**TECHNOLOGY LICENSE AGREEMENT**

***(ostajan versio)***

Sopimuspohja tehty lisenssinsaajan näkökulmas­ta tilanteeseen, jossa teknologian omistaja/myyjä antaa lisenssinsaajalle kertamaksulla pysyvän käyttö- ja yksinoikeuden käyttää nykyistä teknologiaansa sekä luovuttamaan myös tulevan tuotekehityksensä ostajalle ilman lisäkorvausta. Mikäli kertakorvaus on määrältään vähäinen, on sopimusluonnos hyvin epäedullinen myyjälle, sillä tässä käytännössä lisenssinsaaja ostaa myyjältä pääosan myyjän liiketoiminnasta lisenssisopimuksella ja myyjälle jää oikeudet vain yhteen sovellukseen/tuotteeseen.

Sopimuspohjan kaikki kohdat tulee tarkistaa ja muuttaa vastaamaan käytännön tilannetta; on
myös huomioitava, että yhden sopimuskoh­dan muuttaminen yleensä vaikuttaa myös sopimuksen muihin lausek­keisiin ja lisämuutokset ovat tällöin tarpeen.

**HUOM.! Tämä sopimuspohja ei sovellu käytettäväksi käytännön tilan­teisiin ilman sopimusjuridisen asiantunti­jan tarkistusta ja kor­jauksia.**

 ***Draft 0.1 - \_\_.\_\_.20\_\_***

**TECHNOLOGY LICENSE AGREEMENT**

This Technology License Agreement (“Agreement”) has been made as of the date written on the cover page between the following parties (“Party” in singular, and “Parties” in plural):

Teknologia Firma Oy, a corporation established in Finland with business ID 1234567-8 and having its registered address at Pääkatu 1, FI-00100 Helsinki, Finland (“Licensor” or “Party”); and

Käyttäjäyhtiö Oy, a corporation established in Finland with business ID 8765432-1 and having its registered address at Sivukatu 2, FI-00100 Helsinki, Finland (“Licensee” or “Party”).

# Background and Purpose

Licensor has developed technology in the field of xxxxxxx and yyyyyyyy applications. This Licensor technology contains multiple features and functions that Licensee can augment and repurpose for its own applications. Licensor wishes to grant Licensee a license to the technology on terms set forth in this Agreement.

Licensee has an intention to develop different products using variations of Licensor technology, for example targeting applications xxxxxxxxxxxxx yyyyyyyyyyyy. Licensee wishes to obtain from Licensor a license to the technology on terms set forth in this Agreement.

Therefore, the Parties have decided to enter into this Agreement.

# Definitions

“Licensed Technology” means technology and know-how including the Technology Documentation identified in Schedule A. The Licensed Technology shall include any improvements and other enhancements which Licensor will make to its technology during the term of this Agreement.

“T-firma Technology License” means Licensee’s exclusive, permanent, irrevocable and worldwide right to use, copy, modify, manufacture, import, export, distribute and sell the Licensed Technology

 “Technology Documentation” means all specifications, designs, software, databases and other documents describing the Licensed Technology and other documentation that is beneficial for utilizing and developing the Licensed Technology, including without limitation documentation identified in Schedule A.

“Licensor Reserved Application” means Licensor’s xyz-application.

# Technology License

Licensor hereby grants Licensee the T-firma Technology License for the consideration described below.

 Licensee shall utilize the Licensed Technology in its own name and responsibility.

 Licensee shall have the right to make any sublicensing or reselling arrangements with third parties.

# Delivery of Technology Documentation

Licensor represents that the Licensed Technology and the Technology Documentation have been comprehensively listed in Schedule A and that no significant asset has been omitted from the list.

**4.2** Licensor shall deliver accurate and complete copies of the Technology Documentation to Licensee according to a separately agreed procedure but in no case later than 30 days from the payment of the license fee.

In addition, Licensor shall deliver accurate and complete copies of any improvements and other enhancements to the Technology Documentation to Licensee according to a separately agreed procedure but in no case later than 60 days from the generation of each improvements or enhancement.

# Consulting and Engineering Services

In connection with the signing of this Agreement the Parties may enter into a separate agreement whereby Licensor shall provide Licensee with consulting and engineering services in relation to the Licensed Technology.

# Fees and Payment Terms

As a consideration for the Technology License and the deliveries of the Technology Documentation Licensee shall pay Licensor a one-time license fee of EUR \_\_\_\_\_\_\_\_\_\_\_,- (+VAT 24 %).

Licensee shall pay the license fee to the bank account of Licensor after signing of this Agreement without delay. Applicable value added tax, if any, will be added to the license fee.

# Intellectual Property Rights

All intellectual property rights and other rights to the Licensed Technology will remain the exclusive property of the Licensor.

All rights to the developments of the Licensed Technology performed by or on behalf of Licensee will remain the exclusive property of Licensee.

In the event Licensor proposes to sell or license to a third party, all or any part of the technology associated with and implementing the Licensor Reserved Applications, Licensee shall have a first right of refusal to match the best price and terms offered by such third party, on the following basis:

### a) Licensor shall promptly notify Licensee in writing describing in detail the price, payment terms and other terms offered by such third party (the “Offer Terms”) for the proposed sale of the technology, or of any portion thereof; and Licensor shall promptly answer any questions Licensee may have about the Offer Terms; and

### b) After receiving Licensor’s answers to all such questions, Licensee shall have 14 business days to accept the Offer Terms, or else Licensor shall be free to complete the proposed sale to that same third party on terms equal or better to the Offer Terms.

