

Assetti Service General Terms and Conditions
(“Terms”)

1. SCOPE OF THE TERMS; PARTIES

These Terms apply to Agreement(s) (defined in Section 2) on the provision of the Assetti Service and/or the Services (both defined in Section 2) by Assetti Oy (“**Supplier**”) to its customer (“**Customer**”). Supplier and Customer are also hereinafter referred to each as a “**Party**” and together as the “**Parties**”.

2. DEFINITIONS

The following terms shall have the meanings assigned to them herein, unless otherwise agreed in the Agreement:

“**Agreement**” means an agreement in which the Parties agree on provision of the Assetti Service to Customer and/or provision of the Services to Customer, such as (i) an agreement signed by the Parties, (ii) Supplier’s offer accepted by Customer or (iii) Customer’s order accepted by Supplier e.g. by commencing the deliveries.

“**Customer Data**” means data concerning Customer’s real estate assets and all other data stored by or on behalf of Customer in the System.

“**Documentation**” means usage and installation manuals and other documents in written or electronic form that are supplied by Supplier to Customer or that are included in the Assetti Service.

“**Error**” means an error, which can be reproduced and which causes the Assetti Service not function materially as described in the service description in the Assetti Service.

“**Intellectual Property Rights**” means patents, inventions, trademarks, domain names, rights in know-how, trade secrets, copyrights, database rights, rights related to copyrights and any other intellectual property rights, whether registered or not, and including without limitation the right to amend and further develop the objects of those rights and the right to assign one’s rights and any applications for grant of any of the foregoing.

“**Service**” means the professional services agreed to be performed by Supplier, such as integration, consultation or training and for which a separate fee is payable by Customer.

“**Service Hours**” means Finnish business hours mon-fri 09 a.m. - 4 p.m. excluding national holidays in Finland, unless other service hours are agreed in the Agreement.

“**Statistical Information**” means the Customer Data and Information, as such or as processed and/or combined with other data by Supplier, but in a form that no individual person’s or Customer’s identity can be identified.

“**System**” means a system intended for real estate asset management developed by Supplier, including the modifications, enhancements and new versions and updates of the System.

“**Assetti Service**” means a software service delivered via data network, which enables Customer to access the Customer Data stored in the System. The Assetti Service is defined in its service description in the Assetti Service, and it includes the modifications, enhancements and new versions and updates of the Assetti Service.

3. DELIVERIES; DUTIES OF THE PARTIES

Supplier currently concludes agreements on provision of the Assetti Service only with customers located within the European Economic Area (“**EEA**”). Supplier reserves the right to revoke, without liability, any order of the Asset Service if Customer is not located within EEA.

Each Party shall contribute to the provision of the deliveries with respect to factors under the command or control of the Party and make decisions that are necessary for the delivery, without undue delay.

In case not otherwise agreed in the Agreement, Customer shall at its expense acquire the equipment, connections, software and data security that are required for its use of the Assetti Service and for data transfer with the System and the Assetti Service, according to the compatibility requirements set by Supplier from time to time.

4. LICENSE TERMS

Subject to Customer’s payment of the license fees Customer is granted a non-exclusive and non-transferable right to access the Assetti Service to submit, review and manage the Customer Data during the term of the Agreement. Customer may not use the Assetti Service or the data produced by the Assetti Service to offer services to use them to third parties or otherwise transfer the Assetti Service or the data produced by the Assetti Service to third parties. However, Customer may allow its

third party partners (such as Customer’s external property managers and bookkeeping agencies) to access the Assetti Service to review and/or manage Customer Data, in which case Customer will request user accounts from Supplier also to such users. Such third party partners’ users are considered as Customer’s users and Customer is liable for their use.

One (1) user account may be used by one (1) named user. Customer’s users shall maintain user names and passwords diligently and they may not be disclosed to third parties. Customer is responsible for the use when

its user names and passwords have been used.

Customer agrees to ensure that no Customer Data violates laws, regulations or rights of third parties. Supplier may remove any Customer Data that Supplier suspects is in violation of these Terms or to satisfy any court’s or governmental authority’s request.

Customer agrees to ensure that it has necessary consents from its users and the private persons whose personal data is included in the Customer Data (such as Customer’s lessees) in order for Supplier and its subcontractors to lawfully process their personal data for the purposes of the Agreement. Customer acknowledges in particular that processing of sensitive personal data (e.g. regarding a person’s health or social security benefits) may not be processed without explicit consent of the person.

Customer’s users may use the Documentation to support the licensed use of the Assetti Service. Customer may not repair or otherwise modify the Documentation, or, even if technically possible, the Assetti Service or the System. Even if these actions would be technically possible, Customer may not disassemble, decompile or reverse engineer or otherwise attempt to derive the source code of the software used in the implementation or production of the Assetti Service or the System.

