

CONFIDENTIALITY AGREEMENT
(for LIFE-WATERBORNE BIOPAINT, LIFE19 ENV/IT/000074)

This confidentiality agreement (the "Agreement") is made and entered into on _____ (the "Effective Date")

by and between

IVM Chemicals S.r.l., with registered and administrative offices at Torquato Tasso, 10 – 20123 Milan, Italy registered with the Companies' Register of Milan, VAT number 13472030157 (hereinafter referred to as "IVM")

on one side

and

_____ with its registered office in _____ registered with the Companies'

Register of _____, VAT number _____ (hereinafter referred to as "Recipient")

on the other side

(each of them hereinafter also referred to as "Party" or jointly referred to as the "Parties")

WITNESSETH

WHEREAS, IVM is the owner of the waterborne resin production plant technology and all the related know-how, including - but not limited to - all drawings, process data, process manual, products and equipment specification (hereinafter referred to as the "Technology") and has the rights to disclose confidential information on the Technology (hereinafter referred to as the "Information");

WHEREAS, the Recipient wishes to receive from IVM certain Information (as defined below), including the Technology, for the purpose of the design, construction, installation and commissioning of the waterborne resin pilot production plant (the "Purpose");

WHEREAS, IVM agrees to disclose to the Recipient the Information which are necessary and sufficient for the Recipient for the Purpose;

WHEREAS, "Information" mean any information of whatever nature – whether such information is conveyed orally, in writing, electronically or gathered by inspection or by discussion with any of the Recipient's directors, employees, agents and advisors or by any other means, and regardless of whether specifically identified as confidential - disclosed directly or indirectly by IVM to the Recipient or to one of its Related Persons (as defined below), both prior or following the signing of this Agreement. In particular, only by way of example, the following shall be considered as confidential: all technical information, data, results, reports, know-how, designs, technical specifications and other information concerning the Technology, any information covered by an intellectual or industrial property right like patents, unregistered inventions, processes, formulas, trade or industrial secrets, logos and copyright and other related rights, being these rights registered or not, technical, financial and managerial information and models, clients' or trade partners' names, proposals, relationships, reports, plans, market forecasts, promotional products as well as any analysis, work-papers, comparative tables, studies and any other document prepared by IVM, including any sample thereof. The Information will also include all content of the Tender Documentation (as defined below), that will be provided by IVM.

WHEREAS "Tender Documentation" means the documents listed here below:

- Document 1. Specifications for LIFE-WB BioPaint Tender.pdf
- Document 2. General Contract Conditions_ LIFE-WB BioPaint Tender.pdf
- Document 3. Preliminary Safety Information_ LIFE-WB BioPaint Tender.pdf
- Document 4. Special Contract Conditions_ LIFE-WB BioPaint Tender.pdf

WHEREAS "Related Person" means all the directors, employees, agents, representatives, suppliers and consultants (included by way of example, lawyers, accountants and consultants) of the Parties;

WHEREAS each definition herein contained shall apply equally to both the singular and the plural forms of the terms defined, unless otherwise specified herein;

Now, therefore, the Parties agree as follows:

1. By this Agreement IVM undertakes to supply the Recipient with all the Information which is necessary and sufficient for the Recipient for the Purpose.

2. No license under any know-how or any other IVM rights are granted by implication or otherwise under this Agreement to the Recipient.
3. The Parties agree that, unless and until a binding written agreement is entered into between them with respect to the Purpose, neither Party will be under any legal obligation of any kind whatsoever with respect to the Purpose by virtue of this or any other written or oral expression, except with respect to the matters specifically agreed to herein and, in particular, nothing contained herein shall be construed as obliging any Party to enter into any further agreements.
4. The relevant evaluation (the "Evaluation") shall be completed on 15th July 2021.
5. The Recipient undertakes:
 - a) The Recipient agree to hold and keep in strictest confidence any and all such Information and shall only be entitled to use the Information to achieve the Purpose. The Recipient will not otherwise use or disclose the Information.
 - b) to take all reasonable measures to ensure that the Information will not be accessible to third parties other than its Related Persons by adopting at least the same measures taken to preserve the confidentiality of its Information;
 - c) to keep the Information confidential and to procure that the Information is kept confidential by its Related Persons – and not communicate and/or disclose its contents – and to procure that its contents are not communicated and/or disclosed by its Related Persons – to any third party other than its Related Persons, unless IVM's prior written consent has been obtained and unless the communication and/or disclosure of the Information is required by law. In such event, the Recipient will promptly notify IVM in writing and consult and co-operate, notifying the Recipient of the confidential nature of the Information and of IVM's ownership of such Information as well as agreeing with IVM on any action which IVM may reasonably elect to challenge the validity of such communication and/or disclosure duty and in any case procuring to keep said communication and/or disclosure to the minimum required by the relevant laws;
 - d) to inform its Related Persons of the confidential nature of the Information and procure that each such Related Person agrees in writing to comply with the terms and conditions of this Agreement, as if the Related Person was a party thereto;
 - e) not to patent or describe in patent application any un-patented information or data included in the Information without IVM's prior written consent;
 - f) not to copy and/or alter, in any way, the Information and the means in which the same is included;
 - g) not to disassemble or reassemble or perform any reverse engineering activity, neither directly nor indirectly, on any of the Information and of the samples manufactured thereof
6. The above secrecy provisions shall not apply to information which:
 - a) was available to the public at the time of disclosure hereunder, as evidenced by suitable published documents;
 - b) entered the public domain after disclosure hereunder, without fault of the Recipient;
7. In the event said negotiations or discussions are terminated and consequently the Parties will not enter into any commercial agreement regarding the production Project, the Recipient shall promptly return to IVM, at its request, the Information and all the copies thereof, whether under the form of an electronic or a hard copy, as well as any Information received from IVM, and shall return or destroy, and document the destruction of all samples, summaries, abstracts, extracts or other documents which contain Information received from IVM. The Recipient also undertakes to adopt the necessary measures to ensure that its Related Persons comply with the obligations set forth herein.
8. Upon the written request by IVM, the Recipient will promptly destroy, erase or return all Information provided to them by IVM. The Recipient shall provide, upon the written request by IVM, a declaration from an authorized senior officer of the Recipient, certifying that all Information has been destroyed, erased or returned to IVM.
9. The secrecy obligations under the paragraphs 5.-6.-7.-8. will remain in force for 10 (ten) years from the Effective Date.
10. The Recipient acknowledges that the Information to be disclosed during the course of said discussions or negotiations is of a special and unique character, and the breach of this Agreement by the Recipient will cause IVM irreparable injury and damage. In the event of breach or a potential breach of this Agreement, IVM shall be entitled to, in addition to all other legal remedies available to it, injunctive and equitable relief to prevent a breach of any part of this Agreement or to enforce any part of this Agreement.
11. This Agreement is not assignable and shall not be assigned by either Party without the written consent of the other Party.
12. The Recipient shall only disclose Information received from IVM to those Related Persons who have a need to know it in order to carry out the Evaluation. The Recipient shall remain responsible for the actions, uses and disclosures of any such Related Person.

13. In the event that the Recipient makes any new invention(s) or improvement(s) which are patentable concerning the Technology (including any invention related to any possible association of the Technology with or integration in other components or technologies) as a result from Recipient's Evaluation of the Technology, then the Recipient shall promptly inform IVM giving full details. Any such invention or improvement shall be the property of IVM and IVM shall be free to file the respective patent applications at its discretion in its name and at its cost indicating the name of the inventor(s) as required by law. IVM shall continue to file, maintain in force, prosecute and enforce the patents at its own cost.
14. The Agreement shall come into force at the Effective Date and shall last for the duration of the Evaluation period under paragraph 4. above. The paragraphs 5.-6.-7.-8.-10. and 13. shall survive the termination or the expiry of the Agreement.
15. Governing law and Disputes. The Agreement shall be governed, construed and enforced in accordance with the Italian substantive Law. All disputes in connection with this Agreement will be subject to the exclusive jurisdiction of the court of Milan.
16. The failure of either Party hereto at any time to enforce any of the terms, provisions or conditions of the Agreement shall not be construed as a waiver of the same or of the right of either Party to enforce the same on any subsequent occasion.
17. If any part, term or provision of the Agreement shall be found illegal under or in conflict with the governing law, then such part, term or provision shall be ineffective only to the extent of such conflict or invalidation, without invalidating the remaining parts of the provision and the validity of the remaining provisions shall not be affected and a substitute clause shall be negotiated by the Parties in good faith to preserve as near as possible the original intent of the Agreement.
18. This Agreement shall not constitute, create or in any way be interpreted as a joint venture or partnership of any kind.

In witnesses whereof, the Parties have caused their duly authorised representatives to sign the Agreement.

for IVM S.r.l.

for _____

Date_____

Date_____

Printed name_____

Printed name_____

Job Title_____

Job Title_____