

## CONFIDENTIALITY, NON-DISCLOSURE AND NONSOLICITATION AGREEMENT

This **CONFIDENTIALITY, NON-DISCLOSURE AND NONSOLICITATION AGREEMENT** (this Agreement") effective as of 07/28/22 ("date"), by and between PAX Technology, Inc., a Florida corporation ("Company"), and Shinil Lee ("Employee").

### RECITALS

A. Company is engaged in the business of providing industry consulting and technology in the area of credit processing and merchant transactions business.

B. Employee is or will be compensated for work by Company and Company desires to protect its proprietary and confidential information.

C. In the course of employee's work for Company, employee has or may have access to such proprietary and confidential information.

In consideration of the foregoing and of the mutual covenants herein, the parties agree as follows:

### Definitions

As used in this Agreement, the following terms shall have the following meanings:

1.1 "Invention", as used herein, shall mean ideas, designs, source code, software, concepts, techniques, inventions and discoveries, whether or not patentable or protectable by copyright and whether or not reduced to practice, including but not limited to processes, methods and formulas together with any improvements thereon or thereto, derivative works therefrom and know-how related thereto, and shall not be limited to the definition of an invention contained in the United States patent laws.

1.2 "Company", as used herein, shall mean PAX Technology, Inc. and any company owned by the Company or acquired by the company, as well as Company's parent company.

1.3. "Trade Secrets" include, but shall not be limited to, sources of information, client lists, software and software code, formulas, proposals, potential customer lists, marketing and sales plans, financial information, costs, pricing information, and all concepts or ideas in or reasonable related to the business of company that have not previously been publicly released and which give Company a competitive advantage in the relevant industry.

1.4. "Copyright", as used herein, shall mean any claim to copyright protection in recipes or formulas where such recipes or formulas are accompanied by substantial literary expression in the form of an explanation or directions. There term shall not be limited to the requirement of any notice as required in the United States of America, but 2 shall include that subject matter it its published or unpublished form under the copyright statues of the United States.

1.5. "Confidential Information", as used herein, shall mean all information or material (whether written or otherwise) disclosed prior to and after the date hereof by Company to employee. Confidential Information includes, but is not limited to, the following types of information and other information of a similar nature (i) Trade Secrets; (ii) information about Company which is proprietary or valuable but not Trade Secrets; (iii) Software and software source code; (iv) potential customer marketing lists; (v) inventions; (vi) know how; (vii) processes; (viii) formulas; (ix) research and development procedures; (x) test results; (xi) marketing techniques and materials; (xii) marketing and development plans; (xiii) price lists; (xiv) pricing policies (xv) business plans; (xvi) information relating to customers, distributors and/or suppliers' identities, characteristics and agreements; (xvii) financial information and projections; and (xviii) employee files. Confidential Information also includes any information Company treats as proprietary or designates as Confidential Information, whether or not owned or developed by Company. Notwithstanding the foregoing, "Confidential Information" does not include (i) information that is or becomes generally available to the general public, other than as a result of a disclosure by employee in

violation of this Agreement, (ii) information that is already in the possession of employee prior to Contractor's work for the Company, or (iii) information that has been or becomes available to employee on a non-confidential basis from a source other than the Company, which source was, to the employee's knowledge, entitled to make such disclosure on an unrestricted, non-confidential basis.

## 2. Secrecy

2.1 Strict Confidence. In connection with employee's activities on behalf of Company, employee has had access or may in the future have access to certain proprietary or Confidential Information, Copyrighted materials, Inventions and/or Trade Secrets ("Company Confidential Information") of Company. Employee recognizes the proprietary and sensitive nature of the Company Confidential Information. Employee shall abide by all Company rules and procedures designed to protect its proprietary information and to preserve and maintain all such information in strict confidence during his/her service by Company and as long thereafter as such information is confidential proprietary to Company. Employee shall not use, disclose, or in any other way use to disseminate such information except as authorized in writing by duly authorized representative of Company.

2.2 Disclosure of Inventions and Confidential Information. Employee shall disclose promptly in writing to the President of Company any inventions or Confidential Information (s)he may conceive, develop or make in carrying out his/her assignments for Company whether (s)he considers them patentable or copyrightable or not, and whether developed alone or with others.

