

NON-DISCOLSURE AGREEMENT (NDA)

(«The Agreement»)

between

Name: Heimdall Power AS **Org.nr.:** 916 531 710
Address: St. Olavs Gate 28, 0166
Oslo, Norway
Web: www.heimdallpower.com

and

Name: **Org.nr.:**
Address:
Web:

in the following jointly referred to as the Parties.
Now, therefore, the Parties hereby agree as follows:

1 Background

Heimdall Power develops industrial IoT devices, sensor units, for high-voltage power lines and software. The patented hardware is a low-cost solution for retrofitting existing powerlines, enabling smart, flexible, and optimized operation of these assets.

<company>.....

2 Scope of Agreement

The parties explore collaboration within the utility market and will in this respect share information that is confidential and business properties.

3 The Co-Operation

The Parties will make its best effort to create a winning situation for both Parties, third party customer and society.

4 Confidential Information means:

- A. information relating to the existence of this Agreement between the Parties, who the Agreement include and any correspondence between the Parties in connection with the Agreement, except from information obvious official due to the purpose of this Agreement;
- B. information of whatever nature (including written, oral, electronic or visual) disclosed to the other Party concerning the Party's business, facilities, products, technology, including its corrections, modifications and new releases, know-how and processes, and;
- C. documents, electronic files, analyses, compilations, studies or notes prepared by one of the Parties, their employees or advisors which contain or are derived from any of the information described in subparagraph (b) above.

5 Confidential Information does not include information which:

- A. is generally available to the public otherwise than by a breach of this Agreement;
- B. was already known to the receiving Party at the time of disclosure;
- C. the Parties agree in writing is not Confidential Information;
- D. is subsequently legally obtained from a third party without the requirement for confidentiality obligations similar to those required hereunder.

6 Each of the Parties undertakes:

- A. not to disclose the Confidential Information to any person unless this Agreement allows the Parties to do so;
- B. to ensure that the Confidential Information and any copies thereof are protected from unauthorized access in a manner at least equal to that used by the Party to safeguard its own confidential information;
- C. not to produce copies of the Confidential Information;
- D. not reproduce and translate the code ("decompile"), or otherwise adapt, or modify of software provided by the other Party;
- E. to only use the Confidential Information for the sole purpose of this Agreement, and not make use of the Confidential Information to obtain commercial, trading, research and development, technical or other advantage of any nature, and not use any of the Confidential Information in any way which is directly or indirectly detrimental to the disclosing Party;

7 Disclosure to employees and advisors

The Parties may disclose all or parts of the Confidential Information to those of the Party's employees and advisors who need to know the Confidential Information for the purposes of this Agreement.

8 Preservation of Confidentiality

The Parties will inform any person to whom Confidential Information is disclosed that the information given is confidential and ensure that the person in writing in advance accepts to be bound by the terms of this Agreement.

9 Authorized disclosure

The Parties may also disclose Confidential Information if required to do so by law, court decision, regulatory authorities, or applicable stock exchange regulations. Prior to such disclosure the Party required to make disclosure undertakes to:

- A. inform the other Party of the information that will be disclosed;
- B. provide the other Party with evidence indicating that the disclosure is necessary;
- C. gain assurances as to confidentiality from the body to whom the disclosure is to be made, and;
- D. consult the other Party as to the steps to be taken to avoid or limit the disclosure.

10 Unauthorized disclosure

The Parties will inform each other immediately if they become aware or suspect that Confidential Information has been disclosed to unauthorized person(s).

11 Retention of proprietary rights

The receiving Party acknowledges that the disclosing Party retains proprietary rights in the confidential Information disclosed to the receiving Party, and that the disclosure of such Confidential Information shall not be deemed to confer upon the receiving Party any rights whatsoever in respect of any part thereof.

12 Record Retention

Upon the written request of the disclosing Party, the receiving Party will supply a list of:

- A. the names of the people to whom Confidential Information has been disclosed, and
- B. the locations where Confidential Information is kept.

13 Upon termination of this Agreement:

- A. The receiving Party shall immediately un-install all software provided by the other Party;
- B. Return to the disclosing Party or destroy the Confidential Information supplied by the disclosing Party in a secure manner as agreed with the disclosing Party;
- C. Destroy or permanently erase and require any person to whom it has disclosed the Confidential Information to destroy or permanently erase any documents, electronic files, analyses,

compilations, studies or notes which contain or are derived from the Confidential Information,
and

D. Confirm compliance with this paragraph in writing.

14 Representation and warranty

The provisions of this Agreement are made on the basis that no representation or warranty expressed or implied is made or given and no liability accepted by any person whomsoever with respect to the truthfulness, completeness or accuracy of the Confidential Information or otherwise representing any warranty or liability in respect of the Confidential Information, trademarks or otherwise.

15 Independent provisions

The provisions contained in each paragraph of this Agreement shall be enforceable independently of each of the other and its validity shall not be affected if any of the other provisions are invalid. If any provision of this Agreement is void but would be valid if some part of the provision were deleted, the provision in question shall apply with such modification as may be necessary to make it valid and the Parties shall take such actions as are necessary so as to avoid such provision being void or, failing that, shall take such actions as are necessary to achieve the same result as if such provision were not void and were complied with.

16 Breach of agreement

In case of breach of this Agreement the Party that discloses the Confidential Information shall be liable for any damages. Furthermore, the Parties are entitled to, notwithstanding paragraph 20, remedies of injunction, specific performance and other equitable relief as a court shall deem appropriate for the threatened or actual breach of this Agreement without proving special damages.

17 Termination

This Agreement, including its Appendixes, shall remain in force until terminated by one of the Parties by written notice. However, the secrecy obligations and the obligation to respect the other Party's IPR set forth in this Agreement shall remain in for an unlimited period of time after the termination of the Agreement.

18 Prior written consent

This Agreement cannot be assigned by any of the Parties without the other Party's prior written consent.

19 No Partnership or Agency Relationship

Nothing in this Agreement shall be construed as creating a partnership between the Parties or as constituting either Party as the agent of the other Party for any purpose whatsoever and neither Party shall have the authority to bind the other Party or to contract in the name of or create a liability against the other Party in any way for any purpose. No claims for payment of remuneration shall be deemed established under or as a consequence of any work carried out under this Agreement.

20 Governing law of arbitration

This Agreement and any dispute or claim arising out of or in connection with it shall be governed by, and construed in accordance with English law.

If any disputes should arise out of this Agreement, the parties will attempt to resolve all conflicts in a positive atmosphere.

If such negotiations are unsuccessful, the Parties agree to settle any disputes by arbitration in London according to the Rules of Arbitration of the International Chamber of Commerce. The language of any arbitration proceedings is English. The arbitration proceedings and arbitration award shall be confidential, and the parties shall enter into a confidentiality agreement to that effect in the event of arbitration.

Place/date: _____

Place/date: _____

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Jørgen Festervoll
CEO
Heimdall Power AS

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Name:
Role:
Company: