

## Potential Projects (Initial) NDA

### MUTUAL NON-DISCLOSURE AGREEMENT

This Mutual Non-Disclosure Agreement (this “**Agreement**”) is entered on 11.05.2023 (the “**Effective Date**”).

#### PARTIES

- (1) CRI hf., a company registered in Iceland, with its registered office at Holtasmari 1, 201 Kopavogur, Iceland; and
- (2) Bulgarian Association in Atomic Industry, blvd. "European Road" 882228 Sofia, Bulgaria

each a “**Party**” and together the “**Parties**”.

#### BACKGROUND

- (A) Either Party is a Disclosing Party or a Recipient, as the case may be in relation to each disclosure under this Agreement.
- (B) In consideration of the benefits to the Parties of disclosing and receiving the Confidential Information, the Parties have agreed to comply with the following terms in connection with the use and disclosure of Confidential Information.

#### 1 DEFINITIONS

“**Confidential Information**” means all confidential information (however recorded or preserved) disclosed or made available, directly or indirectly, by the Disclosing Party or its Representatives including but not limited to:

- (a) the fact that discussions and negotiations are taking place concerning the Purpose and the status of those discussions and negotiations;
- (b) the existence and terms of this Agreement;
- (c) any information that would be regarded as confidential by a reasonable business person relating to:
  - (i) the operations, processes, inventions, know-how, designs, intellectual property rights and/or trade secrets of the Disclosing Party or of the Disclosing Party’s Group;
  - (ii) the business, affairs, customers, clients, suppliers, plans, intentions, or market opportunities of the Disclosing Party or of the Disclosing Party’s Group, and
- (d) any information or analysis derived from the Confidential Information,
- (e) but not including any information that:

## Potential Projects (Initial) NDA

- (i) is or becomes generally available to the public (other than as a result of its disclosure by the Recipient or its Representatives in breach of this Agreement), (except that any compilation of otherwise public information in a form not publicly known shall nevertheless be treated as Confidential Information); or
- (ii) was lawfully in the possession of the Recipient before the information was disclosed to it by the Disclosing Party as evidenced by written records;
- (iii) the Parties agree in writing is not confidential or may be disclosed; or
- (iv) was independently developed by the Recipient without breach of this Agreement and by persons who have not access or been exposed to the Confidential Information.

**“Disclosing Party”** means a Party who discloses Confidential Information to the other Party under this Agreement.

**“Group”** means in relation to a company, that company, each and any subsidiary or holding company from time to time of that company, and each and any subsidiary from time to time of a holding company of that company.

**“Purpose”** means discuss and evaluate business opportunities regarding utilization of CRI’s Emissions to Liquid (ETL) technology and services on Lukoil Neftohim /Bulgaria/, Mariška basin /Bulgaria/, Devnya Cement /Bulgaria/

**“Recipient”** means a Party who receives Confidential Information from the other Party under this Agreement.

**“Representatives”** means employees, agents and other representatives of either the Disclosing Party or the Recipient, as the case may be.

## 2 OBLIGATIONS OF THE RECIPIENT

2.1 The Recipient shall keep the Disclosing Party’s Confidential Information confidential and, except with the prior written consent of the Disclosing Party:

- (a) not use or exploit the Confidential Information in any way except for the Purpose;
- (b) not disclose or make available the Confidential Information in whole or in part to any third party, except as expressly permitted by this Agreement;
- (c) not copy, reduce to writing or otherwise record the Confidential Information except as strictly necessary for the Purpose (and any such copies, reductions to writing and records shall be the property of the Disclosing Party);
- (d) not use, reproduce, transform, or store the Confidential Information in an externally accessible computer or electronic information retrieval system or transmit it in any form or by any means whatsoever outside of its usual place of business;

## Potential Projects (Initial) NDA

- (e) keep separate the Confidential Information from all documents and other records of the Recipient; and
  - (f) apply the same security measures and degree of care to the Confidential Information as the Recipient applies to its own confidential information, which the Recipient warrants as providing adequate protection from unauthorised disclosure, copying or use.
- 2.2 The Recipient may disclose Confidential Information only to the extent required by law, by any governmental or other regulatory authority or by a court or other authority of competent jurisdiction provided that, to the extent it is legally permitted to do so, it gives the Disclosing Party as much notice of such disclosure as possible.

### 3 RETURN OF INFORMATION AND ANNOUNCEMENTS

- 3.1 At the request of the Disclosing Party, the Recipient shall promptly:
- (a) destroy or return to the Disclosing Party all documents and materials (and any copies) containing, reflecting, incorporating, or based on the Disclosing Party's Confidential Information;
  - (b) erase all the Disclosing Party's Confidential Information from its computer systems; and
  - (c) certify in writing to the Disclosing Party that it has complied with the requirements of this clause, provided that a Recipient may retain documents and materials containing, reflecting, incorporating, or based on the Disclosing Party's Confidential Information to the extent required by law or any applicable governmental or regulatory authority, and to the extent reasonable to permit the Recipient to keep evidence that it has performed its obligations under this Agreement. The provisions of this Agreement shall continue to apply to any documents and materials retained by the Recipient.
- 3.2 If the Recipient develops or uses a product or a process which, in the reasonable opinion of the Disclosing Party, might have involved the use of any of the Disclosing Party's Confidential Information, the Recipient shall, at the written request of the Disclosing Party, supply to the Disclosing Party information reasonably necessary to establish that the Disclosing Party's Confidential Information has not been used or disclosed in order to develop or use that product or process.
- 3.3 Neither Party shall make, or permit any person to make, any public announcement concerning this Agreement without the prior written consent of the other Party (such consent not to be unreasonably withheld or delayed) except as required by law or any governmental or regulatory authority (including, without limitation, any relevant securities exchange), or by any court or other authority of competent jurisdiction.

### 4 TERM AND TERMINATION

- 4.1 This Agreement shall commence on the Effective Date and shall continue for a period of one (1) year.

## Potential Projects (Initial) NDA

- 4.2 The confidentiality obligations of each Party shall, notwithstanding any earlier termination of negotiations or discussions between the Parties in relation to the Purpose, continue after the termination of this Agreement.
- 4.3 Termination of this Agreement shall not affect any accrued rights or remedies to which the Disclosing Party is entitled.

### 5 ASSIGNMENT

Neither Party may assign, sub-contract or deal in any way with, any of its rights or obligations under this Agreement or any document referred to in it without the prior written consent of the other Party.

### 6 GOVERNING LAW AND DISPUTE RESOLUTION

- 6.1 This Agreement shall be construed in accordance with, and be governed by, English law.
- 6.2 Any dispute between the Parties arising out of or in connection with this Agreement shall be settled through negotiations between the Parties.
- 6.3 If such negotiations do not result in a final and binding settlement within four weeks from their commencement, then the dispute shall be referred to and finally determined by arbitration in accordance with the WIPO Arbitration Rules. The place of arbitration shall be London, UK. The language to be used in the arbitral proceedings shall be English.

This Agreement may be executed in counterparts and delivered electronically, each of which shall be deemed an original, but all of which shall constitute the entire Agreement.

On behalf of CRI hf.

DocuSigned by:

*Björk Kristjánsdóttir*

138D5C8CD4D9472...

Björk Kristjánsdóttir  
CEO

On behalf of Bulgarian Association in Atomic  
Industry BAAI

Angel Filipov  
Chairman

