

2021

RUAH TECH SOLUTIONS PVT LTD

And

S. Kevin Joel Dennison

CONFIDENTIALITY AND IP OWNERSHIP AGREEMENT

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CONFIDENTIALITY AND IP OWNERSHIP AGREEMENT

This agreement is made on the Effective Date

between:

Parties:

RUAH TECH SOLUTIONS PVT LTD of 11/6, Thiruvalluvar Nagar, MKN Road, Alandur, Chennai — 600 016, India ('Company');

and

S. Kevin Joel Dennison of 175A/18A North Street -2, New colony, Thuraimangalam (P.O) Perambalur (D.T) — 621220, holding Aadhar Number 4764 1061 4124 ("Recipient").

Recitals:

- A. The Company has acquired the rights to or owns the Confidential Information and the Intellectual Property.
- B. The Company has engaged the Recipient as an employee of the Company from the Commencement Date and as the Confidential Information and Intellectual Property have been or will be disclosed to the Recipient or created during the course of such employment, the parties agree to enter into this agreement.
- C. The parties agree that the Company owns the Intellectual Property and the Confidential Information, relating to the Technology.
- D. The Recipient agrees to keep the Intellectual Property and the Confidential Information strictly confidential.
- E. The parties agree to the terms and conditions contained in this agreement.

It is agreed as follows:

1. Definitions and Interpretation:

1.1 Definitions:

In this agreement:

- (a) "Commencement Date" means the date of engagement of the Recipient as an employee of the Company, namely 09 August, 2021;
- (b) "Confidential Information" means all information and material relating to the Technology or the business, assets or property of the Company, the Intellectual Property and any Improvements, including:
 - (i) all intellectual property information whether or not patentable, all research and development information, technology information, information disclosed in any patent or patent applications, intended patent applications, information contained in specifications, reports, computer records, plans, devices and designs, ideas, marketing and other procedures and techniques, proposals, concepts, manufacturing or production processes or any other processes or techniques, information relating to products or services, business requirements and financial information or proposals, budgets, business plans, strategies, statements, agreements, contracts and communications, whether written or oral, knowledge, technical and other data, information contained in software, scientific, engineering and design drawings, circuit layouts, manuals, other drawings and images;

- (ii) information relating to the Company's products or services or which by its very nature might reasonably be understood to be confidential or which is disclosed in confidence or indicated by the Company as confidential;
 - (iii) information which relates to any of the Company's clients including client details, client lists, their requirements, identity and financial affairs, or to arrangements or transactions between the Company and its clients; and
 - (iv) information which would be of commercial value to a competitor of the Company;
- but excludes information which
- (A) is publicly Known (except where the information is placed in the public domain without the authority of the Company);
 - (B) is required by law to be disclosed; or
 - (C) is received lawfully from a third party;
- (c) "Copyright" means all copyright (including future copyright) under the Copyright Act 1957 (as amended by the Copyright Amendment Act 2012 and any other applicable amendments) and any other copyright legislation of any country, in the Intellectual Property, the Confidential Information and the Improvements;
 - (d) "Documents" means correspondence, client and customer lists, accounts, business transactions, agreements, contracts, business methods, forms, charges and financial affairs, drawings, images, letters and papers of every description, including all copies of or extracts from the same within the possession or control of (or which may come into the possession or control of) a party relating to the affairs or business of the Company, whether or not the same were originally supplied or created by the Company;
 - (e) "Effective Date" means the date on which the last of the parties to this agreement signs this agreement or a counterpart of this agreement;
 - (f) "Improvements" means any information or material, including information in non- tangible form which may be retained by persons who have had access to the Intellectual Property or the Confidential Information, any ideas, concepts, know-how, processes, proposals or suggestions occurring to a party or conceived by a party, techniques, discoveries, developments, enhancements resulting from, or in connection with or arising out of the Intellectual Property, the Confidential Information or the discussions between the parties in respect of the Purpose;
 - (g) "Intellectual Property" means all intellectual property rights, registered or unregistered relating to the Technology or the business of the Company, including any patents, trade marks, know-how, ideas, concepts, processes, methods, technology, discoveries, inventions, trade secrets, designs, Copyright, expertise, software, data, and any other commercial or intellectual proprietary rights of the Company or created from or relating to the Technology;
 - (h) "Purpose" means for the purpose of being an employee of the Company and performing the duties of junior business analyst for the Company; and
 - (i) "Technology" means the technology relating to all software and user processes surrounding provision and security of digital financial and logistics documentation, based solidly on and around third party blockchain platforms.

