

## Non-Disclosure Agreement

Effective Date **July 30, 2020**

Between **Pinestraw Digital Inc. ("Pinestraw")**  
a Canadian Federally Registered Company,  
with offices at 91, James Mccullough Road,  
Stouffville, ON L4A0Z2, Canada

and \_\_\_\_\_ ("CUSTOMER"),

with offices at \_\_\_\_\_

### Purpose

The parties are currently engaged in negotiations in contemplation of entering into a contract for a business relationship between the parties, the nature and extent of which are not yet fully defined (the "Contemplated Transaction"); and

- In order for such negotiations to proceed, each party may find it necessary or desirable to disclose to the other certain technical and business information; and
- The parties hereby establish these terms and conditions governing the use and protection of certain confidential information ("Confidential Information") one party (the "Disclosing Party") may disclose to the other party (the "Receiving Party").

### 1. Definitions

Each party's designated representative for coordinating disclosure and receipt of Confidential Information is:

- For PINESTRAW: Guruprasad Padmanabhan
- For PARTICIPANT: \_\_\_\_\_

"Confidential Information" of a party shall include only that information or data that is:

(a) first disclosed by the Disclosing Party in tangible form and is conspicuously marked as "Confidential", or the like, at the time of disclosure, or;

(b) disclosed by the Disclosing Party in non-tangible form and orally identified as confidential at the time of disclosure, and is summarized in tangible form conspicuously marked as "Confidential", or the like, and delivered to the Receiving Party's representative named in Section 1 above within thirty (30) days of the original disclosure. Notwithstanding the foregoing, the business plans, forecasts, projections and analyses, software, hardware or systems designs, specifications, documentation, code, architecture, structure, protocols, product materials, notes, slides or ideas, including but not limited to, PINESTRAW's business and product, shall be considered Confidential

Information of PINESTRAW. Notwithstanding the foregoing, the business plans, forecasts, projections and analyses, software, hardware or systems designs, specifications, documentation, code, architecture, structure, protocols, product materials, notes, slides or ideas, including but not limited to, PARTICIPANT's business and product, shall be considered Confidential Information of PARTICIPANT.

## 2. **Effective Dates**

This Agreement will only apply to disclosures made within two (2) years of the Effective Date of this Agreement, and this Agreement shall expire on the first anniversary of the Effective Date, unless extended in writing by mutual agreement of the parties. Either party may terminate this Agreement for material breach thereof upon 10 days written notice. Notwithstanding any termination of this Agreement, the obligations set forth under Sections 4, 5, and 7 hereof shall survive such termination.

## 3. **Safeguarding of Information**

Each party agrees to safeguard all Confidential Information disclosed by the other with the same degree of care with which it protects its own confidential information (but in no event with less than a reasonable degree of care) and shall not disclose such Confidential Information to any third party unless required to do so by competent legal authority or the advance written consent of the Disclosing Party has been obtained. In the event either party receives notice of any legal proceeding to compel disclosure of Confidential Information provided by the other, it will promptly notify the other party of such fact and afford it the opportunity to contest such proceeding.

## 4. **Use of Information**

Each party agrees that it will not use the Confidential Information of the other for any purpose other than evaluating and negotiating the terms of the Contemplated Transaction. The Receiving Party agrees not to reproduce, distribute, prepare derivative works of, publicly display, perform or reverse engineer any such Confidential Information of the Disclosing Party. The Receiving Party shall limit its internal disclosure of Confidential Information to those employees having a strict need to know such information and only for the purpose set forth in this Section 4.

## 5. **Exempted Information**

Information that the Receiving Party can establish:

- (a) was in the Receiving Party's possession before receipt from the Disclosing Party;
- (b) is or becomes known to the general public without improper action or inaction by the Receiving Party;
- (c) was rightfully disclosed to it by a third party, provided the Receiving Party complies with any restrictions imposed by the third party;
- (d) is independently developed by the Receiving Party without the use of the Confidential Information provided by the Disclosing Party;
- (e) is disclosed pursuant to a court order provided the Receiving Party uses reasonable efforts to

limit disclosure and has allowed the Disclosing Party to participate in the proceeding or;

(f) is disclosed by the Receiving Party with the Disclosing Party's prior written approval; shall not be considered Confidential Information hereunder.

## **6. Termination**

Upon request, or upon the termination of this Agreement, if no contract for the Contemplated Transaction has been executed by the parties, or upon the cessation of negotiations for such a contract, whichever occurs first, each party shall return to the other all Confidential Information in tangible form provided by the other, including any copies made by the Receiving Party, and shall delete or erase all intangible Confidential Information of the Disclosing Party in its possession. If requested by the Disclosing Party, an officer of the Receiving Party shall certify in writing that all such Confidential Information of the other was returned, erased or deleted. Neither party thereafter may use or disclose the Confidential Information provided by the other party except as expressly permitted by this Agreement.

## **7. Survivability**

The obligations set out in this Agreement are ongoing and shall survive the cessation of this Agreement for a period of two (2) years after the termination of this Agreement, regardless of how that termination occurs, and may be enforced by either party in a court of competent jurisdiction.

## **8. Rights**

Neither party shall acquire any rights in or to the Confidential Information of the other under this Agreement, except the limited right to use the Confidential Information for the purposes set out in Section 4 above. Neither party has an obligation under this Agreement to purchase or sell any service or item from or to the other party. Neither party has an obligation under this Agreement to commercially offer any products using or incorporating Confidential Information. This Agreement grants no license by either party to the other, either directly or by implication, estoppel or otherwise.

Each Disclosing Party represents that it has the right to make the disclosures under this Agreement. The Confidential Information disclosed under this Agreement is delivered "as is" and the Disclosing Party makes no representation of any kind with respect to the accuracy of such Confidential Information or its suitability for any particular use.

Nothing in this Agreement shall preclude either party from using, marketing, licensing and/or selling, any independently developed technology, software or data processing information and/or materials that is similar or related to the Confidential Information disclosed under this Agreement, provided the party has not done so in breach of this Agreement.

## **9. Relationship**

The relationship of the parties is that of independent contractors. This Agreement does not create an agency, partnership or similar relationship between the parties. Neither party acquires any rights to use in advertising, publicity or other marketing activities, any name trade name, trademark or other designation of either party.

**10. General**

All additions and modifications to this Agreement must be made in writing referencing this Agreement and must be signed by both parties.

This Agreement may not be assigned by either party without the express written consent of the other party and any purported assigned without such written consent shall be void.

This Agreement shall be governed by and interpreted in accordance with the laws of the Canada, excluding its choice of law rules

This Agreement supersedes all prior discussions and writings and constitutes the entire agreement with respect to the subject matter thereof.

**Understood, Agreed & Accepted**

The parties have caused this Agreement to be executed as of the Effective Date above by their duly authorized representatives.

PINESTRAW DIGITAL INC

PARTICIPANT

\_\_\_\_\_  
Guru Padmanabhan (Founder/CIO)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

CONFIDENTIAL