***This is a confidentiality undertaking conforming to the template approved by the Rakli Investment Committee on the 2nd of November 2022, template available at*** [***www.rakli.fi/sopimusesimerkit***](http://www.rakli.fi/sopimusesimerkit)***.***

CONFIDENTIALITY UNDERTAKING

1. **Background and purpose of this undertaking**

 The purpose of [insert company name] (the "**Discloser**") and the receiving company mentioned on the signature page (the "**Recipient**") is to explore a possible [Description of Transaction/Project] (the "**Project**"). For the purpose of this Project, it is necessary for the Discloser to provide the Recipient with confidential information. The Recipient hereby undertakes the following with respect to the use and confidentiality of such information:

1. **Confidential information**

 Confidential information means any information received by the Recipient from or on behalf of the Discloser in connection with the Project, whether in oral, written, electronic or other form. The contents of this confidentiality undertaking, the Project itself and the negotiations relating thereto also constitute confidential information for the purposes of this confidentiality undertaking. The Discloser assumes no responsibility for the accuracy of the information.

 Confidential information does not, however, include any information which: (a) was in the public domain or was publicly available at the time of receiving the information; (b) became public domain or publicly available after the time of receiving the information for reasons other than the responsibility of the Recipient; (c) was demonstrably in the possession of the Recipient at the time of receiving the information; (d) was demonstrably received by the Recipient from a third party without any obligation of confidentiality; or (e) was demonstrably developed independently by the Recipient.

1. **Confidentiality obligations**

 The Recipient undertakes to keep the confidential information it receives secret and not to disclose it to third parties and not to use it for any purpose other than the purpose of this confidentiality undertaking and with the exceptions set out in this confidentiality undertaking.

 The Recipient undertakes to limit access to the confidential information to its representatives, advisors and employees (including employees of group companies) who need to access the confidential information for the purposes of the Project. The Recipient ensures that its agents and employees observe, as a minimum, the confidentiality obligations set out in this undertaking.

 The Recipient undertakes to store confidential information with care and in compliance with laws and regulations (including data protection and insider regulations).

The Recipient undertakes to promptly destroy documents and materials containing confidential information upon request by the Discloser, except for the extent that the confidential information is required to be retained by law, regulation or governmental authority policies, or to the extent that the confidential information is contained in automated IT backup systems. This confidentiality undertaking shall continue to apply to such retained information for as long as the information is retained pursuant to this paragraph.

1. **Liability for damages**

The Recipient undertakes to compensate the Discloser for any actual direct damages caused by a breach of this confidentiality undertaking. The Recipient shall not be liable for indirect damages, unless the breach of this confidentiality undertaking results from willful misconduct or gross negligence.

1. **Governing law and settlement of disputes**

This confidentiality undertaking is governed by the laws of Finland without regard to its rules on conflict of laws.

Any dispute, controversy or claim arising out of or relating to this confidentiality undertaking, 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 seat of arbitration shall be Helsinki, Finland and the language of the arbitration shall be Finnish. However, evidence may be submitted, and witnesses may be heard in English.

1. **Term of undertaking**

This confidentiality undertaking enters into force upon signature and remains in force for a period of 24 months from its entry into force or until an agreement regarding the Project is executed. The execution of an agreement regarding the Project between other parties does not terminate the validity of this confidentiality undertaking.

1. **Miscellaneous**

 Confidential information and any rights relating thereto belong to the Discloser or its partners, unless otherwise indicated. Unless otherwise expressly agreed, the Recipient shall not acquire any rights thereto.

 The Recipient shall be entitled to disclose confidential information to third parties if required to do so by law or by order of a public authority.

1. **Place, time and signature**

In [place], on [day month year], or on the date indicated by electronic signature

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(the “**Recipient”**)

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Print name:

Title: