

CONFIDENTIALITY AGREEMENT

This agreement is made on 18 October, 2017

Between

1. _____, a company limited by shares incorporated in having its registered office at _____ (“Company”);
2. 1^{to}3 Capital B.V., a company limited by shares incorporated in The Netherlands having its registered office at Okeghemstraat 41 3hg, 1075PL, Amsterdam, The Netherlands, 00 31 6 1093 6873, owning and representing as well in full ‘Bankability Lab Foundation i.o.’ (“Expert”).

Introduction

Expert and the Company (“Parties”) are respectively the owners of Confidential Information which they have agreed to disclose to each other for the Purpose on the terms and conditions set out in this Agreement.

The Parties agree as follows:

1. Interpretation

1.1 In this Agreement:

“Confidential Information” means any information of a confidential nature relating to the Disclosing Party or a member or its Group disclosed (whether before or after the date of this Agreement and whether in writing, verbally or by any other means and whether directly or indirectly) by the Disclosing Party or by another person on behalf of the Disclosing Party to the Receiving Party or to another person on behalf of the Receiving Party including, without limitation, any information relating to the Purpose or to the Disclosing Party's products, operations, processes, plans or intentions, product information, knowhow, design rights, trade secrets, market opportunities and business affairs;

“Disclosing Party” means the party to this Agreement disclosing the Confidential Information;

“Group” means a party and all of its subsidiary undertakings for the time being;

“Purpose” means discussions and negotiations between the parties to enable the parties to decide whether to enter into arrangement of equity or debt for the Company or its clients;

“Receiving Party” means the party to this Agreement to whom the Confidential Information is disclosed.

1.2 In this Agreement a reference to (i) a person includes a reference to a corporation, body corporate, association or partnership, (ii) a person includes a reference to that person's legal personal representatives, successors and permitted assigns, and (iii) a clause or schedule, unless the context otherwise requires, is a reference to a clause of or schedule to this Agreement.

1.3 The headings in this Agreement do not affect its interpretation.

2. Undertakings concerning Confidential Information

In consideration of each party supplying its Confidential Information to the other party the Parties undertake as follows:

- 2.1 to keep the other party's Confidential Information confidential including, without limitation, taking the measures set out in Clause 3;
- 2.2 not to use the other party's Confidential Information except for the Purpose;
- 2.3 not to disclose the other party's Confidential Information to another person and to use all reasonable efforts to prevent any such disclosure except as permitted under Clause 4.

3. Keeping Confidential Information Confidential

Each party shall in relation to the Confidential Information of the other party exercise no lesser security measures and degree of care than those which it applies to its own confidential information and which it warrants as providing adequate protection against any unauthorised disclosure, copying or use.

4. Disclosure of the Confidential Information

4.1 Each party may disclose the Confidential Information of the other party:

- with the prior written consent of the other party;
- to its employees, professional advisors, authorised representatives or sub-contractors to the extent that disclosure is necessary or desirable for the Purpose;
- where disclosure is required by law, by a court of competent jurisdiction or by another appropriate regulatory body provided that the Receiving Party shall give to the Disclosing Party not less than two business days' notice of such disclosure; or
- to any person with (or through) whom Expert and/or Principal enters into (or may potentially enter into) any (sub-)participation in relation to, or any other transaction under which payments are to be made by reference to, the Company and/or the documentation to be entered into in connection with the financing arrangements intended to be provided to the Company in relation to the Purpose.

4.2 Prior to disclosure of the Confidential Information to a Recipient, the Receiving Party shall, except in case of disclosure under Clause 4.1 of this Agreement, ensure that the Recipient reads and understands this Agreement and shall ensure that the Recipient complies the terms of this Agreement as if the Recipient were a party to this Agreement.

4.3 "Recipient" means a person to whom any Confidential Information is disclosed for the purpose of Clause 4.