1.2 **Interpretation:**

In this agreement:

- (a) a reference to:
 - (i) a clause is a reference to a clause in this agreement, unless otherwise specified;
 - (ii) this agreement or any other document includes any variation or supplement to, or replacement of it;
 - (iii) a person includes a reference to that person's executors, administrators, successors and assigns;
 - (iv) a statute or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them occurring at any time before or after the Effective Date;
- (b) "including" is to be taken to be followed immediately by "but not limited to";
- (c) "person" includes a person, firm, trust, company, partnership, joint venture, unincorporated association, institute, university, corporation, authority, any governmental agency or any other body corporate;
- (d) words importing a gender include any gender;
- (e) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (f) words importing the singular include the plural and vice versa; and
- (g) headings are inserted for convenience and do not affect the interpretation of this agreement.

2. Disclosure:

- (a) The parties acknowledge that for the Purpose, the Intellectual Property or Confidential Information, or any part thereof, may or will require to be disclosed to the Recipient and accordingly, the Company:
 - (i) subject to clause 2(a)(ii), agrees to disclose or has disclosed the whole or part of the Intellectual Property and the Confidential Information to the Recipient; and
 - (ii) is not obliged to disclose any part or particular of the Intellectual Property or the Confidential Information to the Recipient and the Company has a discretion as to which such part or particular it will disclose.
- (b) The Recipient acknowledges that the Recipient may from the Commencement Date, acquire or create certain Confidential Information, Documents or Improvements in the performance of the Purpose.
- (c) The Recipient may disclose the Intellectual Property and Confidential Information without the Company's prior consent only to those persons who need to know to enable the carrying out of the Purpose and who have already entered into a similar agreement to this agreement with the Company.
- (d) The parties agree that notwithstanding anything contained in this agreement, the Intellectual Property, Confidential Information, the Documents and the Improvements are, and will remain the sole exclusive property of the Company and the Company may deal with them as it sees fit.
- (e) This agreement relates to all of the Intellectual Property, the Confidential Information, the Documents and the Improvements which are in fact disclosed to or created by any person relating to the Technology or the business of the Company on and from the Commencement Date.

3. Covenants:

The Recipient, for valuable consideration paid by the Company to the Recipient (the receipt of which is hereby acknowledged), covenants:

- (a) to keep the Intellectual Property, Confidential Information, the Documents and the Improvements strictly confidential and the Recipient will not disclose, communicate, publish, sell or otherwise dispose of any part of them or permit the disclosure, communication, publication or disposition thereof in any manner whatsoever without the prior consent of the Company;
- (b) not to use the Intellectual Property, Confidential Information, Documents or Improvements other than for the Purpose without the prior consent of the Company;
- (c) to take proper, adequate and necessary precautions at all times, and enforce such precautions, to prevent any unauthorised person obtaining access to any of the Intellectual Property, Confidential Information, Documents or Improvements, whether by direct or indirect exposure thereto or otherwise and to preserve their secrecy and confidentiality;
- (d) not to copy, duplicate or in any way record the Intellectual Property, Confidential Information, Documents or Improvements without the prior consent of the Company;
- (e) not to use or attempt to use any part of the Intellectual Property, Confidential Information, Documents or Improvements for the Recipient's own benefit or for the benefit of any other person, other than the Company and in accordance with this agreement, or in any manner which may injure or cause loss to the Company; and
- (f) not to reverse-engineer, decompile or disassemble any software, remove print or deface any notice of copyright, trademark, logo or other notices of ownership from any originals or copies of the Intellectual Property, Confidential Information, Documents or Improvements.

4. Acknowledgments:

- (a) The Recipient acknowledges that:
 - (i) each and every part of the Intellectual Property, Confidential Information, Documents and Improvements has been and will be acquired by the Company at considerable effort and expense and is the valuable property of the Company;
 - (ii) the Company could suffer substantial damage if the Intellectual Property, Confidential Information, Documents or Improvements are disclosed or used other than in accordance with the terms of this agreement;
 - (iii) it is of paramount importance to the Company that the Intellectual Property, Confidential Information, Documents and Improvements be kept secret and confidential and that it is reasonable in all the circumstances that the Recipient enters into the covenants contained in this agreement.
- (b) In the event of uncertainty as to whether any part of the information that is disclosed to the Recipient or the Recipient becomes aware of during the term of this agreement, is confidential or lawfully within the public domain, such information will be taken to be confidential and part of the Confidential Information and not to be taken to be within the public domain unless advised in writing to the contrary by the Company.
- (c) The Company is not liable directly or indirectly for any loss, damage, cost or expense whatsoever suffered or incurred by the Recipient or any other person arising out of the disclosure of the Intellectual Property, Confidential Information, Documents or Improvements in accordance with this agreement.