5. PROVISION OF ASSETTI SERVICE

Supplier may suspend the provision of or access to the Assetti Service:

- a) in case it is necessary for the purposes of installation, change or maintenance work, or
- b) due to interruption in public networks, repair of Errors or equipment, security risks, problems in electricity supply, if required by law or an order by an authority or if Supplier suspects misuse of the Assetti Service or breach of the Terms.

If the suspension is due to a service break planned by Supplier, Supplier informs, where possible, Customer of the suspension in advance. Supplier will inform Customer of other suspensions, where reasonably possible, without delay after Supplier has received information about the cause of the suspension. The notices may be made in the user interface of the Assetti Service or in other electronic form.

Supplier may make changes to the System and the Assetti Service.

During and after the term of the Agreement, Supplier shall have the right to produce and use Statistical Information for any purposes such as improving and managing the Assetti Service and to share it with third parties.

6. SUPPORT SERVICE

The Support Service includes that Customer may report Errors to Supplier’s Help Desk portal and email addresses, and reasonable amount of usage guidance. The Help Desk will serve during the Service Hours. The Support Service may be contacted by Customer’s subscribed main users, who are trained in the use and function of the Assetti Service.

Supplier will use commercially reasonable efforts to correct the Errors reported by Customer. Supplier cannot, however, warrant that each and every Error can be corrected or that the Errors can be corrected within a certain time period. Supplier may prioritize Errors taking into account their severity and effect.

The Support Service does not cover correction of Errors and Supplier is not be liable for Errors that are caused by: (a) faulty use, (b) failure to follow the terms of the Agreement or usage instructions; (c) a modification or repair performed by anyone else than Supplier; or (d) any system, product or service not delivered by Supplier (such as a system integrated with the System).

Supplier is not liable for any aspects of the maps in the Assetti Service such as the correctness or accuracy of the maps. The maps are not owned or maintained by Supplier.

The Assetti Service may contain links to other web sites or services controlled by third parties. Supplier is not liable for those third party web sites or services.

7. COOKIES, IDENTIFICATION INFORMATION AND GDPR

7.1. Cookies and Identification Information

The Assetti Service requires the use of cookies and has embedded functionalities, which analyze, download and save information arising out of users’ use of the Assetti Service including but not limited to browsing and using the Assetti Service, the page wherefrom the user logged into the Assetti Service and information on the user’s device, browser and IP address (“**Information**”). Supplier has a permanent (unless otherwise prescribed by mandatory law) and royalty-free right to access, save, copy, analyze, amend and use the Information in development of the Assetti Service and other products and services.

The “**Identification Information**” means information identifiable to the users which is processed in the Assetti Service and related communication networks in order to transfer messages. The Identification Information is processed in the following circumstances and in circumstances explicitly allowed by law:

- a) to the extent required for the provision and usage of the Assetti Service and taking care of information security. For this purpose the following types of information are processed: IP address, cookies, user ID, and information on browsing and using the Assetti Service, for twenty-four (24) months from the session.
- b) for technical development of the Assetti Service. For this purpose the following types of information are processed: IP address, cookies, user ID, and information on browsing and using the Assetti Service, for twenty-four (24) months from the session.
- c) automatically for statistical analysis, because otherwise the analysis cannot be conducted without unreasonable effort. An individual person cannot be identified based on this analysis data.
- d) in order to solve unauthorized use of the fee-based services, communication network or communication services.
- e) in order to define fees and internal billing. For this purpose the following types of information are processed: IP address, cookies, user ID, and information on browsing and using the Assetti Service, for twenty-four (24) months from the session.
- f) if it is necessary to detect, prevent or correct a technical error or fault occurred in the transmission of communications.

7.2. GDPR Clauses

The terms in this Section 7.2 “GDPR Clauses” will apply starting from 25 May 2018, when the EU General Data Protection Regulation 2016/679 (“GDPR”) enters into force. Supplier:

- a) processes the personal data only on documented instructions from Customer (controller), including with regard to transfers of personal data to a third country or an international organisation, unless required to do so by Union or Member State law to which Supplier is subject; in such a case, Supplier shall inform Customer (controller) of that legal requirement before processing, unless that law prohibits such information on important grounds of public interest;
- b) ensures that persons authorised to process the personal data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality;
- c) takes all measures required pursuant to Article 32 of the GDPR;
- d) respects the conditions referred to in paragraphs 2 and 4 in Article 28 of the GDPR for engaging another processor;
- e) taking into account the nature of the processing, assists Customer (controller) by appropriate technical and organisational measures, insofar as this is possible, for the fulfilment of Customer’s (controller’s) obligation to respond to requests for exercising the data subject’s rights laid down in Chapter III of the GDPR;
- f) assists Customer (controller) in ensuring compliance with the obligations pursuant to Articles 32 to 36 of the GDPR taking into account the nature of processing and the information available to Supplier;
- g) at the choice of Customer (controller), deletes or returns all the personal data to Customer (controller) after the end of the provision of services relating to processing, and deletes existing copies unless Union or Member State law requires storage of the personal data;
- h) makes available to Customer (controller), all information necessary to demonstrate compliance with the obligations laid down in the Article 28 of the GDPR and allow for and contribute to audits, including inspections, conducted by Customer (controller) or another auditor mandated by Customer (controller).

8. ACCEPTANCE

The delivery of the Services is deemed accepted in case (i) Customer does not report Errors to Supplier within fourteen (14) days from provision of the Service, (ii) Customer notifies it has accepted the delivery, (iii) Supplier has corrected the Errors that Customer has reported during such time period, or (iv) the result of the Service is taken into production use, whichever of these is the earliest.

9. INTELLECTUAL PROPERTY RIGHTS

Any and all Intellectual Property Rights in and to the Assetti Service, the System, the Services, the results of the Services and the Documentation, and any copies, modifications, translations, amendments and derivatives thereof are and shall belong to Supplier or its licensors or suppliers.

10. FEES AND PAYMENT

10.1. Fees

In case some fees are not agreed in the Agreement, they are in accordance with Supplier’s then current price list.

Supplier shall have the right to adjust the fees by notifying Customer

thereof at least six (6) months prior to the fee change. In case a fee is increased, Customer may terminate the respective license or Service to terminate on the effective date of the increase, by notifying Supplier thereof in writing at least thirty (30) days before the intended date of increase. However, such termination will become effective only in case Supplier, after receipt of Customer’s termination notice, does not cancel the fee increase.

10.2. Invoicing and Payment

In case not otherwise agreed in the Agreement, the fees are invoiced:

- a) recurring fees, such as annual or quarterly fees, in advance of the invoicing period;
- b) one time fees, such as service package fees, upon order;
- c) fees for other Services monthly afterwards.

Invoices are payable within fourteen (14) days from the date of the invoice. Supplier may suspend its deliveries to Customer or Customer’s access to the Assetti Service in the event that Customer has delayed in making a payment despite of a payment reminder.

10.3. Taxes and Expenses

Value-added tax, withholding tax, duties, levies and other taxes and governmental charges shall be borne by Customer and added to the fees.

Supplier may charge Customer for travel and accommodation expenses and daily allowances accrued to Supplier from the performance of the Services. Supplier may also charge fifty percent (50 %) of the applicable hourly fee for time taken by a journey exceeding thirty (30) kilometers back and forth.

11. CONFIDENTIALITY

Each Party (i) shall keep in confidence all information of the other Party of confidential nature or marked as confidential (“**Confidential Information**”), (ii) shall not disclose or hand over the other Party’s Confidential Information to any third party and (ii) shall not use or utilize the other Party’s Confidential Information for any purposes other than in the fulfillment of the purpose of the Agreement. The Customer Data is always Customer’s Confidential Information. The structure and the user interfaces of the Assetti Service and the System, and their underlying ideas and the Documentation are always Supplier’s Confidential Information. Supplier may disclose Customer’s Confidential Information to its subcontractors for the fulfillment of the purpose of the Agreement provided that the subcontractors have committed to a confidentiality provision substantially similar as herein and that Supplier is liable for breaches by its subcontractors.

The foregoing obligations shall not apply to information: (i) which at the time of the disclosure is or later becomes generally available or otherwise public through no fault of the Party receiving the information; (ii) which was in the possession of the receiving Party without restrictions on use or disclosure prior to receipt of the same from the other Party; (iii) which the receiving Party receives separately from a third party without restrictions on use or disclosure; (v) which the receiving Party demonstrably has independently developed without using the other Party’s Confidential Information; or (vi) which shall be disclosed by the receiving Party subject to law or an order by an authority or a court. Supplier shall have the right to utilize the general expertise and skills that its and its subcontractors’ personnel have learnt in conjunction with the Agreement.

12. LIABILITY

A Party shall have no liability for any: (i) indirect damages such as loss of profit, revenue or savings, or for damages payable to third parties, or (ii) loss or alteration of data or for any damages incurred as a result thereof, or for cover purchase.

A Party’s aggregate maximum liability arising out of or related to the Agreement for any causes of action occurred during any calendar month (including price returns or reductions) shall not exceed the amount of the net fees paid by Customer to Supplier for the said calendar month.

The limitations of liability shall not apply to damages caused by gross negligence or intentional act or by breach of confidentiality obligation or Section “License Terms”.

