



Non- Disclosure Agreement

IPS Ltd., 33 Jije-Dong, Pongtaek, Kyungki-Do, Korea and VESTA Technology, Inc., 3003 N. First Street, San Jose, CA 95134, USA conclude this agreement (hereinafter "AGREEMENT") having an effective date of 22nd of November, 2006 for the protection of proprietary or confidential information of either party, which will be transferred to the other party.

Each party possesses certain information including technical or business information, which it considers to be proprietary or confidential (hereinafter "CONFIDENTIAL INFORMATION").

The parties have concluded that it is in their mutual interest to exchange CONFIDENTIAL INFORMATION (as defined in §1) for the purpose of evaluation technology, or potential future business dealings between the parties (hereinafter "PURPOSE").

The party transferring CONFIDENTIAL INFORMATION shall be referred to as the TRANSFEROR and the party receiving CONFIDENTIAL INFORMATION shall be referred to as the RECIPIENT.

In consideration of the mutual understanding of the parties, it is agreed as follows:

§1 Confidential Information

CONFIDENTIAL INFORMATION for the purpose of this AGREEMENT shall mean all data, discoveries, inventions, technical information, knowledge, know-how and other information related to the development and manufacturing of equipment for the production of the so-called HEZEL-PV-cells, -modules and -panels in Germany (hereinafter "SUBJECT MATTER") made available to RECIPIENT by TRANSFEROR and which is,

- (1) in the event of disclosure in writing or other tangible form, clearly identified on its face as being confidential or proprietary at the time of disclosure; or
- (2) if initially disclosed by the TRANSFEROR in oral or other intangible form, identified as proprietary or confidential at the time of disclosure by the TRANSFEROR, and reduced to a properly marked tangible form and provided to the RECIPIENT within thirty (30) days from the date of the initial disclosure.

CONFIDENTIAL INFORMATION further includes, but is not limited to protocols, price information, physical or chemical properties, manufacturing methods, future product plans, processes, compositions, formulations, analytical methodology, safety and efficacy data, know-how, trade secrets, ideas and other information of a technical or economic nature related to the SUBJECT MATTER.

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**§2****Protection and transfer of Confidential Information**

Each party agrees to hold CONFIDENTIAL INFORMATION received from the other party in confidence and to protect the other party's CONFIDENTIAL INFORMATION from disclosure to the public and to third parties. Accordingly, each party shall employ protective measures fully commensurate with those used by the party to protect its own trade secrets and other confidential information, but at least reasonable measures. Such measures shall include restriction access to the other party's CONFIDENTIAL INFORMATION only to the party's employees, consultants, and contractors (collectively referred to hereinafter as "AGENTS") whose access is reasonably necessary to carry out the PURPOSE of the AGREEMENT and who have a legally enforceable obligation to the RECIPIENT that conforms to the obligations of this AGREEMENT.

The RECIPIENT further agrees to use the CONFIDENTIAL INFORMATION received from the TRANSFEROR only for the PURPOSE of this AGREEMENT. CONFIDENTIAL INFORMATION shall not be reproduced in any other form except as required to accomplish the PURPOSE of this AGREEMENT.

The RECIPIENT further agrees to refrain from using know-how gained through the analysis of CONFIDENTIAL INFORMATION outside the PURPOSE of this AGREEMENT without having obtained the explicit prior written consent of TRANSFEROR.

§3**Exceptions**

The obligations and restrictions according to §2 shall not apply to information that RECIPIENT can demonstrate by competent physical evidence:

- (a) is known to RECIPIENT prior to receipt from the TRANSFEROR or becomes known to RECIPIENT thereafter other than through breach of this AGREEMENT; or
- (b) at the time of disclosure by TRANSFEROR has been publicly available, or after disclosure, becomes publicly available other than through a breach of this AGREEMENT, e.g. through patent information or scientific publication; or
- (c) becomes known to RECIPIENT from a third party that legally obtained such information without an obligation of confidentiality or nondisclosure; or
- (d) is freely disclosed by the TRANSFEROR to a third party without an obligation of confidentiality or nondisclosure; or
- (e) was developed by RECIPIENT without reference to any CONFIDENTIAL INFORMATION provided pursuant to this AGREEMENT; or
- (f) has to be disclosed by RECIPIENT pursuant to law, regulation or lawful order or process. In the event RECIPIENT is subject to such law, regulation, order or process, RECIPIENT will timely notify the TRANSFEROR in advance of the required disclosure so as to permit the TRANSFEROR to oppose or limit such disclosure; or

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(g) is approved in writing by the TRANSFEROR for disclosure by RECIPIENT.

CONFIDENTIAL INFORMATION disclosed by TRANSFEROR to RECIPIENT shall not be deemed to come under the above exceptions merely because it is embraced by other information that is or becomes subject to the above exceptions. In addition, any combination of features shall not be deemed to be within the foregoing exceptions merely because individual features are subject to these exceptions, but only if the combination itself is subject to these exceptions.

§4 Ownership and Duty to Return

All material transmitted to RECIPIENT and containing CONFIDENTIAL INFORMATION shall remain the property of TRANSFEROR and shall be returned to TRANSFEROR or destroyed by RECIPIENT upon request of TRANSFEROR without undue delay. One copy of documents and other materials containing or comprising CONFIDENTIAL INFORMATION may be retained in RECIPIENT'S files for archival purpose as a means of determining any continuing obligations under this AGREEMENT.

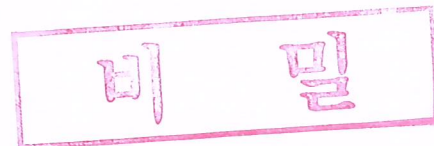
§5 Protective Rights

Neither the execution of this AGREEMENT, nor the disclosure of any CONFIDENTIAL INFORMATION hereunder, shall be construed as granting RECIPIENT any immunity, license, ownership rights or right to use CONFIDENTIAL INFORMATION in any way, with respect to CONFIDENTIAL INFORMATION or other intellectual property right(s) now or hereafter owned or controlled by TRANSFEROR, which extend beyond the limited right to use in accordance with the purpose of this agreement.

§6 No obligation to transfer information

This AGREEMENT is for protecting CONFIDENTIAL INFORMATION only. Nothing in this AGREEMENT shall be construed to impose any obligation on TRANSFEROR to disclose CONFIDENTIAL INFORMATION to RECIPIENT, or to enter into any other agreement of any nature, or to result in any claim whatsoever by one party against the other for reimbursement of costs for any effort expended. The RECIPIENT is not obligated to accept any CONFIDENTIAL INFORMATION that it deems to be not necessary for PURPOSE of this AGREEMENT. For this purpose, as far as reasonably feasible, any CONFIDENTIAL INFORMATION shall be covered with a summary of non-confidential content which allows RECIPIENT to determine whether or not the CONFIDENTIAL INFORMATION shall be accepted.

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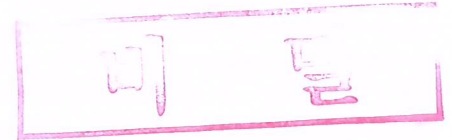
**§7****Other Products and Services of the Parties**

This AGREEMENT shall not be construed to limit the parties from independently developing, selling, or acquiring knowledge, information, services or products of any kind without the use of the other party's CONFIDENTIAL INFORMATION.

§8**Limited Warranties, Liability**

1. The TRANSFEROR does not assume any warranty or liability, neither explicitly nor implicitly, regarding the usability, correctness, completeness, economic usability or usability of a defined purpose of information including CONFIDENTIAL INFORMATION that is transferred pursuant to this AGREEMENT.
2. The TRANSFEROR does not assume any liability towards the RECIPIENT for damages, also in case of claims for compensation of third parties, caused by the use or the confidence in a transferred information including CONFIDENTIAL INFORMATION.
3. In deviation from paragraph 2. above, the statutory liability provisions apply with regard to damages suffered by the RECIPIENT as consequence out of
 - a) any willful misconduct or gross negligence by the TRANSFEROR, its representatives and/or agents; or
 - b) any negligent breach of a material contractual duty of the TRANSFEROR, its representatives and/or agents thus endangering the accomplishment of the purpose of contract.
4. Unless in cases of a willful breach of duty the liability of the TRANSFEROR under paragraph 3. is limited to the foreseeable, typically occurring damages.
5. The aforementioned limitations and exclusions of liability do not apply to damages due to death, injury or sickness of any person caused by any negligent act or omission and to damages under the German Product Liability Act.
6. Subject to the provisions contained in the foregoing paragraphs the liability of the TRANSFEROR, regardless of its respective legal ground, is excluded. This also applies to damages caused by *culpa in contrahendo* and to damages caused by tort.
7. Subject to the aforementioned limitations of liability for the respective TRANSFEROR the liability of the parties also includes the duty of one party to indemnify the other party of claims of third parties (including court fees and reasonable lawyer fees) caused by a breach of a contractual duty by the former party.

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§9
Written Agreement

This AGREEMENT constitutes the entire agreement and understanding of the parties with regard to the PURPOSE. All additions or modifications to this AGREEMENT must be made in writing and executed by the parties. This formal requirement can only be waived in writing.

§10
Term and Termination

This AGREEMENT shall remain in force for a period of two years. The obligations of confidentiality and limited use under this AGREEMENT, however, shall, also in the event of termination, remain in effect for ten (10) years following the termination of the AGREEMENT.

§11
No Assignment

The rights granted to the parties under this AGREEMENT are personal and may not be assigned, delegated, sold or transferred, whether by operation of law or otherwise, without the prior written consent of the other party.

In the event of an envisaged transfer of rights in accordance with the provisions set out in paragraph 1 above the transferring party shall transfer such rights only if the respective third party has a legally enforceable confidentiality obligation to the transferring party that conforms to the obligations of the transferring party under AGREEMENT. In addition, the transferring party shall be liable for the compliance of the respective third party with the terms of this AGREEMENT.

§12
Applicable Law and Place of Jurisdiction

This AGREEMENT shall be construed, interpreted and applied in accordance with the laws of Germany. Venue for all disputes arising under the AGREEMENT shall be Munich.

§13
Severability

This AGREEMENT is divisible and separable so that if any provision or provisions hereof shall be held to be invalid, void or unenforceable, such holding shall not impair the remaining provisions hereof. The parties shall replace such invalid, void or unenforceable clause by a clause that most closely matches the assumed commercial intent of the parties. The same shall apply to contractual gaps.

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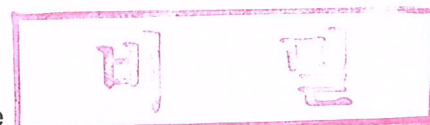
Place, date
Poungtaek,

IPS Ltd.
33 Jije-Dong
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H.S. Chang

Name: Ho Seung Chang
Function: Chief Executive Officer

Place, date
San Jose,



11-29-2006

VESTA Technology, Inc.
3003 North First Street
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K. Markert

Name: Karl Markert, Ph.D.
Function: Chief Executive Officer