for all responsibilities, costs and expenses as well as damages accrued or caused to the Escrow Agent while fulfilling its duties under the Agreement.

**13 Force Majeure**

13.1 Any party shall not be liable for damages resulting from an obstacle beyond the party’s control which such party cannot reasonably be required to have taken into consideration at the time the Agreement was entered into and the consequences of which the party also could not reasonably have prevented.

13.2 Any party shall immediately notify the other parties of a force majeure event as well as the termination thereof.

**14 Confidentiality**

14.1 The parties undertake to keep in confidence the existence of the Agreement and the confidential information of the other parties received in connection with the Agreement. The Escrow Agent undertakes particularly to keep in confidence the Material deposited with it and not to release the Material or any information on the Material to any third parties (including the Licensee) unless otherwise agreed in the Agreement.

14.2 Upon the receipt of the Material under the Agreement, the Licensee shall keep the Material in confidence, not use it for any other purpose than as defined in the Agreement or the Reference Agreement and not release information thereon to a third party. However, this shall not prevent the Licensee from using a third party’s assistance in performing the tasks defined in Clause 8 or the Reference Agreement provided that such third party undertakes a corresponding duty of confidentiality.

14.3 The duty of confidentiality shall remain in force also after the termination of the Agreement.

**15 Entire Agreement and Amendments**

15.1 This Agreement and its Appendices constitute the entire agreement between the parties and supersede all prior communications between the parties concerning the subject matter hereof.

15.2 Any amendments and additions to the Agreement shall be made in writing and signed by all parties hereto.

**16 Transfer of the Agreement**

16.1 The parties shall have no right to transfer the Agreement. The Escrow Agent shall, however, have the right to transfer the Agreement with the other parties’ written consent, which consent they shall not withhold without a material and justifiable reason thereto. The Escrow Agent shall also have the right to transfer the collection of its receivables based on the Agreement.

**17 Notices, Communications and Changes of Addresses**

17.1 All notices, communications, demands, requests and other notifications under the Agreement shall be made in writing and sent by mail, telefax or e-mail to the address specified in Clause 1 of the Agreement (or such other address as may be later notified in writing by the receiving party to the other party) and shall be deemed given appropriately and notified at the following dates:

17.1.1 if sent by mail, five days after the date of dispatch as first-class mail; and

17.1.2 if sent by telefax or e-mail, on the next working day (from Monday to Friday excluding holy days) following the acknowledgement of dispatch.

17.2 A party to the Agreement shall notify the other parties immediately in writing of any change of address.

**18 Settlement of Disputes and Applicable Law**

18.1 Unless otherwise agreed in the Agreement, any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the Rules for Expedited Arbitration of the Finland Chamber of Commerce. The arbitration proceedings shall take place in Helsinki. The Escrow Agent shall, however, have the right to demand payment based on the Agreement at the District Court of Helsinki.

18.2 The Agreement shall be governed by the laws of Finland excluding its choice of law provisions that would lead to the application of laws of a foreign country.

**19 Appendices**

Appendix 1: Enrollment Agreement

Appendix 2: Material

Appendix 3: Prices and Payment Terms of the Escrow Service

Appendix 4: Electronic Deposit

**20 Agreement Documents**

This Agreement has been prepared in two (2) identical counterparts, one copy for each party.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_\_\_

[Official Company Name of the Licensor]

[Signature of the Licensor]

Helsinki, \_\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_\_\_\_

[Official Company Name of the Escrow Agent]

[Signature of the Escrow Agent]

**APPENDIX 1**

**ENROLLMENT AGREEMENT**

**1 Parties**

1.1 [company name and business ID] (hereinafter the “Licensor“)

 [address]

 [fax, e-mail and telephone number]

 [contact person]

 [VAT number]

1.2 Helsingin Kamari Oy (hereinafter the “Escrow Agent“)

 [address]

 [fax, e-mail and telephone number]

1.3 [company name and business ID] (hereinafter the “Licensee“)

 [address]

 [fax, e-mail and telephone number]

 [contact person]

 [VAT number]

**2 Agreement**

The Licensee hereby enrolls as a party to the Group Escrow Agreement of \_\_\_\_\_\_\_\_\_\_\_, 200\_\_\_ between the Licensor and the Escrow Agent. The Licensee has become acquainted with the said Group Escrow Agreement and accepts its terms.

**3** **Agreement Documents**

This Agreement has been prepared in three (3) identical counterparts, one copy for each party. The parties acknowledge and agree that this Agreement may be executed by electronic signature at Visma Sign service, which electronic signature shall be considered as an original signature for all purposes and shall have the same force and effect as an original physical signature.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_\_\_

[Official Company Name of the Licensor]

[Signature of the Licensor]

Helsinki, \_\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_\_\_\_

[Official Company Name of the Escrow Agent]

[Signature of the Escrow Agent]

\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_ / \_\_\_\_ / \_\_\_\_\_\_\_\_

[Official Company Name of the Licensee]

[Signature of the Licensee]

**APPENDIX 3**

**PRICES AND PAYMENT TERMS OF THE ESCROW SERVICE**

The Licensor shall make the following payments to the Escrow Agent:

1 Establishment fee (one-time payment), payable upon signature

of the Agreement [X] euros

2 Modification fee (additional upgrades) [X] euros

The Licensee shall make the following payments to the Escrow Agent:

1 Enrollment fee, payable upon signature of the Enrollment Agreement [X] euros

2 Annual fee, invoiced annually in advance. [Includes the receipt of

four upgrades annually.] [X] euros

3 Release fee of the Material and / or Modifications [X] euros

including reasonable costs and expenses

The above prices are exclusive of Value Added Tax. Currently applicable taxes and other payments imposed by authorities shall be added to the prices.

The Escrow Agent shall have the right to change the above prices annually upon at least ninety (90) days’ written notice to the Licensor and the Licensee.

The Escrow Agent shall invoice the establishment fee after the signature of the Agreement. The annual fee shall be invoiced annually in advance in January. The annual fee shall not be invoiced for the year of the signature of the Agreement. Other fees shall be invoiced based on the materialized services. The Licensor and the Licensee shall be jointly and severally liable for the payment of all the Escrow Agent’s fees, however, subject to each Licensee being liable only for its own payment share in addition to the payments due to the Licensor.

The term of payment is fourteen (14) days from the date of invoice and the interest on delayed payments accrues in accordance with the Finnish Interest Act (633/82).