## 3. Assignments and Ownership

3.1 Assignment of Interest. Employee shall assign, and hereby does assign, to Company all interest in all Confidential Information, Trade Secrets, and Inventions, whether copyrightable or patentable or not, made or conceived by employee, solely or jointly for Company, except for any Invention for which no equipment, supplies, facility or Trade Secret of Company was used and which was developed entirely on the employee's own time, and (a) which does not relate (1) to the business of Company or (2) to Company's actual or demonstrably anticipated research or development, or (b) which does not result from any work performed by the employee for Company. All Confidential Information, Trade Secrets and Inventions assigned herein are hereinafter referred to as "Assigned Inventions."

3.2 Provide Assistance. Employee shall disclose all Assigned Inventions in writing to Company, shall assist Company in preparing patent or copyright applications for Assigned Inventions, and execute said applications and all other documents required to obtain patents or copyrights for those Assigned Inventions and/or to vest title thereto in Company, at Company's expense, but for no additional consideration to employee. In the event that Company required assistance under this paragraph after termination of service, Employee shall provide such assistance.

3.3 Obligations on Termination. On termination date of service, it is employee's responsibility to return to the Company all originals and copies of documents or information containing Company Trade Secrets, Inventions, Confidential Information, Copyrights and all other Confidential or proprietary work in his/her possession or control or generated within the scope of service. Employee shall not deliver, reproduce, or in any way allow such documents or things to be delivered or used by any third parties without specific directions or consent of a duly authorized representative of Company. During or after termination of service, Employee shall not publish, release, or otherwise make available to any third parties any information describing any Company Inventions, Confidential Information, Copyrighted materials or Trade Secrets without prior specific written authorization of Company.

3.4 Execute Agreement. During the term of service or after termination, on request of Company, employee shall execute specific assignments in favor of Company or its nominee of any of the Assigned Inventions covered by this Paragraph, as well as execute all papers and perform all lawful acts that Company considers necessary or advisable for the preparation, prosecution, issuance, procurement and maintenance of patent or copyright applications and patents and copyrights of the

United States and foreign countries for these Assigned Inventions, and for transfer of any interest employee may have, and shall execute any and all papers and lawful documents required or necessary to vest title in Company or its nominee in the above Inventions, Trade Secrets Confidential Information, patent applications, patents, copyrights and other interests.

3.5. Employee hereby authorizes Company to provide a copy of this Agreement to any and all people and companies that hire or engage in business with employee and to notify any and all such future employers that the Company intends to exercise its legal rights arising out of or in connection with this Agreement and/or any breach or any inducement of a breach hereof.

#### 4. Non Solicitation

4.1. Non-Solicitation of Employees. The employee agrees that for a period of one (1) year following the termination of his service, the employee will not actively recruit, engage in passive hiring efforts, solicit or induce any person or entity who, during such one-year period, or prior to the termination of the employee's service with the Company, was an employee, agent, representative or sales person of the Company, to leave or cease his or her service or other relationship with the Company for any reason whatsoever or hire or engage the services of such person for the employee in any business substantially similar to or competitive with that in which the Company was engaged during employee's service.

4.2 Non-Solicitation of Customers. Employee acknowledges that in the course of his/her service, (s)he will learn about the Company's business, services, materials, recipes, formulas and products and the manner in which they are enveloped, marketed, serviced and provided. The employee knows and acknowledges that the Company has invested considerable time and money in developing its Trade Secrets, recipes, formulas, services, products and marketing techniques and that they are unique and original. The employee further acknowledges that the Company's Trade Secrets, recipes, formulas, business concepts, ideas, plans and processes, so as not to aid the Company's competitors. Accordingly, the Company is entitled to the following protection, which the employee agrees is reasonable:

(a) For a period of one (1) year following the termination of his service, the employee will not, on his own behalf or on behalf of any person, firm, partnership, association, corporation, or other business organization, entity or enterprise, knowingly solicit, call upon, or initiate communication or contact with any person or entity or any representative of any person or entity, with whom the employee had contact during his service for the Company, with a view to or for the purpose of engaging in the sale, manufacturing or providing of any product, equipment or service sold, provided, or under development by the Company immediately preceding the date of the employee's termination of work for the Company.

