

WALRUS SECURITY, INC.

UNILATERAL NON-DISCLOSURE AGREEMENT

THIS UNILATERAL NON-DISCLOSURE AGREEMENT (the “Agreement”) is entered into by and between Walrus Security, Inc., a Delaware corporation (“Company”) and _____, an individual (“Recipient”), effective as of _____ (the “Effective Date”). Company and Recipient are referred to herein individually as “Party” and collectively as the “Parties.”

1. Purpose. The Parties intend to explore a possible partnership, business arrangement, or employment (the “Purpose”), in the course of which Company may disclose to Recipient certain confidential or proprietary technical and business information. The Parties have entered into this Agreement in order to assure the confidentiality of such information in accordance with the terms herein.

2. Confidential Information. “Confidential Information” means (i) any and all information provided by Company to Recipient, either directly or indirectly, whether in graphic, written, electronic or oral form, identified at the time of disclosure as confidential, or which by its context would reasonably be deemed to be confidential, including without limitation (a) unpublished patent disclosures and patent applications and other filings, know-how, trade secrets, works of authorship, and other proprietary information, as well as any information regarding ideas, inventions, technology, and processes, including without limitation assays, sketches, schematics, drawings, techniques, drawings, designs, descriptions, specifications, and technical documentation, (b) specifications, protocols, models, designs, equipment, engineering, algorithms, software programs, software source documents, and formulae, (c) information concerning or resulting from any research and development or other project, experimental work, product development plans, regulatory compliance information, and research, development and regulatory strategies, and (d) business and financial information, including without limitation purchasing, procurement, manufacturing, customer lists, information relating to investors, employees, business and contractual relationships, business forecasts, sales and merchandising, business and marketing plans, product plans, and business strategies, including without limitation information Company provides regarding third parties, such as, but not limited to, suppliers, customers, employees, investors, or vendors; and (ii) any other information, to the extent such information contains, reflects or is based upon any of the foregoing Confidential Information. The Confidential Information may also include information of a third party that is disclosed to Recipient by Company or such third party at Company’s direction. The ~~terms existence of this Agreement, its terms, the Purpose and the possible establishment or existence of a business relationship between the Parties~~ shall be deemed to be Confidential Information of each of the Parties. Except as expressly permitted under this Agreement, neither Party will disclose the name of the other Party, the existence of this Agreement, or the subject matter hereof in any publicity, advertising or public announcement without the prior written consent of the other Party.

3. Non-use and Non-disclosure. Recipient agrees to use the Confidential Information only for the Purpose. Recipient agrees that at all times and notwithstanding any termination or expiration of this Agreement it will hold in strict confidence and not disclose to any third party any Confidential Information or exploit such Confidential Information for its own benefit or the benefit of another except as approved in writing in advance by Company. Without limiting the foregoing,

Recipient shall permit access to Confidential Information only to those of Recipient's subsidiaries, directors, officers, employees, affiliates, consultants, independent contractors, agents or advisors (including without limitation attorneys, accountants, bankers, financial advisors and members of advisory boards) (collectively, "Representatives") having a need to know such information and who have signed, prior to the disclosure of Confidential Information to such Representative, confidentiality agreements or are otherwise bound by confidentiality obligations at least as restrictive as those contained herein. Recipient shall be responsible for the breach of this Agreement by its Representatives as if such breach were by Recipient itself. Recipient shall take, at its own expense, all reasonable steps to keep the Confidential Information strictly confidential and to prevent its Representatives from prohibited or unauthorized disclosure or use of the Confidential Information. Recipient agrees to institute measures to protect the Confidential Information in a manner consistent with the measures it uses to protect its own most sensitive proprietary and confidential information, which shall not be less than a reasonable standard of care. Recipient shall immediately notify Company upon discovery of any actual or suspected loss or unauthorized disclosure of the Confidential Information and shall take all reasonable steps requested by Company to prevent, control or remedy any such loss or disclosure. Notwithstanding the foregoing, Recipient may disclose the Confidential Information to its current or prospective investors, lenders, partners, or acquirers as part of their due diligence investigations who need to know such information in connection with the Purpose and who are informed of the confidential nature of such information and of the terms of this Agreement.

4. Limitation on Obligations. The ~~non-use and non-disclosure~~ restrictions and obligations regarding Confidential Information set forth in this Agreement shall not apply to information that Recipient can establish by competent proof (i) was publicly known and made generally available in the public domain prior to the time of disclosure to Recipient by Company; (ii) becomes publicly known and made generally available after disclosure to Recipient by Company other than as a result of a breach of this Agreement; (iii) is in the possession of Recipient, without confidentiality restrictions, at the time of disclosure by Company as shown by Recipient's files and records immediately prior to the time of disclosure; (iv) is obtained by Recipient from a third party not under confidentiality obligations and without a breach of any obligations of confidentiality; or (v) was independently developed by Recipient without use of or benefit from the Confidential Information, as shown by Recipient's files and records immediately prior to the time of disclosure. If Recipient becomes compelled by law, regulation (including the rules of any applicable securities exchange), court order, or other governmental authority to disclose the Confidential Information, Recipient shall, to the extent possible and permissible under applicable law, first give Company prompt notice. Recipient will cooperate reasonably with Company in any proceeding to obtain a protective order or other remedy. If such protective order or other remedy is not obtained, Recipient shall only disclose that portion of such Confidential Information required to be disclosed, in the opinion of Recipient's legal counsel. Recipient shall request that confidential treatment be accorded such Confidential Information, where available. Compulsory disclosures made pursuant to this section shall not relieve Recipient of its obligations of confidentiality and non-use with respect to non-compulsory disclosures.

5. Restrictions on Use. Recipient and its Representatives may not reproduce Confidential Information in any form except as required to accomplish the Purpose. Recipient and its Representatives shall not modify, reverse engineer, disassemble, decompile, create other works from or determine the composition of any formulations, prototypes, software or other tangible

objects that embody Confidential Information. Any reproduction of any Confidential Information by Recipient shall remain the property of Company and, to the extent practicable, shall contain any and all confidential or proprietary notices or legends which appear on the original. Any notes that Recipient or its Representatives creates regarding the Confidential Information shall also be deemed Confidential Information.

6. No Warranty. All Confidential Information is provided “AS IS,” without any warranty of any kind.

7. No License. Recipient recognizes and agrees that nothing contained in this Agreement shall be construed as granting any interest, title or property rights, by license or otherwise, in any Confidential Information, or to any invention or any patent, copyright, trademark, trade secret or other intellectual property right that has issued or that may issue, based on such Confidential Information.

8. Injunctive Relief. Recipient acknowledges that release of Confidential Information in violation of this Agreement may cause irreparable harm for which Company may not be fully or adequately compensated by recovery of monetary damages. Accordingly, in the event of any violation or threatened violation by Recipient, Company shall be entitled to injunctive relief from a court of competent jurisdiction in addition to any other remedy that may be available at law or in equity, without the necessity of posting bond or proving actual damages.

9. Term; Return of Materials. Recipient’s obligations under this Agreement shall survive for four (4) years following the Effective Date; provided, however, that Confidential Information that constitutes a trade secret shall continue to be subject to the obligations of nondisclosure and non-use until such Confidential Information is no longer a trade secret. Upon the written request of Company at any time, Recipient shall promptly return to Company or at the Receiving Party’s option destroy (with such destruction to be confirmed in writing upon request of Company), all documents and other tangible materials representing the Confidential Information and all copies thereof. Notwithstanding the foregoing, Recipient may retain a single archival copy of any tangible or electronic Confidential Information provided by Company under this Agreement, which copy shall only be used by Recipient and its legal advisors in connection with the review of its obligations under this Agreement.

10. Recipient Information. Company does not wish to receive any confidential information from Recipient, and Company assumes no obligation, either express or implied, with respect to any information disclosed by Recipient.

11. Miscellaneous.

11.1 Governing Law. This Agreement shall be governed by the laws of New York, without reference to any conflict of laws rule that would result in the application of the laws of any other jurisdiction. Recipient agrees that upon Company’s request, all disputes arising hereunder shall be adjudicated in the state and federal courts having jurisdiction over disputes arising in New York, and Recipient hereby agrees to consent to the personal jurisdiction of such courts.

11.2 Assignment. Recipient may not assign or transfer this Agreement, or any rights or obligations under this Agreement, by change of control or otherwise, without the prior

written consent of Company, which consent may be withheld in Company's sole discretion. Any such purported assignment inconsistent with the foregoing shall be null and void *ab initio* and shall be deemed a material breach of this Agreement. This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the Parties.

11.3 Notice. All notices or reports permitted or required under this Agreement shall be in writing and shall be delivered by personal delivery, electronic mail, facsimile transmission or by certified or registered mail, return receipt requested, and shall be deemed given upon personal delivery, five (5) days after deposit in the mail, or upon acknowledgment of receipt of electronic transmission. Notices shall be sent to the addresses set forth at the end of this Agreement or such other address as either party may specify in writing.

11.4 Severability. If any provision of this Agreement is found by a proper authority to be unenforceable or invalid such unenforceability or invalidity shall not render this Agreement unenforceable or invalid as a whole and in such event, such provision shall be changed and interpreted so as to best accomplish the objectives of such unenforceable or invalid provision within the limits of applicable law or applicable court decisions and the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated. The Parties agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party will not be applied in the construction or interpretation of this Agreement.

11.5 No Obligation for Future Transaction. Nothing herein shall obligate either Party to proceed with any transaction between them, and each Party reserves the right, in its sole discretion, to terminate the discussions contemplated by this Agreement at any time.

11.6 Amendments. This Agreement may not be amended, nor any provision waived, in whole or in part, except by a writing signed by both Parties.

11.7 Exportation. Recipient shall not export, reexport or retransfer, directly or indirectly, any information or technical data disclosed under this Agreement acquired from Company pursuant to this Agreement or any product, including software, using or containing any such information to any country or recipient for which the U.S. Government or any agency thereof at the time of export, reexport or retransfer requires a license or other governmental approval without first obtaining such license or approval. Recipient agrees to provide Company with the export classification of the information upon request.

11.8 Counterparts. This Agreement may be executed in two or more counterparts, each of which will be considered an original, but all of which together will constitute one and the same instrument. A facsimile, PDF or any other type of copy of an executed version of this Agreement signed by a Party is binding upon the signing Party to the same extent as the original of the signed agreement.

11.9 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

11.10 Entire Agreement. This Agreement sets forth the complete, exclusive and final statement of the agreement between the Parties as to the subject matter hereof and supersedes

all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, between the Parties regarding such subject matter.

(Signature Page Follows)

IN WITNESS WHEREOF, the Parties have caused this Unilateral Non-Disclosure Agreement to be executed as of the Effective Date.

WALRUS SECURITY, INC.

By:_____

Date:_____

Address: 222 Broadway, Floor 22, New York, NY 10038

By:_____

Date:_____

Address:_____