

Effective 01 June 2016

Titansoft Standard Terms and Conditions for the Delivery of the Titansoft Product(s)

1. APPLICABILITY

Titansoft Oy (below referred to as “Licensor”) agrees to provide certain product(s) of Licensor (“Product(s)”) to Licensee on the following terms and conditions:

These Titansoft Standard Terms and Conditions for the Delivery of Titansoft Products (“Standard Terms and Conditions”), together with the End-User License Agreement, which is hereby incorporated by reference as if fully set out herein, shall be the sole agreement between Licensor and Licensee (“the Parties”) governing the delivery, licensing and the use of Product(s), unless otherwise agreed in writing and signed by duly authorized representatives of both Parties. In case of discrepancy between the provisions of these Standard Terms and Conditions and the End-User License Agreement, the provisions of the latter shall prevail.

2. DEFINITIONS

The following capitalized terms shall have the following meanings:

“Delivery” shall mean the delivery of the Product(s) by Licensor to Licensee;

“Documentation” shall mean the documents including, but without limitation, to the product descriptions and software release notes in electronic form pertaining to the Product(s);

“Effective Date” shall mean the date of acceptance of the purchase order by Licensor;

“End-User License Agreement” shall mean Licensor’s standard clickwrap and/or shrinkwrap terms and conditions for licensing the Product(s), which Licensee must acclaim prior to installing or using the Product(s).

“Licensee” shall mean a person or legal entity which has agreed to license Product(s) hereunder;

“Product(s)” shall mean the computer software application(s) in machine-readable, binary code form provided by Licensor to Licensee hereunder. The Product(s) does not in any case include source code, schematics, or other proprietary information;

“Support Services” shall mean Licensor’s support services and software maintenance services related to the Product(s) as defined in Section 9.

3. PRICES

Licensee shall pay Licensor the license and support service fees as indicated in the respective invoice (“Fees”).

Unless the Parties agree to a specific deduction in writing, Licensee shall pay the Fee(s) for the Product(s) and Support Service(s) to Licensor with no setoffs or deductions whatsoever.

4. TAXES AND MISCELLANEOUS CHARGES

Any taxes and duties (including but not limited to custom duties, import/export duties, stamp duties, value added tax, consumption tax, withholding tax and sales tax) imposed in the country in which the Product(s) and/or Support Services are delivered will be borne by Licensee (collectively “Taxes”).

Any miscellaneous costs including but not limited to banking charges, currency conversion charges and delivery costs (collectively “Miscellaneous Costs”) will be borne by Licensee.

If Licensor pays any Taxes and/or Miscellaneous Costs, then such amount shall be added to the price of the Product(s) and/or Support Services and Licensee shall reimburse Licensor for all such Taxes and/or Miscellaneous Costs within fifteen (15) business days following its receipt of documentation evidencing Licensor’s payment thereof.

In addition, for purchase order(s) with the total value of less than three hundred (300) Euros (€), the Licensor will charge a surcharge of forty (40) Euros (€) per purchase order for administrative and handling costs.

5. TERMS OF PAYMENT

Licensee shall pay Licensor the Fee(s) within thirty (30) days from the date of the receipt of an invoice from Licensor.

Unless otherwise defined in the respective invoice all payments to Licensor shall be payable in Euros (€).

If Licensee fails to pay the Fee(s) by the due date specified above, Licensor shall be entitled without prejudice to any other right or remedy to charge interest at the rate of ten (10) percent per annum, or the maximum amount allowed by law, whichever is less, on overdue payments, until the date such payments are credited to Licensor’s bank account.

6. DELIVERY

Licensor shall make commercially reasonable efforts to deliver the Product(s) and Documentation to Licensee on the delivery date as confirmed by Licensor. The Product(s) and Documentation shall be delivered either by downloading the Product(s) from Licensor’s website, or physically on CD-Rom(s) according to the delivery term FCA, the Licensor’s premises, Helsinki, Finland (Incoterms 2010).

7. TITLE

Licensee acknowledges and agrees that title to and ownership of the Product(s) and/or the Documentation (including but not limited to all copies thereof) are and shall re-main with Licensor or its licensors. Nothing contained in these Standard Terms and Conditions or in the End-User License Agreement shall be construed as transferring any ownership right or interest in the Product(s) and/or the Documentation to Licensee. The Products are licensed, not sold. Licensee shall not receive any express or implied license or right under any patent, copyright, trade mark, trade secret or other proprietary rights of Licensor or its licensors, except as expressly set forth in these Standard Terms and Conditions and the End-User License Agreement.

8. LICENSE GRANT

Licensee acknowledges and agrees that these Standard Terms and Conditions, together with the End-User License Agreement shall bind it, and that Licensee has no right to possess or in any way use the Product(s), except as set forth in these documents. Licensor reserves the right to change the terms and conditions of the End-User License Agreement on thirty (30) days' written notice, but any such change shall not affect copies of the Product(s) li-censed prior to receipt of such notice by Licensee.

Licensee acknowledges that Licensee s hall purchase Support Services for all the Product(s) and that Licensor shall provide Licensee with the Support Services only subject to the receipt of Licensee's purchase order and payment for the said annual Support Service Fees, unless otherwise agreed by the Parties in writing. Licensor shall provide Licensee all new Major Release(s), Min or Release(s), and Maintenance Release(s) that become generally available during the term of the said annual Support Services and the right to use of the said new Releases shall be granted under respective End-User License Agreement without any further actions.

If the Licensee fails to pay any Support Service Fees when the same becomes due and payable, Licensor shall immediately discontinue the Support Service s. In addition, if the payment delay exceeds eighteen (18) months, Licenses will be permanently terminated.

LICENSOR IS WILLING TO LICE NSE THE PRODUCT(S) SOLELY ON THE TERMS SET FORTH IN THESE STANDARD TERMS AND CONDITIONS AND THE END-USER LICENSE AGREEM ENT AND ONLY UPON THE CONDITION THAT LICENSEE ACCEPTS ALL OF THE TERMS CONTAINED IN THESE STANDARD TERMS AND CONDITIONS AND THE END-USER LICENSE AGREEMENT, TO THE EXCLUSION OF ALL OTHER TERMS.

9. SUPPORT SERVICES

Licensor shall provide the Licensee with Support Services subject to payment of applicable Support Service Fee(s).

Unless the Parties have otherwise agreed in writing and signed by both Parties, such Support Services shall be provided according to the Titansoft Standard Support Services Terms and Conditions, which can be found online at: <http://www.titansoft.fi/terms/>

10. CONFIDENTIALITY

For the purposes of this Section confidential information (below referred to as "Confidential Information") is defined as any information received by a Party ("receiving Party") from the other Party ("disclosing Party"), whether before or after the Effective Date, which is marked, described or, otherwise designated by the disclosing Party in writing as being "Confidential", "Secret" or "Proprietary". The Parties specifically acknowledge that the Product(s) and Documentation, the source code of the Product(s), and the terms and conditions of these Standard Terms and Conditions are Confidential Information.

The confidentiality obligation under this Section shall not cover knowledge which

- (i) was at the time of receipt published or otherwise generally available to the public;
- (ii) has after receipt by a Party been published or become generally available to the public otherwise than through any act or omission on part of the receiving Party;
- (iii) was lawfully in the possession of the receiving Party at the time of receipt without any restrictions on disclosure;
- (iv) was rightfully acquired from third parties without any undertaking of confidentiality imposed by such third parties;
- (v) was developed independently by the receiving Party without reference to the Confidential Information; or
- (vi) is required by applicable law or regulation or by legal process to be disclosed, so long as the receiving Party provides the disclosing Party with prompt written notice of such requirement, to enable the disclosing Party to seek an appropriate protective order. If no such order is obtained within a reasonably prompt time, the receiving Party may, without liability hereunder, disclose such portion of the Confidential Information that on the advice of the receiving Party's legal counsel is legally required to be disclosed.