#### 5. Enjoinment of Breach.

Employee acknowledges that Company and any person, corporation, partnership or other entity affiliated with Company will suffer immediate and irreparable harm as a result of any violation, breach or threatened breach of this Agreement by employee. Company shall be entitled, and employee hereby consents to the issuance in any court of competent jurisdiction, with or without notice, and in addition to any other remedy, including damages, which may be available at law or in equity, to temporary, preliminary and permanent orders and injunctions, without bond, restraining and enjoining such breach or violation by employee and any other person, corporation, partnership or other entity including their officers, directors, shareholders, employers, servants or agents who may be acting in concert with employee or to whom such Confidential Information may have been disclosed.

#### 6. Non-Disparagement

Employee understands, agrees, and acknowledges that he/she is not to make disparaging statements or remarks, in any form, about PAX, its officers, agents, employees, products or services

which employee knows, or has reason to believe, as false or misleading to customers, potential customers, competitors or their affiliates.

## 7. Notices

Except as specifically provided for herein, all notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given on the date of service, if served personally, upon the party to whom notice is to be given, or on the fourth (4th) day after mailing, if mailed to the party to whom is to be given, by first class mail, registered or certified, postage prepaid and properly addressed as follows:

If to Company:  
Pax Technology, Inc.  
9838 Old Baymeadows Road, #309  
Jacksonville, FL 32256  
Attn: Human Resources

If to employee:  
At the current address provided to Company and maintained by the employee.

Any party may change its address for purposes of this paragraph by giving the other party written notice of the new address as set forth above.

## 8. Miscellaneous

8.1. Severability. Should any term or provision of the Agreement be found to be invalid or unenforceable, such finding shall in no way affect the validity or enforceability of the other terms and conditions hereof. Such other terms and conditions shall be valid and enforceable, as if the invalid and unenforceable term, condition or provision was never a part hereof.

8.2. No Waiver. The failure at any time or times hereafter to require strict performance by any party of any of the provisions, covenants, representations, terms and conditions contained in this Agreement or any other agreement, document or instrument hereafter executed by the parties, shall not waive, affect or diminish any right of any other party thereafter to demand strict compliance and performance therewith. No waiver shall be deemed by reason of any act or knowledge of any party or its agents, but waiver shall be accomplished only by an instrument in writing signed by the party to be detrimental by such waiver and delivered to the other party.

8.3. Construction of Agreement. The subject headings of this Agreement are included for the purpose of convenience only and shall not affect the construction or interpretation of any of the provisions hereof.

8.4. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

8.5. Entire Agreement. Employee acknowledges that (s)he has read this Agreement, understands it, and agrees to be bound by its terms. The parties further agree that this Agreement and the employee Agreement and "Lack of Conflicts" Agreement constitutes the entire and exclusive agreements between the parties pertaining to the subject matter contained in it, and supersedes all prior or contemporaneous agreements, oral or written, conditions, representations, warranties, proposals and understandings of the parties pertaining to such subject matter. The parties further agree that this Agreement may not in any way be explained or supplemented by a prior or existing course of dealings between the parties, by any usage of trade or custom or by any prior performances between the parties. No supplement, modification or amendment of the Agreement shall be binding unless executed in writing by all the parties hereto.

8.6. Governing Law and Attorney's Fees. This Agreement and all rights and obligations hereunder, including matters of construction, validity and performance, shall be governed by the laws of the State of Florida. If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach or default in connection with this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorney's fees and other costs incurred in connection with that action or proceeding, in addition to any other relief to which such party or parties may be entitled.

8.7. Jurisdiction. No claim, demand, action, proceeding, litigation, hearing, motion or lawsuit arising here from or with respect hereto shall be commenced or prosecuted in any jurisdiction other than in the State of Florida and any judgment, determination, finding or conclusion reached or rendered in any other jurisdiction shall be null and void between the parties hereto.

8.8. Assignment. The provisions of this Agreement inure to the benefit of and are binding on the heirs, personal representatives, successors, and assigns of employee and the successors and assigns of Company.

By signing and returning one copy of this agreement to the Company, I agree and confirm that this agreement shall become a binding agreement between me and the Company.

Employee:

By: Shinil

Print Name: Shinil Lee

Address: 4008 Maguire Blvd, Unit 5211, Orlando, FL, 32803

Date: 07/28/22

Company:

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Its: \_\_\_\_\_