13. TERMINATION

13.1. Term for annual subscription

The Agreement will remain in force for one (1) year from the Effective Date (“**Initial Term**”) after which it will continue to be in force for subsequent one-year terms (“**Renewal Term(s)**”) unless terminated by either Party by a written notice given at least three (3) months prior to the end of the Initial Term or a Renewal Term, to terminate at the end of the then current term.

13.2. Term for monthly subscription

The Agreement will remain in force for one (1) month from the Effective Date (“**Initial Term**”) after which it will continue to be in force for subsequent monthly-terms (“**Renewal Term(s)**”) unless terminated by either Party by a written notice given at least one (1) month prior to the end of the Initial Term or a Renewal Term, to terminate at the end of the then current term.

13.3. Termination due to Cause

Either Party may terminate the Agreement immediately with a written notice in case:

- a) the other Party commits a material breach of the Agreement and fails to remedy the same within thirty (30) days after receipt of a written demand from the other Party to cure the breach, in which notice the other Party notifies of its intent to terminate the Agreement; or
- b) the other Party is adjudicated bankrupt or is otherwise demonstrably other than temporarily insolvent.

13.3. Effects of Termination

Upon termination of the Agreement each Party shall return to the other Party any tangible property representing Confidential Information of the other Party and erase/delete any such Confidential Information held by it in electronic form. However, unless the Parties agree on such Service, Supplier does not return the Customer Data but Customer may before termination of the Agreement transfer the Customer Data to itself by using the Assetti Service functionalities. Supplier is not obliged to store Customer Data after the termination of the Agreement but Supplier may continue to store Customer Data if required by law or regulation.

14. MISCELLANEOUS

14.1. Assignment and Subcontractors

Either Party may not assign the Agreement to a third party, without the prior written consent of the other Party. However, Supplier may assign the Agreement without the consent of Customer to a transferee, when assigning the ownership of Supplier’s business or part thereof, or to Supplier’s affiliate, and, for the avoidance of doubt, in merger or demerger. Supplier shall have the right to subcontract its obligations. Supplier shall be liable for the work of its subcontractors as work of its own.

14.2. Recruitment Restriction

Customer may not hire any employee or director of Supplier or enter into any other agreement or other arrangement, whose purpose is to obtain the work contribution of such person, until twelve (12) months has passed from the earlier of (i) termination or expiration of the Agreement or (ii) cessation of the person’s employment or director relationship with Supplier. In case of a breach of this recruitment restriction, Customer shall pay to Supplier as liquidated damages hundred thousand (100.000) euros for each breach of this Section.

14.3. Survival

Upon termination of the Agreement, the provisions relating to Intellectual Property Rights, confidentiality, limitations of liability, recruitment restriction and governing law and dispute settlement, shall survive. Also, any other provisions which by their nature contemplate effectiveness beyond the termination of the Agreement, shall survive the termination.

14.4. Entire Agreement

The Agreement constitutes the complete agreement between the Parties with respect to the subject matter hereof and supersedes all previous proposals, marketing materials and other communications between the Parties with respect to the subject matter hereof.

14.5. Severability

If any provision of the Agreement is found to be contrary to law, the other provisions of the Agreement will remain in force. The invalid provision shall be amended by the Parties and the Agreement shall be interpreted so as to best accomplish the objectives of the original provision to the fullest extent allowed by law.

14.6. Waiver and Amendment

No change or amendment of the Agreement shall be binding unless made in writing and signed by duly authorized representatives of each Party. A failure by a Party to use any of its rights based on the Agreement shall not be construed as a waiver of such right.

14.7. Force Majeure

A Party shall not be liable for delays, defects or damages caused by factors due to an impediment beyond his control, which he cannot reasonably be deemed to have taken into account at the time of the conclusion of the Agreement, and the consequences of which he could not reasonably have avoided or overcome. Such events of force majeure shall include, without being limited to, natural disasters, breakdown of electricity or networks, security attacks, failures in Internet or other public networks or data traffic, strikes and other labor disputes or acts of

government. A labor dispute shall be considered a force majeure event also when a Party is the target or a party to such an action. The force majeure events suffered by subcontractors shall also be deemed as force majeure events.

14.8. Governing Law and Dispute Settlement

The Agreement shall be construed in accordance with the laws of Finland excluding its choice of law provisions and the UN Convention on Contracts for the International Sale of Goods. All disputes arising out of the Agreement shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce by one (1) arbitrator. The arbitration shall take place in Helsinki, Finland, and shall be conducted in English. Notwithstanding the above, each Party shall be entitled to seek equitable and/or injunctive relief to prevent or stop a violation of the terms and conditions in the Agreement and take legal actions concerning overdue payments, in any court of law.