Both Parties agree to maintain Confidential Information in confidence and shall use the same degree of care and in no event less than reasonable care, to avoid disclosure of Confidential Information as it uses with its own confidential and proprietary information of similar type and importance. Both Parties agree to disclose Confidential Information only to those of its employees and subcontractors who have a bona fide need to know solely for the purpose (and to the extent) of exercising its rights contemplated under these Standard Terms and Conditions.

Any Confidential Information supplied by Licensor shall:

(a) be used for the sole purpose of installing, using, evaluating and maintaining the Product(s); (b) not be used by Licensee (or any other party) in a manner detrimental to Licensor's interest; and (c) not be reproduced, used or disclosed to other parties by Licensee without Licensor's prior written consent. All Confidential Information supplied by Licensor is, and shall remain, Licensor's property.

The obligations set forth in this Section shall remain in force for a period of five (5) years as of the date of disclosure of the Confidential Information in question, regardless of an earlier termination of these Standard Terms and Conditions. Notwithstanding the foregoing, source code of the Product(s) shall be kept confidential indefinitely.

11. AMENDMENT

No changes or amendments to these Standard Terms and Conditions shall be effective unless reduced in writing and signed by Licensor.

12. AUDIT

Licensee shall create and at all times retain the relevant books and records of Product(s) and Support Services, in sufficient detail and in a reasonable format, that enables the verification of the amount of Products deployed and under valid support, and within thirty (30) days of Licensor's request send to Licensor a written statement detailing the number of Product(s) deployed and under valid support. For all purchased licenses that are not deployed, Licensee shall promptly provide Licensor with a written uninstall letter itemizing the number and product versions of non-deployed licenses.

Licensor shall have the right to inspect all such books and records, including system tool outputs, and other system information, sufficient to provide auditable verification of deployment of the Product(s), irrelative from the date that any Product(s) was first deployed by Licensee, by an independent auditor selected by Licensor. Upon reasonable notice, Licensor and its auditors may verify Licensee's compliance with licensing terms, including the deployment of the Products against the number of paid licenses, at all sites and for all environments in which Licensee deploys (for any purpose) the Product(s). Such verification will be conducted in a manner that minimizes disruption to Licensee's business, and may also be conducted on Licensee's premises, during normal business hours.

If any such auditor's report shows Licensee's deployment of Product(s) and Support Services to be inaccurate in excess of three percent (3%) of the paid licenses and support, Licensee shall reimburse accountants' fees for the audit to the Licensor. In any case Licensee shall without further delays pay Licensor the a) unpaid license fees for any such excess use, based upon the list prices in effect at the time the audit is completed, b) support fees for such excess use for the lesser of the duration of such excess use or two years, and c) any additional charges and other li-

abilities determined as a result of such verification, unless otherwise agreed in writing.

13. ASSIGNMENT

These Standard Terms and Conditions will bind and inure to the benefit of each Party's permitted successors and assigns. Licensee shall not, without the prior written consent of Licensor, assign or otherwise transfer its rights and obligations under these Standard Terms and Conditions in whole or in part. Any attempt to assign these Standard Terms and Conditions in derogation of this Section will be null and void.

Licensor may assign these Standard Terms and Conditions to any of its Affiliates, and in connection with a sale of business to which these Standard Terms and Conditions relates.

14. INDEPENDENT CONTRACTOR

Licensor and Licensee are each engaged in an independent business. Each Party shall, at all times, perform its obligations as an independent contractor and not as the agent, franchisee, partner, employee or servant of the other Party. Each Party shall, at all times, be solely responsible for: (a) the employment, direction, supervision, compensation and discharge of its own employees, agents and subcontractors, including compliance with social security, withholding and all other regulations governing such matters; and

(b) its own acts and those acts of its employees, agents and subcontractors.

15. CONTROLLING LAW AND VENUE

These Standard Terms and conditions shall be interpreted and construed in accordance with the laws of the Finland, without regard to conflicts of law principles. Further, the application of the United Nations Convention on Contracts for the International Sale of Goods is expressly excluded and disclaimed.

16. SETTLEMENT OF DISPUTES

All disputes arising out of or in connection with these Standard Terms and Conditions shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one (1) arbitrator appointed in accordance with the said Rules. The place of arbitration shall be Helsinki, Finland. All proceedings shall be conducted in the English language.

17. FORCE MAJEURE

Licensor shall not be deemed to have breached any obligation under these Standard Terms and Conditions if such breach results from causes that are beyond Licensor's reasonable control, including but without limitation to war (whether declared or not), acts of government or the European Union, export or import prohibitions, breakdown or general unavailability of transport, general shortages of energy, fire, explosions, accidents, strikes or other con-

certed actions of workmen, lockouts, sabotage, civil commotion and riots ("Force Majeure").

Licensee shall not claim any damage or any other compensation from Licensor for delays or non-performance caused by Force Majeure.

18. WARRANTIES

THE LICENSOR REPRESENTS AND WARRANTS TO THE LICENSEE, SUBJECT TO THESE STANDARD TERMS AND CONDITIONS, THAT FOR THIRTY (30) DAYS AFTER THE DELIVERY (A) THE MEDIA CONTAINING THE PRODUCT(S) WILL BE FREE FROM DEFECTS IN MATERIAL AND WORKMANSHIP, AND (B) THE PRODUCT(S), AS DELIVERED, WILL PERFORM IN SUBSTANTIAL CONFORMANCE WITH THE DOCUMENTATION.

EXCEPT AS EXPRESSLY PROVIDED ABOVE THIS SECTION, THE LICENSOR DOES NOT MAKE ANY WARRANTY IN CONNECTION WITH OR RELATING TO THE SUBJECT MATTER OF THESE STANDARD TERMS AND CONDITIONS AND LICENSOR EXPRESSLY DISCLAIMS, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ALL WARRANTIES, WHETHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY, OF FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY INTELLECTUAL PROPERTY RIGHTS, AND ANY WARRANTY THAT MAY ARISE BY REASON OF TRADE USAGE, CUSTOM OR COURSE OF DEALING. LICENSOR DOES NOT WARRANT THAT THE PRODUCT(S) WILL BE ERROR-FREE OR THAT ITS USE WILL BE UNINTERRUPTED NOR THAT THE PRODUCT(S) WILL OPERATE WITH ANY HARDWARE AND/OR OTHER PRODUCT(S) OR REGARDING THE USE, OR THE RESULTS OF THE USE, OF THE PRODUCT(S) IN TERMS OF CORRECTNESS, ACCURACY, RELIABILITY OR OTHERWISE.

19. LIMITATION OF LIABILITY

THE ENTIRE RISK AS TO RESULTS AND PERFORMANCE OF THE PRODUCT(S) IS ASSUMED BY LICENSEE. ANY LIABILITY OF LICENSOR WITH RESPECT TO THE PRODUCT(S) AND SERVICES, THE PERFORMANCE THEREOF OR DEFECTS THEREIN, UNDER ANY WARRANTY, NEGLIGENCE, STRICT LIABILITY OR OTHER LEGAL THEORY SHALL BE LIMITED EXCLUSIVELY TO PRODUCT REPLACEMENT OR REPAIR OR, IF REPLACEMENT OR REPAIR IS INADEQUATE AS A REMEDY OR IN LICENSOR'S SOLE OPINION, IMPRACTICAL, TO A REFUND OF THE FEE ACTUALLY PAID BY LICENSEE FOR THE PRODUCT(S) OR SERVICES TO WHICH THE LIABILITY RELATES.

The Parties agree that the limitations of liability set out in this Section are to be enforced to the maximum extent

permitted by law, but will not be deemed to limit any liability to an extent that is impermissible under applicable law.

No action, regardless of form, arising out of any claimed breach of these Standard Terms and Conditions may be brought by Licensee more than one (1) year after the cause of action has accrued and in no case later than three (3) years after the delivery of the respective Product(s).