5. Intellectual Property:

- (a) Each party acknowledges and agrees that:
 - (i) the Recipient has no right, title or interest in or to the Intellectual Property, the Confidential Information or the Improvements relating to the Technology;
 - (ii) all existing and future Intellectual Property, Confidential Information or Improvements derived from or relating to the Technology will immediately become the property of the Company and forthwith upon their creation will vest in and belong solely to the Company.
- (b) The Recipient covenants and agrees that the Recipient will forthwith communicate and deliver to the Company full particulars of any Improvements upon their creation.
- (c) The Recipient may not apply for protection of any Intellectual Property, Confidential Information or Improvements in relation to the Technology anywhere in the world and, if the Recipient does apply for any such protection, the Recipient will hold the same on trust for the Company.
- (d) The Recipient, for valuable consideration paid by the Company to the Recipient (the receipt of which is hereby acknowledged):
 - (i) hereby irrevocably assigns, transfers and sets over to the Company absolutely and the Company takes an assignment and transfer of all of the existing and future right title and interest, free from encumbrances, which the Recipient has or may have in any of the Intellectual Property, including Copyright, Confidential Information and the Improvements and vests title thereto in the Company;
 - (ii) will, upon request by the Company, execute all transfers, assignments and documents and do all acts, matters and things required by the Company in order to give effect to clause 5(d)(i);
 - (iii) voluntarily and unconditionally consents to any act or omission by or on behalf of the Company (or any nominee, assignee or licensee of the Company or successor in title in respect of the Technology), whether occurring before or after the Effective Date, which infringe or may infringe any of the moral or special rights specified in the Copyright Act 1957 that the Recipient may have now or in the future in relation to the Intellectual Property, the Confidential Information or the Improvements, created by the Recipient at any time;
 - (iv) acknowledges that as a result of providing the consent specified in clause 5(d)(iii), the Recipient waives the Recipient's right to bring any moral or special rights claim against the Company and such consent is irrevocable and extends to any of the Company's nominees, assignees, licensees and successors in title in respect of the Technology, or any person authorized by any of those persons; and
 - (v) in the event of default in respect of clause 5(d)(i), appoints the Company and each of its directors, jointly and severally, to be the lawful attorney of the Recipient with power to perform any act or thing, including to execute any documents on its behalf in connection with such assignment or transfer.
- (e) No license or any other rights in relation to any patent, design, trademark, Copyright, industrial or other intellectual property rights which the Company holds or which it may obtain in relation to the Intellectual Property, the Confidential Information or the Improvements is either granted or implied by the disclosure pursuant to this agreement.
- (f) The rights conferred on the Recipient are limited to those set out in this agreement and the provisions of this clause 5 will survive termination of this agreement.

6. Warranties:

- (a) Each party warrants that:
 - (i) no conflict of interest exists or is likely to arise in the performance of its obligations under this agreement;
 - (ii) it has the legal right and full power and authority to enter into this agreement and perform its obligations in accordance with the terms of this agreement;
 - (iii) entry into this agreement does not constitute a breach of any obligation (including any statutory, contractual or fiduciary obligation) or default under any agreement or undertaking, by which that party is bound.
- (b) The Recipient agrees and confirms that the assignment pursuant to clause 5(d)(i) includes all of the Recipient's Intellectual Property, Confidential Information and Copyright material developed, invented or discovered by the Recipient relating to the Technology.
- (c) For the purposes of protecting the Intellectual Property, the Confidential Information and the Improvements, the Recipient warrants that the Recipient will not, whether directly or indirectly, solicit, interfere with or endeavour to entice away any employee of the Company from their employment or counsel, procure or otherwise assist any person to do so.

7. Further assurance:

Each party will act honestly and in the utmost good faith and co-operation with each other and not intentionally do anything which is or may be harmful to the other.

8. Publication and publicity:

- (a) In order to avoid loss of the Company's rights, the parties agree that the Recipient will not publish any results in respect of the Technology or make any media release or other public announcement relating thereto, unless the prior consent of the Company is obtained.
- (b) The Recipient may not use and will not permit to be used by any other person, the name of the Company, or any adaptation thereof, in any advertising, promotional or sales literature, or for any other purpose whatsoever without the prior consent of the Company.

