**AGREEMENT ON NON-DISCLOSURE AND CONFIDENTIALITY**

This Agreement Non-Disclosure and Confidentiality (this "**Agreement**") is entered into

on this day \_\_\_\_ of \_\_\_\_\_ 2025 (the “**Effective date**”) by and between:

**QUAILPAY LIMITED**, a company registered in British Columbia, Canada, with the company number BC1275630, the registered office address of the company is 600-1133 Melville St, Vancouver, BC V6E 4E5 (hereinafter referred to as “**PSP**”), and

\_\_\_, a company registered in \_\_\_, with the company number \_\_\_, the registered office address of the company is \_\_\_ (hereinafter referred to as “**Merchant**”).

The PSP and the Merchant, each individually referred to as a "**Party**" and jointly referred to as "**the Parties**", have entered into this Agreement, hereinafter referred to as "**the Agreement**," as follows:

1. Whereas, the Parties will exchange Confidential Information regarding the Project and prospective business relationship pertaining to the Project, the Party receiving the Confidential Information will be referred to as the "Receiving Party," and the Party disclosing the Confidential Information will be referred to as the "Disclosing Party".
2. Whereas, as a prerequisite for receiving the Disclosing Party's Confidential Information and to ensure the confidentiality of such information, as well as to prevent its disclosure or unauthorized use by the Receiving Party to third parties, except as permitted herein, the Parties have entered into this Agreement.
3. Both Parties acknowledge that the use of the Confidential Information is allowed in light of the potential business relationship. The Parties will exchange information regarding the services, business model, clients, and financial figures concerning the Project and the Disclosing Party's proposal to the Receiving Party. The Receiving Party commits to using the Confidential Information (defined below) exclusively for evaluating the feasibility of the Project and the prospective business relationship (the "Purpose").

Now, therefore, in consideration of the mutual agreements, promises, and commitments stated herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, with the intention of being legally bound by this Agreement, agree as follows:

## **Definition of Confidential information and Permitted Disclosure**

1.1. "Confidential Information" refers to all non-public, proprietary, and confidential information and/or data, whether written, electronic, or recorded in any other form, including orally transmitted information. Tangible Confidential Information should be clearly marked or identified as proprietary and/or confidential, and oral disclosures should be identified as confidential at the time of disclosure. This definition encompasses various types of information, such as intellectual property, patents, copyrights, proprietary information, methods, inventions, know-how, trade secrets, research and development, software, programs, software source documents, and formulas related to the current, future, and proposed products and services of the Disclosing Party. It also includes business details and plans, operational matters, strategic plans, marketing information, ideas, concepts, algorithms, technology, products, services, financial statements, forecasts, contact names, customer lists (including customer identities and information), projects, sales, processes, sources of supplies, pricing methods, costs, personnel, and any other data and/or information in any format, acquired, used, or prepared by or for the Disclosing Party or its affiliates. Confidential Information also encompasses the fact that discussions or negotiations are occurring and the terms of any oral or written proposals regarding potential transactions.

1.2. "Permitted Disclosure" The restrictions on disclosing Confidential Information as stated in this Agreement do not apply in the following circumstances:

* 1. Confidential Information that was already known to the Receiving Party at the time it was received from the Disclosing Party, provided that the Receiving Party can provide documents or other confirmations in its possession to demonstrate its prior knowledge.
  2. Confidential Information disclosed to the Receiving Party by a third party with the legal right to disclose such information.
  3. Confidential Information that was publicly available or became publicly available without any breach of this Agreement by the Receiving Party, its employees, representatives, or anyone acting on its behalf.
  4. Confidential Information that the Receiving Party is required to disclose under a judicial action or decree from a jurisdiction governing the Receiving Party, or under the requirements of a government agency or authority with jurisdiction over the Receiving Party. However, prior to making such a disclosure, the Receiving Party must provide the Disclosing Party with a written notice of the requirement, to the extent permitted by applicable law, and an opportunity for the Disclosing Party to challenge the requirement. In fulfilling a request to disclose Confidential Information, the Receiving Party must limit the disclosure to only the absolutely necessary and justified information. However, these exceptions do not apply to specific information solely because it is included in more general non-confidential information, nor do they apply to specific combinations of information solely because individual elements, but not the combination, are included in non-confidential information.

## **Confidentiality and non-disclosure obligations**

2.1. The Receiving Party agrees to utilize the Confidential Information of the Disclosing Party solely for the purpose of evaluating the feasibility of the Disclosure Purpose and their respective interests in engaging in the Disclosure Purpose, including its terms and conditions.

2.2. The Receiving Party acknowledges that the Confidential Information of the Disclosing Party is a valuable and unique asset, exclusively owned by the Disclosing Party. Therefore, the Receiving Party declares and undertakes the following:

1. Maintain the strictest confidence and trust in all Confidential Information received from the Disclosing Party.
2. Refrain from disclosing, revealing, using, communicating, transmitting, releasing, duplicating, directly or indirectly, in whole or in part, any Confidential Information received from the Disclosing Party.
3. Use the Confidential Information solely within the scope of the Disclosure Purpose. However, the Receiving Party may disclose the Confidential Information to its employees, directors, officers, and consultants ("Receiving Party's Representatives") who have a legitimate need to know the Confidential Information for the Disclosure Purpose, provided that they are informed of its confidential nature and agree in writing, prior to disclosure, to abide by restrictions consistent with and at least as protective as those in this Agreement. By signing this Agreement, the Receiving Party assumes responsibility for any breach of this Agreement by its Representatives.
4. Implement or ensure the adoption of reasonable measures to strictly protect the received Confidential Information against unauthorized disclosure, reproduction, duplication, analysis, or use. The Receiving Party shall apply, at a minimum, the same level of care to protect the Disclosing Party's Confidential Information as it applies to safeguarding its own confidential information of a similar nature and value.
5. Obtain the prior written approval of the Disclosing Party before disclosing the Confidential Information to any third party.

2.3. The Receiving Party shall promptly inform the Disclosing Party upon discovering any unauthorized use or disclosure of the Disclosing Party's Confidential Information.

## **No representations or warranties**

3.1. All Confidential Information is provided "as is." The Receiving Party acknowledges that the Disclosing Party does not make any express or implied representations or warranties of any kind, including, but not limited to, non-infringement of trademarks, patents, copyrights, or any other intellectual property rights. The Disclosing Party shall not be held liable for the reliability, accuracy, or completeness of the information contained in its Confidential Information.

3.2. The Receiving Party is responsible for independently assessing all Confidential Information disclosed by the Disclosing Party and verifying the accuracy and/or completeness of such information. Under no circumstances shall the Disclosing Party be liable for any loss, claim, damage, expense, or liability of any kind or nature (whether foreseeable or not) arising from or in connection with the Receiving Party's use of the Confidential Information.

3.3. Unless stated otherwise in a definitive agreement, the Parties agree that neither the Disclosing Party nor any of its agents or affiliates shall have any liability towards the Receiving Party or the Receiving Party's Representatives concerning the Disclosing Party's Confidential Information.

## **Remedies**

4.1. The Receiving Party acknowledges and understands that any violation of this Agreement by the Receiving Party or by anyone acting on its behalf, including the Receiving Party's Representatives, may cause significant harm to the Disclosing Party. The Receiving Party acknowledges that legal remedies alone may not be sufficient to protect the Disclosing Party against actual or potential breaches of this Agreement. Therefore, without prejudice to any other rights and remedies available to the Disclosing Party, the Receiving Party agrees, solely for the purposes of this Agreement, that the Disclosing Party may seek injunctive relief or other appropriate orders to prevent such breaches and avoid any unfair advantage gained as a result, without the need to demonstrate actual damages suffered by the Disclosing Party.

4.2. In the event of any breach of the obligations stated in this Agreement by the Receiving Party, the Disclosing Party shall have the right to demand and the Receiving Party shall be obligated to pay a penalty in the amount of EUR 10,000 (ten thousand euro) for each individual breach. The obligation to pay the contractual penalty does not absolve the Receiving Party from the obligation to compensate for damages exceeding the amount of the penalty.

4.3. The Receiving Party shall be held fully liable for any breach of its obligations as outlined in this Agreement, regardless of whether the non-performance is excusable.

4.4. To clarify, the Parties expressly agree that the Disclosing Party is entitled to seek damages and penalties for any breach of this Agreement by the Receiving Party.

## **No waiver**

5.1. Any failure by the Receiving Party to enforce any of the provisions of this Agreement or to demand performance by the Disclosing Party of any of the provisions shall not be considered a waiver of such provisions. It shall not impact the validity of this Agreement or any rights held by either Party. The Disclosing Party retains the right to enforce each and every provision of this Agreement in accordance with its terms, even after such failure or delay in enforcement by the Receiving Party.

## **Successors and assigns**

6.1. Neither Party is allowed to assign or transfer its rights or obligations under this Agreement without the prior written consent of the other Party, except for the ability to assign this Agreement to its affiliates with prior notice to the other Party. All the terms and provisions of this Agreement shall be binding upon and benefit the Parties and their respective successors and permitted assigns.

## **Public announcements and publications**

7.1. Without the prior written consent of the other Party, no Party to this Agreement shall create or release any publicity, news release, technical article, or other public announcement, whether written or oral, to the public, press, or any other medium, regarding this Agreement or the existence of negotiations and/or an arrangement between the Parties.

## **Governing law and jurisdiction**

8.1. This Agreement shall be governed by the laws of the province of British Columbia and the federal laws of Canada, without applying its choice of law principles. Any and all disputes arising from or relating to this Agreement shall be exclusively resolved by the courts of Canada.

## **Term and right to withdraw**

9.1. Until mutually executed definitive written agreements are in place between the Parties, binding them to proceed with a business relationship, there will be no binding relationship between the Parties. Neither Party shall have any expectation of a binding relationship beyond the explicit terms of this Agreement. This Agreement does not constitute or imply a commitment to engage in the Purpose. Either Party has the right to withdraw from the discussions at any time without incurring liability.

9.2. Even after the termination or expiration of this Agreement, the Receiving Party agrees that its obligations under this Agreement will continue for a period of 5 (five) years. The Parties are not obligated to initiate or continue discussions, exchange information, enter into agreements, or refrain from engaging in any business activities with third parties until a formal contract is executed.

## **Counterparts**

10.1. This Agreement may be executed in multiple counterparts, each of which shall be considered an original document. The signatures on these counterparts, whether physical or electronic, shall have the same effect as if they were on a single instrument. All counterparts together shall constitute one unified agreement.

10.2. The Parties acknowledge and agree that an electronic copy of the Agreement, containing all signatures and stamps, is valid and holds the same legal force as the original document.

## **Severability**

11.1. In the event that any provision of this Agreement is found to be inconsistent with or in violation of any applicable law, rule, or regulation, that provision shall be adjusted or modified to the extent necessary to ensure compliance with the law, rule, or regulation. With such adjustment or modification, the provision and the Agreement as a whole shall remain valid and enforceable.

## **Entire agreement**

12.1. This Agreement represents the complete and exclusive understanding between the Parties regarding the subject matter herein, and no amendments, modifications, or alterations to this Agreement shall be valid or binding unless made in writing and signed by both Parties.

## **Notices**

Any notice pertaining to this Agreement must be in writing and will be considered duly given when delivered in person or 3 (three) days after being sent by registered mail to the respective addresses provided below for each Party.

## **Signatures of the parties**

In witness whereof, the Parties have executed this Agreement Non-Disclosure and Confidentiality, becoming effective as of the date first written above. The undersigned hereby certify that they are authorized representatives of the Parties and possess full authority to legally bind the Parties, including any affiliated entities, by executing this Agreement. The Parties have signed and delivered this Agreement, which shall take effect as of the Effective Date.

| On behalf of the PSP and acting as their authorized representative: | On behalf of the Merchant and acting as their authorized representative: |
| --- | --- |
| Name and Surname: Ioannis Trochidis  Position held: Director  Date: [\_]  Signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Name and Surname: [\_]  Position held: [\_]  Date: [\_]  Signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |