

## MUTUAL NON-DISCLOSURE AGREEMENT

This Mutual Non-Disclosure Agreement (this “**Agreement**”) is made as of **JUNE 24th, 2023** (the “**Effective Date**”) by **LOGICIELS HADALY INC** (“**Company**”), whose principal place of business is **373, BOUL. SAINT-JOSEPH O, PORTE 8 MONTREAL (QUEBEC) H2V 2P1**, and **BANKINGBOOK ANALYTICS** (“**Counterparty**”), whose principal place of business is **The Exchange Tower, 130, King St W #1800, Toronto, ON M5X 1E3**. “**Party**” means either Company or Counterparty, and “**Parties**” means Company and Counterparty collectively. The Parties intend to engage in a commercial relationship or discussions for the purpose of **A PROJECT DEVELOPMENT ESTIMATION<sup>1</sup>** (the “**Purpose**”). In the course of the relationship or discussions, each Party may disclose Confidential Information to the other Party. The rights and obligations of the Parties with respect to such information are as follows:

1. **Confidential Information.** “**Confidential Information**” means information of any kind, whether communicated orally or in writing, of a Party or any of its affiliates, customers, employees, licensors, or suppliers (“**Disclosing Party**”) that has been or is obtained by or otherwise comes into the possession or knowledge of the other Party or any of its affiliates, customers, employees, licensors, or suppliers (“**Receiving Party**”) in connection with this Agreement (whether such information was obtained by or came into the possession of Receiving Party prior to, on, or after the Effective Date) that is marked confidential at the time of disclosure or by its nature or by the circumstances surrounding its disclosure would reasonably be considered to be confidential. For greater certainty, Confidential Information includes information concerning the business, affairs, technology, operations, properties, assets, employees, customers, suppliers, contracts, prospects, research, processes or methods, strategies and product roadmaps of Disclosing Party.
2. **Exclusions from Confidential Information.** Notwithstanding the foregoing, Confidential Information will not include any information that: (a) is publicly available prior to it being obtained by or becoming known to Receiving Party, or that subsequently becomes publicly available through no breach of this Agreement by Receiving Party; (b) Receiving Party can demonstrate was known to it prior to it being obtained by or becoming known to Receiving Party; (c) becomes known to Receiving Party from a third party, where Receiving Party had no reason to believe that such third party had any obligation of confidence with respect to such information, but only until Receiving Party subsequently comes to have reason to believe that such information was subject to an obligation of confidence; or (d) Receiving Party can demonstrate (through written records) was independently developed by it or by individuals employed or engaged by Receiving Party who did not have any access to, or the benefit of, the Confidential Information of Disclosing Party; provided, however, that any information about an identifiable individual will constitute Confidential Information that is subject to the restrictions set forth in this Agreement, whether or not such personal information falls into an exception set forth in this Section 2.
3. **Non-Disclosure and Restricted Use.** Neither Receiving Party nor its employees, officers, directors, advisors, consultants, representatives or agents (each, a “**Representative**”) will use, reproduce, disclose, or otherwise make available the Confidential Information of Disclosing Party, or any part of it, directly or indirectly, in any manner except in connection with the Purpose.
4. **Standard of Care.** In consideration of Disclosing Party’s disclosure of the Confidential Information, Receiving Party agrees that it will maintain the Confidential Information of Disclosing Party in confidence, which will include, without limitation, taking measures to protect the confidentiality and security of such Confidential Information using a reasonable standard of care, and no less than the standard of care taken to protect its own Confidential Information of similar sensitivity.

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<sup>1</sup> **Note to Company:** This NDA can be used for general commercial negotiations. If the Company is providing access to material IP or is entering into an M&A process, consult Osler for more robust and specialized provisions/agreements.

5. **Notice of Breach or Violation.** If Receiving Party becomes aware of any violation of this Agreement or any disclosure of Confidential Information by Receiving Party or any of its Representatives, other than as permitted by this Agreement, Receiving Party will immediately notify Disclosing Party in writing and, to the extent required by Disclosing Party, cooperate with Disclosing Party to investigate such violation, protect Disclosing Party's interests, and to seek such remedies as may be available under applicable law.
6. **Disclosure to Representatives; Compelled Disclosure.** Receiving Party may disclose or permit access to the Confidential Information only to those Representatives who need to know the Confidential Information in connection with the Purpose, who are informed of the confidential nature of the Confidential Information, who are directed to hold the Confidential Information in confidence and who agree in writing, or are otherwise legally bound, to comply with confidentiality obligations in respect of such Confidential Information that are no less stringent than the provisions of this Agreement. Each of the Parties will take all necessary precautions or measures as may be reasonable in the circumstances to prevent improper use or disclosure of the Confidential Information by its Representatives and will be responsible for any breach of this Agreement by any of its Representatives. Receiving Party may disclose Confidential Information only if and to the extent legally compelled or required by regulatory authorities having appropriate jurisdiction, provided that Receiving Party must first provide Disclosing Party with prior written notice of such compelled disclosure (except where prohibited by applicable law from doing so) and must use reasonable efforts to provide Disclosing Party with the opportunity to oppose such disclosure. Thereafter, Receiving Party may disclose the Confidential Information of Disclosing Party, but only to the extent required and subject to any protective order that applies to such disclosure.
7. **Return or Destruction of Confidential Information.** Upon receipt by Receiving Party of written notice from Disclosing Party for the return or destruction of Disclosing Party's Confidential Information, Receiving Party will promptly return or destroy all such Confidential Information, in any form, as directed by Disclosing Party, and Receiving Party will certify that it has returned or destroyed, as the case may be, all such Confidential Information.
8. **Injunctive Relief.** Each of the Parties acknowledge that disclosure of Disclosing Party's Confidential Information or any other breach of this Agreement may cause serious and irreparable damage and harm to Disclosing Party and that remedies at law may be inadequate to protect against breach of this Agreement, and each Party agrees that Disclosing Party may seek injunctive relief for any breach of the provisions of this Agreement and to the specific enforcement of the terms of this Agreement, in addition to any other remedy to which Disclosing Party would be entitled.
9. **Proprietary Rights.** No rights or obligations other than those expressly set out herein are to be implied from this Agreement. No license (express or implied) is hereby granted, directly or indirectly, under any patent, trade secret or copyright, mask work right, or other intellectual property right now held by, or which may be obtained by, or which are or may be licensable by, either Party. Notwithstanding the foregoing, Counterparty agrees that any suggestion or idea provided by Counterparty (such as suggestions or ideas, "Feedback") may be used by Company. Nothing in this Agreement or otherwise will restrict Company's right to use, profit from, disclose, publish or otherwise exploit any Feedback, without compensation to Counterparty and without any obligation to Counterparty.
10. **No Representation or Warranty.** Each Party acknowledges that Disclosing Party makes no representation or warranty (express or implied) as to the accuracy or completeness of its Confidential Information, and agrees that Disclosing Party will have no liability, direct or indirect, to Receiving Party relating to or resulting from the Confidential Information or the use thereof, errors therein, or omissions therefrom.
11. **No Obligation.** The Parties agree that: (a) this Agreement does not require Disclosing Party to provide any information to Receiving Party or any of its Representatives; and (b) neither Party is under any legal obligation to conduct or continue any discussions or negotiations with respect to, or enter into, any relationship, other agreement or transaction whatsoever, including, without limitation, the Purpose.
12. **Governing Law.** This Agreement will be construed and interpreted in accordance with the laws of the Province of QUEBEC and the federal laws of Canada applicable in the Province of ONTARIO, Canada. The Parties hereby consent to the exclusive jurisdiction and venue of courts in MONTREAL, QUEBEC, Canada in all disputes arising out of, in connection with or related to this Agreement. This choice of

jurisdiction does not prevent a Party from seeking injunctive relief with respect to a violation of confidentiality obligations in any appropriate jurisdiction.

13. **Term.** The term of this Agreement continues for three years from the Effective Date. Notwithstanding anything to the contrary herein, each Party's rights and obligations under this Agreement shall survive the expiration or termination of this Agreement.
14. **Entire Agreement; Amendments; Non-Waiver.** This Agreement constitutes the entire agreement of the Parties with respect to its subject matter. No amendment, supplement, modification or waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by either of the Parties, will be binding unless executed in writing by the Party to be bound thereby. No failure or delay by either Party in exercising any right, power, or privilege under this Agreement will operate as a waiver thereof, nor will any single or partial exercise preclude any other or further exercise of any right, power, or privilege hereunder.
15. **Notice.** Any notice, consent, or approval required or permitted to be given in connection with this Agreement ("**Notice**") will be in writing and will be sufficiently given if delivered (whether in person, by courier service, or other personal method of delivery) to the address found on the first paragraph of this Agreement. Any Party may, from time to time, change its address by giving Notice to the other Parties in accordance with the provisions of this Section 15.
16. **Electronic Transmission; Counterparts.** This Agreement may be validly executed by facsimile or electronic transmission and in counterparts, which taken together will constitute one and the same agreement and each of which will constitute an original.
17. **Language.** The parties hereto confirm that it is their wish that this Agreement, as well as any other documents relating to this Agreement, including notices, schedules and authorizations have been and shall be drawn up in the English language only. *Les signataires confirment leur volonté que la présente convention, de même que tous les documents s'y rattachant, y compris tout avis, annexe et autorisation, soient rédigés en anglais seulement.*

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**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be executed in a legally binding manner as of the Effective Date.

**BANKINBOOK ANALYTICS**



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Name: SOHAIL FAROOQ  
Title: **CHIEF EXECUTIVE OFFICER**  
Date: **JUNE 20TH, 2023**

**LOGICIELS HADALY INC**



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Name: **AIMÉ TOUMELIN**  
Title: **CHIEF EXECUTIVE OFFICER**  
Date: **JUNE 20TH, 2023**