5. Exceptions

This Agreement does not apply to Confidential Information:

- to the extent that the Confidential Information is or comes into the public domain other than by breach of this Agreement;

- which the Receiving Party can show by its written or other records was in its possession prior to receipt from the Disclosing Party and which had not previously been obtained from the Disclosing Party or another person under an obligation of confidentiality;
- which the Receiving Party obtains or has available from a source other than the Disclosing Party without breaching any obligation of confidentiality;
- which has been disclosed by the Disclosing Party to another person without an obligation of confidentiality.

6. Further Undertakings

- 6.1 No right or licence is granted to either party in relation to the other party's Confidential Information except as expressly set out in this Agreement.
- 6.2 Neither party accepts responsibility for or makes a representation or warranty, express or implied, with respect to the truth, accuracy, completeness or reasonableness of the Confidential Information. Neither party is liable to the other party or another person in respect of the Confidential Information or its use.

7. Terms and Termination

- 7.1 This Agreement shall come into effect on the date of this Agreement and shall continue to be in full force and effect for a period of 2 years.
- 7.2 Each party undertakes within 14 days of receipt of a written request of the other party:
- 7.2.1 subject to Clause 7.3, to return to the other party all documents and other material in its possession, custody or control that contain any part of the other party's Confidential Information; or
- 7.2.2 subject to Clause 7.3, to destroy by shredding or incineration all documents and other material in its possession, custody or control which reflect or have been generated from any part of the other party's Confidential Information and to certify to the other party that this has been done.
- 7.3 Without prejudice to the generality of Clause 7.2, each party may retain:
- any minutes of meetings of their Board which reflect or have been generated from any part of the other party's Confidential Information; and
 - a document to the extent a party is required to do so by law or a competent judicial governmental, supervisory or regulatory body; and
 - a copy of any document to the extent that this is required for the purpose of the relevant party's own internal records, but the obligations in Clauses 3 and 4 of this Agreement shall continue to apply.

8. Announcements

- 8.1 Neither party shall disclose or announce the Purpose to another person without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed) except to the extent that such disclosure or announcement is required as specified in Clause 8.2.
- 8.2 To the extent that a disclosure or announcement of the type referred to in Clause 8.1 is required by law, by a rule of a stock exchange on which the party's shares are listed or traded or by a governmental authority or other authority with relevant powers, the disclosure or announcement shall so far as is practicable be made after consultation with the other party and after taking into account the other party's reasonable requirements as to its timing, content and manner of making or despatch.
- 8.3 If Clause 8.2 applies and the party making the disclosure or announcement is unable to consult the other before the disclosure or announcement is made, that party shall to the extent permitted by law inform the other party of the circumstances, timing, content and manner of making or despatch or the disclosure or announcement immediately after such disclosure or announcement is made.

9. General

- 9.1 The failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law does not constitute a waiver or the right or remedy or a waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by this Agreement or by law prevents a further exercise of the right or remedy or the exercise of another right or remedy.
- 9.2 The rights and remedies contained in this Agreement are cumulative and not exclusive of rights or remedies provided by law.
- 9.3 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.
- 9.4 This Agreement may be executed in counterpart, each of which together shall constitute one and the same instrument and the parties may execute this Agreement by signing in counterpart. A facsimile or pdf signature of any party shall be deemed to be an original.

10. Notices

Any notice or demand to be made by one person to another in respect of this Agreement may be served by leaving it at the address specified above (or such other address as such other person may previously have specified) provided that any notice to be served on a party shall be effective only when actually received by the other party, marked for the attention of the department or officer specified by the other party for such purpose.

11. Governing Law and Jurisdiction

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by English law and the U.K. courts shall have exclusive jurisdiction to settle any dispute which may arise from or in connection with it.

Executed by the parties on the date first above written. By signing the document the signatories declare that they have the legal authority to do so on behalf of the company for whom the sign.

Authorised Representative Expert:

Authorised Representative Company

A handwritten signature in black ink, appearing to be 'MB', written over a faint horizontal line.

Name: Marc Buiting;
Title: Director
Representing: 1^{to}3 Capital B.V.

Name:
Title:
Representing: