



CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT dated (16th October 2020) (the “**Effective Date**”).
(Bilateral)

THIS CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT (this “**Agreement**”) is made as of the Effective Date by and between (InventusBioEnergy private Limited) (the “**Company**”) and Targray Technology International Inc. (“**Targray**”). For the purposes hereof, the parties signing below are each called a “**Party**” and collectively the “**Parties**”.

WHEREAS Targray and the Company are contemplating entering into discussions and negotiations regarding potential business dealings between the parties (the “**Purpose**”);

WHEREAS in connection with the Purpose, each Party may disclose (the “**Disclosing Party**”) to the other Party (the “**Receiving Party**”) such Confidential Information (as define hereinafter) as Disclosing Party considers, in its sole discretion, necessary for the Purpose;

WHEREAS the Parties agree that all disclosure shall be pursuant to the terms and conditions of this Agreement, which Agreement is a fundamental condition without which the Disclosing Party would not disclose any Confidential Information (as define hereinafter).

NOW, THEREFORE, in consideration of the undertakings and covenants contained herein and other good and valuable considerations, the Parties agree as follows:

1. **No obligation with respect to Purpose.** Nothing herein shall be construed as creating any obligation to execute any further agreements, including in respect of the Purpose.
2. **No Warranty.** Disclosing Party makes no representation or warranty as to the accuracy or completeness of any Confidential Information disclosed and will not be held liable for any loss or damages arising from the use of the Confidential Information, however caused.
3. **Confidential Information.** “**Confidential Information**” includes all information, in any form, disclosed, furnished or made available, including before the Effective Date, directly or indirectly by Disclosing Party or its Representative (as hereinafter define) belonging or otherwise pertaining to the Disclosing Party (and/or its customers and suppliers) to Receiving Party or its Representatives (as hereinafter define) that is either (i) marked confidential, restricted, proprietary, or with a similar designation, or (ii) disclosed orally and identified as confidential at the time of disclosure, or (iii) by its nature or the circumstances surrounding disclosure ought to be treated as Confidential Information. Confidential Information shall include all creative material, media plan, advertising content, market data, forecast, reports, market shares, research, draft agreements, patents and patent applications, trade secrets, copyrighted information, price lists, business, financial and strategic plans or information, including customer and supplier list), data, materials, products, proprietary information, technology, computer programs, specifications, manuals, ideas, techniques, processes, know-how, research,

inventions, improvements, models, drawings, algorithms, source code documents, analyses, compilation and other documents based in whole or in part on Confidential Information, or (iv) the existence and terms of this Agreement, and the fact that Confidential Information has been made available to the Receiving Party, that discussions or negotiations are taking place concerning the Purpose or any of the terms, conditions, or other facts with respect thereto (including the status thereof) and other information disclosed or submitted, whether in writing, orally or by any other tangible media. Confidential Information shall not include information which Receiving Party can reasonably demonstrate (i) was already in lawful possession of Receiving Party or its Representatives (as define hereinafter) prior to its disclosure by Disclosing Party; (ii) is or becomes part of the public domain other than as a result of the disclosure by the Receiving Party or any of its Representatives (as define hereinafter) in breach of this Agreement; (iii) becomes available to Receiving Party on a non-confidential basis from a source (which itself is not, to the knowledge of Receiving Party, in breach of confidentiality obligations) other than Disclosing Party or any of its Representatives (as define hereinafter); or (iv) is independently developed by Receiving Party without reference to any of Disclosing Party’s Confidential Information and without any breach hereunder.

4. **Affiliates.** “**Affiliate**” of a Party means any Person, now or hereafter existing, which directly or indirectly, controls or is controlled by, or is under common control with, such Party; a Person “controls” another Person if it holds or is beneficially entitled to, other than by way of security interest only, more than 50% of the voting rights to the election of the directors of the Person concerned and “controlled” has a corresponding meaning.

5. **Representative.** “**Representatives**” of a Party means the directors, officers and employees of such Party or of its Affiliates, and the consultants, professional advisors (including legal counsels, accountants, financial advisors, bankers and insurers) retained by such Party in connection with the Purpose.

6. **Person.** “**Person**” includes, without limitation, any corporation, company, general or limited partnership, association, joint venture, trust and any individual or entity.

7. **Non-disclosure.** Receiving Party agrees that it shall hold all Confidential Information disclosed hereunder in confidence using at least the same degree of care it would use for its own similar confidential information (but not less than reasonable care). Receiving Party shall not, without the prior written consent of the Disclosing Party, disclose, provide or otherwise make available, in any manner or form, any Confidential Information to any person except to its Representatives with a need to know the Confidential Information for the Purpose and who shall have, in advance of any disclosure, agreed to be bound by the terms of the Agreement to the same extent as Receiving Party. Receiving

Party shall remain liable for any unauthorized disclosure or use of the Confidential Information by its Representatives.

8. **Use of Information.** Receiving Party shall not, without the prior written consent of Disclosing Party, use any of the Confidential Information disclosed hereunder for any purpose other than the Purpose.

9. **Disclosure Required by law.** If Receiving Party becomes legally compelled to disclose any Confidential Information, it shall, unless prohibited by law, provide Disclosing Party with prompt written notice and cooperate with Disclosing Party so that Disclosing Party may (i) seek a protective order or other appropriate remedy or waive compliance with these terms; and/or (ii) obtain reliable assurances that confidential treatment will be afforded to all Confidential Information so disclosed.

10. **Ownership and Return of Information.** Disclosing Party's Confidential Information shall remain Disclosing Party's property and, upon request of Disclosing Party shall be returned to Disclosing Party or destroyed by Receiving Party (at Disclosing Party's option), and an appropriate representative of Receiving Party shall certify the return or destruction of same. Notwithstanding the foregoing, Receiving Party shall not have to destroy Confidential Information contained in (a) electronic copies made as part of the Receiving Party's standard data back-up procedure, or (b) documents that are required to be kept by law or by regulatory, judicial, governmental or other competent authority, provided that such Confidential Information remains subject to this Agreement.

11. **Intellectual Property.** No licence under any Confidential Information is granted to Receiving Party or can be implied by disclosure or use of any Confidential Information disclosed hereunder.

12. **Breach.** Receiving Party agrees to promptly notify Disclosing Party of any unauthorized use or disclosure of Confidential Information which it suspects or becomes aware.

13. **Injunctive Relief and Equitable Remedies.** Receiving Party acknowledges that, in the event of a breach of any of its obligations hereunder, Disclosing Party will likely suffer irreparable harm which would not be compensable by monetary damages alone and, accordingly, Disclosing Party shall be entitled to seek and a court of competent jurisdiction may grant specific performance and injunctive or other equitable relief as a remedy, in addition to all other available legal or equitable remedies.

14. **Indemnification.** Receiving Party shall indemnify and hold harmless Disclosing Party from and against any damages, losses, liabilities, claims, demands, costs and expenses (including, without limitation, reasonable legal costs) arising out of a breach of this Agreement by the Receiving Party or its Representatives.

15. **Termination.** This Agreement and the obligations of the Parties hereunder shall remain in full force and effect with respect to the Confidential Information for a period of two (2) years from the Effective Date. The obligations set out in this Agreement shall not be affected by bankruptcy, receivership, assignment, attachment or seizure procedures, whether initiated by or against Receiving Party, nor by the rejection of any agreement between Disclosing Party and Receiving Party, by a trustee of Receiving Party in

bankruptcy, or by a receiver or the equivalent of any of the foregoing under local law.

16. **Non-Solicitation.** For a period of one (1) year of the Effective Date, neither Party may directly or indirectly (i) solicit or cause to be solicited for employment any current member of the operating management or employee; and (ii) solicit, entice or encourage to leave their employment any current member of the operating management or employee. As used herein, the term "solicit" shall not include generalized, non-targeted searches for employees through (a) the publication of an advertisement or other public announcement, or (a) the use of a recruiting or employment agency to which the name of an individual employed by the other Party has not been provided.

17. **Public Announcements.** Neither Party shall make any public announcement or issue a press release with respect to the Purpose without the prior written consent of the other Party.

18. **General.** This Agreement contains the entire agreement between the Parties relating to the subject matter hereof and supersedes all proposals, negotiations, representations, warranties, conditions and agreements, collateral or otherwise, oral or written, made prior to the execution hereof. Any modification or amendment to this Agreement must be in writing, having direct reference to this Agreement and must be signed by both Parties. The invalidity of any provision hereof shall not affect any remaining provisions. No failure or delay by either Party in exercising any right hereunder shall operate as a waiver thereof, and no single or partial exercise of any right shall preclude any other or further exercise of such right or any other right hereunder.

19. **Binding Effect and Assignment.** This Agreement shall be binding upon and enure to the benefit of the Parties and their respective successors, assigns or beneficiaries. Neither Party shall be entitled to assign nor transfer this Agreement, in whole or in part, without the other Party's prior written consent, which shall not be unreasonably withheld or delayed.

20. **Governing Law/Jurisdiction.** This Agreement and any dispute arising from or related to this Agreement shall be governed by and constructed in accordance with the laws of the Province of Quebec and the laws of Canada applicable therein and the Parties irrevocably attorn to the exclusive jurisdiction of the courts of the province of Quebec, judicial district of Montreal.

21. **Counterparts.** This Agreement may be executed in several counterparts at the same or different times and through electronic signature and such counterparts shall constitute one and the same agreement.

Signatures on next page.

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of the date first above written.

For InventusBioEnergy Private Limited



Name: Dr. S. Harinipriya
Title: CTO-Head of Operations

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TARGRAY TECHNOLOGY INTERNATIONAL INC.



Name: Karen Richardson
Title: General Manager, Battery Division

Address: 18105 Transcanadienne, Kirkland, Quebec, Canada
Phone: 514-246-8095
Email: Kerichardson@targray.com
All notices to be sent pursuant to the terms herein shall be sent cc. General Counsel (agalameau@Targray.com)