20. DISCLAIMER OF INCIDENTAL AND CONSEQUENTIAL DAMAGES

UNDER NO CIRCUMSTANCES WILL LICENSOR OR ITS LICENSORS BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES OF ANY KIND OR NATURE WHATSOEVER, WHETHER BASED ON CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, ARISING OUT OF OR IN ANY WAY RELATED TO THE PRODUCT(S), THESE STANDARD TERMS AND CONDITIONS, OR THE END-USER LICENSE AGREEMENT WHETHER DUE TO A BREACH OF LICENSOR'S OBLIGATIONS HEREUNDER OR OTHERWISE, EVEN IF LICENSOR OR ITS LICENSORS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGE OR IF SUCH DAMAGE COULD HAVE BEEN REASONABLY FORESEEN, AND NOTWITHSTANDING ANY FAILURE OF ESSENTIAL PURPOSE OF ANY EXCLUSIVE REMEDY PROVIDED IN THESE STANDARD TERMS AND CONDITIONS OR THE END-USER LICENSE AGREEMENT. SUCH LIMITATION ON DAMAGES INCLUDES, BUT IS NOT LIMITED TO, DAMAGES FOR LOSS OF GOODWILL, LOST PROFITS, LOSS OF DATA OR PRODUCT(S), WORK STOPPAGE, COMPUTER FAILURE OR MALFUNCTION OR IMPAIRMENT OF OTHER GOODS. IN NO EVENT WILL LICENSOR OR ITS LICENSORS BE LIABLE FOR THE COSTS OF PROCUREMENT OF SUBSTITUTE PRODUCT(S) OR SERVICES.

LICENSEE ACKNOWLEDGES THAT THE PRODUCT(S) IS NOT DESIGNED OR LICENSED FOR USE IN ON-LINE EQUIPMENT IN HAZARDOUS ENVIRONMENTS SUCH AS OPERATION OF NUCLEAR FACILITIES, AIRCRAFT NAVIGATION OR CONTROL, OR LIFE-CRITICAL APPLICATIONS. LICENSOR EXPRESSLY DISCLAIMS ANY LIABILITY RESULTING FROM USE OF THE PRODUCT(S) IN ANY SUCH ON-LINE EQUIPMENT IN HAZARDOUS ENVIRONMENTS AND ACCEPTS NO LIABILITY IN RESPECT OF ANY ACTIONS OR CLAIMS BASED ON THE USE OF THE PRODUCT(S) IN ANY SUCH ON-LINE EQUIPMENT IN HAZARDOUS ENVIRONMENTS BY LICENSEE. FOR PURPOSES OF THIS PARAGRAPH, THE TERM "LIFE-CRITICAL APPLICATION" MEANS AN APPLICATION IN WHICH THE FUNCTIONING OR MALFUNCTIONING OF THE PRODUCT(S) MAY RESULT DIRECTLY OR INDI-

RECTLY IN PHYSICAL INJURY OR LOSS OF HUMAN LIFE.

21. EXPORT CONTROL

The Parties hereto shall comply with all the relevant export control laws, regulations and restrictions such as but not limited to those imposed by the European Union, Finland or the United States of America. Licensee specifically acknowledges that the Product(s) and Documentation supplied by Licensor are subject to said export control laws, regulations and restrictions and must not be re-exported, transshipped, diverted or transferred, directly or indirectly, contrary to the said laws, regulations and restrictions.

22. PUBLICITY

Licensor shall have the right to refer to the existence of the Parties' business relationship regarding licensing of Product(s) in its marketing as of the Effective Date.

Licensor may include Licensee's trademark and/or trade name in printed and/or electronic customer lists.

23. ENTIRE AGREEMENT

Unless otherwise agreed in writing, these Standard Terms and Conditions together with the End-User License Agreement set forth all of the promises, agreements and conditions regarding its subject matter and supersedes all prior understandings (whether written, oral or otherwise) pertaining thereto and constitute the entire agreement between Licensor and Licensee.

All purchase orders shall be fulfilled strictly in accordance with these Standard Terms and Conditions and the End-User License Agreement. No other terms and conditions including, but not limited to Licensee's own standard terms and conditions, shall apply, even if they are not specifically rejected by Licensor. These Standard Terms and Conditions shall be regarded as accepted at the latest upon date of acceptance of the purchase order by Licensor.