9. Termination:

- (a) Subject to clause 9(e):
 - (i) the parties may terminate this agreement by mutual written agreement; or
 - (ii) the Company may terminate this agreement at any time with immediate effect by giving notice to the Recipient.
- (b) Termination of this agreement does not affect any accrued rights or remedies a party may have.
- (c) Upon termination of this agreement, the Recipient's right to use the Intellectual Property, Confidential Information, Documents or Improvements pursuant to this agreement ceases.
- (d) Upon termination of this agreement or when the Purpose is complete or upon request at any time by the Company, the Recipient will:
 - (i) return to the Company all of the Intellectual Property, Confidential Information, Documents and Improvements which were disclosed to the Recipient or which the Recipient became aware of pursuant to this agreement or which came into existence after the date of this agreement, including all copies, recordings or duplicates made (if any) and computer software or other computer data on which it is stored;

- (ii) deliver to the Company all information relating to the Technology and Improvements, including all copies which it may have in its possession; and
 - (iii) certify in writing to the Company (if requested by the Company) that the Recipient has complied with this clause 9(d).
- (e) The obligations of confidentiality under this agreement survive termination of this agreement for as long as the Confidential Information remains confidential.

10. Consent:

Subject to any express provision in this agreement to the contrary, any reference to obtaining the consent of a party is a reference to the proper written consent of that party and:

- (a) such consent may be withheld at the discretion of that party and that party is not obliged to give its reasons for doing so; and
- (b) any consent may be expressed to be subject to conditions and where such conditions are not strictly complied with such consent will be deemed not to have been given.

11. Counterparts:

This agreement may be signed in any number of counterparts, all of which taken together constitutes one and the same agreement.

12. Binding:

This agreement will be binding on the parties and their respective heirs, personal representatives, executors, administrators, successors and assigns.

13. Indemnity:

The Recipient will indemnify the Company against any claim, liability, loss, cost or expense whatsoever incurred or suffered by the Company caused by or arising from any breach of the Recipient's obligations under this agreement or any wilful misconduct or bad faith by the Recipient. Each indemnity contained in this agreement is a continuing obligation, separate and independent from the other obligations of the relevant party and survives beyond the termination of this agreement.

14. Assignment:

The Recipient may not assign the Recipient's rights under this agreement without the consent of the Company.

15. Severance:

If any provision contained in this agreement is or becomes invalid, void or unenforceable, then such provision is to be construed as severed from this agreement and the remaining provisions will continue to be valid and binding on the parties.

16. Waiver and exercise of rights:

- (a) Any provisions or rights created under this agreement may only be waived in writing signed by the party granting the waiver.
- (b) In the event that a party fails, delays in exercising a right or power or omits at any time to enforce or require strict or timely compliance with any provision of this agreement, such failure, delay or omission will not operate as a waiver of a party's rights under this agreement and will not affect or impair that provision in any way or the rights of that party to avail itself of the remedies it may have in respect of any breach of any such provision.
- (c) A single or partial exercise or waiver of a right relating to this agreement will not prevent any other exercise of that right or the exercise of any other right.

(d) A party will not be liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

17. Entire agreement:

The parties declare that this agreement constitutes the entire agreement between the parties relating to its subject matter and confirm that all previous understandings, negotiations or agreements on the subject matter, or oral representations or modifications concerning the subject matter, are of no force or effect unless contained in a subsequent written amendment to this agreement.

18. Variation:

Variation of this agreement may not be made except in writing signed by the parties.

19. Notices:

Any notice, consent or other communication to be made or given under this agreement must be in writing and signed by the party giving it or that party’s authorised representative and it may be:

- (a) personally served on the addressee or on a representative of the addressee;
- (b) sent by email or facsimile to the address notified by a party to the others; or
- (c) left at or posted to the address of the addressee;

and takes effect from the time it is received, unless a later time is specified in it and is taken to be received:

- (i) if personally served, at the time of service;
- (ii) if it is sent by facsimile, on production of a transmission confirmation report;
- (iii) if it is sent by email, on receipt of confirmation that the email was received;
- (iv) if left at the address of the addressee, at the time it is left; and
- (v) if posted, on the third business day after the date of posting.

20. Governing law:

This agreement is governed by the law in force in India.

Execution:

Executed as an agreement:

Signed for and on behalf of **Ruah Tech Solutions Pvt Ltd** by authority of the directors in the presence of.

.....
Signature of Director:
Print Name:

.....
Signature of Director:
Print Name:

Date: / /20

Signed by S. Kevin Joel Dennison in the presence of:

.....
Signature

.....
Signature of Witness:

.....
Print Name of Witness:

.....
Aadhar Number of Witness:

.....
Address of Witness:

Date: / /20