### c) In the event of one or more partial sales by Licensor of the Technology, Licensee’s first right of refusal shall continue to apply to the remainder of the Technology.

# Confidentiality

Each Party shall keep the other Party’s trade secrets and other confidential information in confidence, shall not disclose them to any third party and shall use them only for purposes permitted under this Agreement. The obligations of confidentiality will survive the termination of this Agreement.

# Term of Agreement

This Agreement shall be effective as of the date of signing. This Agreement shall be terminated automatically after ten (10) year period from the signing date.

Each Party may terminate this Agreement for cause with immediate effect by giving the other Party a written notice if the other Party has materially breached this Agreement and such breach remains uncured 90 days after the receipt of a written notice from the non-breaching Party specifying the nature of such breach and demanding its correction.

Such terms, which are intended to survive the termination of this Agreement, will remain valid regardless of the termination of this Agreement for any reason. Such terms include, for example, confidentiality obligations and the grant of the T-firma Technology License.

# IPR Infringements

Licensor warrants that on the signing date of this Agreement (i) it is the sole owner of all rights and title to, and interest in, the Licensed Technology and (ii) it is not aware of any violation, infringement or misappropriation of any third party's rights (or any claim thereof) by the Licensed Technology.

Licensor shall at its own expense indemnify Licensee against claims presented against Licensee that the use of the Licensed Technology infringes third party intellectual property rights provided that Licensee notifies Licensor promptly in writing of the claim, allows Licensor to defend or settle the claim and at the expense of the Licensor, and provides information, assistance and necessary authorizations requested by the Licensor.

If Licensor reasonably considers that the Licensed Technology infringes third party intellectual property rights, Licensor shall at its own expense either obtain rights which enable Licensee to continue the use of the Licensed Technology or assist Licensee in modifying the Licensed Technology so that it becomes non-infringing.

However, Licensor shall have no liability if the claim is asserted by a company belonging to the same companies group with Licensee, if the claim results from the use of the Licensed Technology contrary to the Technical Documentation, or if the claim results from combining the Licensed Technology with developments made by Licensee and no infringement would have arisen without such combination.

The duties set forth in this section define the exclusive remedies available for Licensee in case of an intellectual property rights infringement.

# Limited Liability

Neither Party shall under any circumstances be liable for any indirect, consequential, special or incidental damage or for lost profits, lost opportunities, lost revenues, loss of business or goodwill howsoever arising under or in connection with this Agreement, except in cases of fraud, intentional misconduct or gross negligence.

# Force Majeure

Neither Party shall deem the other Party to be in violation of the Agreement if the circumstances preventing, or making it unduly difficult for, the other Party from the execution of its duties or obligations are beyond the reasonable control of the other Party, presuming these circumstances could not be foreseen by the said Party (“Force Majeure”). Such circumstances include, among others, fire, war, mobilization, labor strikes or unrest, embargo, riots and other equivalent events, as well as natural catastrophes.

The Party seeking exemption under Force Majeure shall immediately notify the other Party in writing of the beginning, and the ending, of Force Majeure. The Parties shall take all necessary and reasonable measures to avoid and restrict the consequences of Force Majeure.

# Governing law and Arbitration

This Agreement shall be governed by and construed in accordance with the substantive laws of Finland, except for any conflict of law principles of any jurisdiction.

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 Arbitration Rules of the Finland Chamber of Commerce. The seat of arbitration shall be Helsinki. The language of the arbitration shall be English. The award will be final and binding on the Parties.

Nothing in this Agreement shall be deemed to limit the Parties' rights to seek interim injunctive relief or to enforce an arbitration award in any court of law.

# Miscellaneous

Each Party states that it has the right to enter into this Agreement without violating laws or regulations or its agreements with third parties and that this Agreement constitutes a legal, valid, binding and enforceable obligation of the Party.

This Agreement constitutes the entire agreement and understanding, and supersedes all prior agreements, understandings, representations and communications, between the Parties, whether express or implied, written or oral, as to the subject matter hereto.

The paragraph headings used in this Agreement are for reference only and shall not affect the construction of this Agreement.

No assignment of this Agreement shall be effective unless made in writing with the signatures of both Parties.

No waiver, alteration of or amendment to this Agreement shall be effective unless made in writing with the signatures of both Parties. A failure to exercise, or a delay in exercising, on the part of either Party any rights under this Agreement, will not operate as a waiver thereof, nor will any single or partial exercise of any such right preclude further exercise of any other right under this Agreement.

In the event that any provision of this Agreement will be held invalid as contrary to any law, statute or regulation in that regard, the invalidity of such provision shall in no way affect the validity of any other provision of this Agreement and each and every provision shall be severable from each and every other. The Parties shall attempt through negotiation in good faith to replace the unenforceable provision with such provisions that correspond as closely as possible to the original intention of the Parties.

Each of the Parties is an independent contractor and nothing contained herein shall be deemed or construed to create the relationship of a commercial agency, legal partnership, joint venture, franchise or any other association or similar relationship between the Parties. Neither of the Parties shall have any right to create any contract, obligation or responsibility, either express or implied, in the name of the other Party.

# Signatures

This Agreement has been executed in one or more identical copies, which may also be exchanged by electronic means.

**For Licensor: For Licensee:**

**By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Name: Name:**

**Title: Title:**

**Schedules:**

Schedule A:

Description of Licensed Technology and

Technology Documentation