

# General Terms and Conditions

## 1. Introduction

1.1 These General Terms and Conditions shall apply to all services provided by Advisense Oy ('Advisense') unless otherwise agreed in writing, and together with a confirmation of order shall constitute a service contract ('Contract for Services') between the client ('Client') and Advisense (hereinafter referred to individually as 'Party' and jointly as 'Parties').

## 2. Services

2.1 Advice and services provided by Advisense shall be tailored to the circumstances of the individual assignment, the facts presented to Advisense, the applicable legal situation and the instructions given by the Client. The Client shall therefore not be able to rely on advice given in another assignment or use advice for any purpose other than the one for which it was given.

2.2 Advisense shall be responsible for ensuring the skills and capacities are in place in order to perform assignments in a reliable and professional manner. Advisense shall monitor the performance of assignments on an ongoing basis and shall manage the risks associated with these. Advisense shall inform the Client without undue delay of any events that have had or may have a significant influence on Advisense's ability to perform an assignment.

2.3 In order that Advisense is able to complete assignments in a professional manner, the Client undertakes to notify

Advisense without undue delay of any significant events prior to the performance of an assignment.

2.4 Advisense shall reserve the right to replace the consultants on an assignment where required, provided this does not adversely affect the assignment, increase costs to the Client or entail a significant change to any schedule.

2.5 The Client undertakes not to actively seek to hire or otherwise engage personnel employed by Advisense during the contract period and six (6) months thereafter. A Client who violates this commitment shall be liable to compensate Advisense with EUR 50,000.

2.6 Unless otherwise agreed, Advisense shall only provide advice based on Finnish law.

## 3. Processing of personal data

3.1 Advisense shall be the controller processing personal data obtained in connection with assignment enquiries and assignments themselves. Details of how, why and for how long Advisense processes data can be found in Advisense's privacy policy published at <https://advisense.com/privacy-policy/>.



## 4. Right to results etc.

4.1 Right of possession and, where appropriate, copyright, in respect of all the results obtained as a consequence of an assignment, shall be acquired solely by the Client without further payment to Advisense. The Client shall have an unrestricted right to make additions, reductions or changes to such results without obtaining Advisense's consent or opinion. Advisense shall not be liable for any damage incurred by the Client or any other deficiency which results from additions, reductions or changes.

## 5. Confidentiality and disclosure of information

5.1 Advisense shall protect information provided by the Client to Advisense in an appropriate manner and in accordance with applicable law and regulations. However, in certain cases, Advisense shall be obliged by law or public authority decision to disclose such information.

## 6. Communication

6.1 In the context of an assignment, Advisense shall communicate by e-mail and via the Internet. This implies risks in terms of security and confidentiality. Advisense shall not assume any liability for such risks. If the Client prefers Advisense not to communicate by e-mail or via the Internet in connection with an assignment, the Client must inform the Advisense consultant responsible for the assignment accordingly. In this case, Advisense can set up an alternative communication channel.

6.2 Insofar as an assignment or the results of an assignment include or give

rise to communication with a third party, including public authorities, Advisense must be given an opportunity to check the content of such communication in advance.

## 7. Fees and expenses

7.1 Unless otherwise agreed, Advisense's fees shall be based on a number of factors, such as (i) time spent, (ii) the experience and resources required by the assignment and (iii) the complexity of the assignment. Consideration shall also be given to the urgency of an assignment requiring work to be done outside normal working hours or at the weekend.

7.2 Advisense shall reserve the right to adjust the prices stated in an assignment after a period of no less than 12 months. Such adjustments shall enter into force one month after Advisense has informed the Client of the respective price adjustment.

7.3 In addition to fees, Advisense shall charge costs and expenses incurred during an assignment. These may be subsistence costs and travel expenses, for example.

7.4 VAT shall apply in addition to fees and any payment of costs if Advisense is required to charge VAT.

## 8. Invoicing and payment

8.1 Advisense shall invoice Clients monthly in arrears, unless otherwise agreed.

8.2 Each invoice shall state its payment due date. Payment due dates shall



generally be 14 days from the invoice date.

**8.3** In the case of late or outstanding payments, interest on arrears shall be paid at the statutory rate from the payment due date on the invoice until the payment is received.

**8.4** Late payments shall entitle Advisense to terminate a Contract for Services in accordance with Section 10.2 below.

## **9. Liability and limitation of liability**

**9.1** Advisense's liability for compensation shall be limited to direct damage incurred by the Client and shall not exceed the fee paid by the Client for the performance of an assignment during the previous 12 months.

**9.2** Claims for compensation in connection with a Contract for Services must be made no later than one (1) year after the date on which the grounds for the claim arose.

**9.3** Advisense guarantees that valid professional indemnity insurance shall be in place to cover the work that is undertaken.

**9.4** A Party shall be exempt from sanctions arising from a failure to fulfil certain obligations in accordance with a Contract for Services, if the reason for such failure is based on circumstances ('Mitigating Circumstances') which are beyond the Party's control, and prevent or render the timely fulfilment of such obligations extremely difficult. If a Party's

fulfilment of such obligations is delayed by more than three (3) months on account of a Mitigating Circumstance, the other Party shall be entitled to terminate the Contract for Services immediately in accordance with Section 10.2 below.

**9.5** War, acts of war, import or export ban, natural disaster, restrictions of public transport or energy supply, actions or failures by public authorities, new or amended legislation, conflict on the labour market, blockades, fire, flooding, comprehensive loss or destruction of property or serious accident, as well as errors or delays in delivery from suppliers for reasons indicated here, shall constitute Mitigating Circumstances.

**9.6** A Party claiming exemption in accordance with the provisions above must inform the other Party of this without undue delay.

## **10. Termination of an assignment**

**10.1** A Contract for Services shall run indefinitely unless otherwise agreed. In any event, an assignment shall end once Advisense has completed the respective assignment in accordance with the Client's instructions. Each Party shall be entitled to terminate an indefinite Contract for Services giving three (3) months' notice.

**10.2** A Party may terminate a Contract for Services with immediate effect if the other Party (i) is guilty of a significant breach of the Contract for Services and this is not rectified within ten (10) days following a request to remedy the situation, or (ii) defaults on payments, files



for bankruptcy, corporate restructuring or composition, or is likely to be insolvent in another manner. Failure to make payments without good reason shall always constitute a significant breach of a Contract for Services.

**10.3** Advisense shall be entitled to terminate a Contract for Services with immediate effect if information comes to light which significantly alters the terms on which Advisense accepted the assignment. If a Contract for Services is terminated with immediate effect, Advisense shall be entitled to payment without undue delay for any work that has been completed up to and including the termination date, but which has not yet been invoiced. Advisense shall not be obliged to contribute to the provision of any work that has not yet been provided unless such payment is made.

## **11. Changes and precedence**

**11.1** Advisense may amend these General Terms and Conditions from time to time. The applicable version shall be published on the Advisense website at <https://advisense.com/terms-conditions/>. Changes shall only apply to assignments beginning after an amended version is published on Advisense's website.

**11.2** If a Client has received a confirmation of order in connection with a specific assignment, the terms and conditions set out in the confirmation of order shall take precedence over these General Terms and Conditions if and insofar as both sets of terms and conditions are incompatible.

## **12. Applicable law and settlement of disputes**

**12.1** These General Terms and Conditions, any special terms and conditions for an assignment, confirmations of order and Advisense's advice and services shall be subject to Finnish law, excluding only its conflicts of law principles.

**12.2** Any dispute, controversy or claim arising out of or relating to these General Terms and Conditions, any special terms and conditions for an assignment, confirmations of order and Advisense's advice and services, 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. However, at the request of a party, the Arbitration Institute of the Finland Chamber of Commerce may determine that the Arbitration Rules of the Finland Chamber of Commerce shall apply instead of the Rules for Expedited Arbitration, if the Arbitration Institute considers this to be appropriate taking into account the amount in dispute, the complexity of the case, and other relevant circumstances.

**12.3** The seat of arbitration shall be Helsinki. The language of the arbitration shall be Finnish unless the Parties have agreed to use English instead.

