

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (the "**Agreement**") is made as of ..., ... (the "**Effective Date**") by and between

Company a company incorporated, existing, governed and organized in Italy with its registered office in, duly represented by (hereinafter "**Company**")

And

..., a company ... with its registered office in ... duly represented by ... (hereinafter "...")

Company and ... hereinafter collectively referred to as "**Parties**" and individually also "**Party**"

WHEREAS, **Company** and ... wish to disclose to the other nonpublic information for the purpose of evaluation and discussion of a potential business relationship (the "**Purpose**"). Both Parties consider all such information to be their confidential and proprietary property. Each disclosing Party is willing to disclose and each receiving Party is willing to receive such information subject to the following terms and conditions:

1. For the purpose of this Agreement

"**Confidential Information**" shall mean all ... Information and **Company** Information (each as defined below) disclosed in any form after the Effective Date of this Agreement. In addition, the Parties agree that Confidential Information includes any information that a party obtains from a third party and is obligated to treat as confidential even though it is not owned or developed by the Party hereto.

"**Company Information**" shall mean any and all business, financial and scientific information, methodologies, trade secrets, know-how, operations, pricing, proposals, personnel information and any and all other information that is disclosed to ... by or on behalf of Park Smart or its Affiliates in connection with this Agreement.

"**... Information**" shall mean any and all business, financial and scientific information, methodologies, trade secrets, know-how, operations, pricing, proposals, personnel information and any and all other information that is disclosed to **Company** by or on behalf of ... or its Affiliates in connection with this Agreement.

"**Affiliate**" shall mean a business entity which directly or indirectly controls, is controlled by, or is under the common control of a Party hereto. "Control" shall mean the direct or indirect ownership of more than fifty percent (50%) of the outstanding shares or other voting rights of the subject entity having the power to vote on or direct the affairs of the entity or if not meeting the preceding percentage the maximum voting right that may be held by the particular Party under the laws of the country where such entity exists.

"**Anticorruption Law**" shall mean legal provisions of Italy prohibiting illegitimate, illegal and corrupt payments (with particular, but not exclusive, reference to D.Lgs 231/2001), as well as similar laws applicable to **Company** and his direct and indirect shareholders under the laws of their home jurisdiction, and under the laws to which **Company** and his direct and indirect shareholders are subject, depending on the jurisdiction of that country, including, and without limitation, any legislation intended to implement the OECD Convention on combating the bribery of foreign public

officials in international business transactions, as well as any amendments or interpretations of these laws.

“**Public Official**” shall mean an officer, representative or a staff member from a government, a political party, an entity owned or controlled by public authorities or in charge of a public service or an international public organization; or a person authorized to act officially in the name of or on behalf of any of the foregoing; or a candidate for political office; or a person with responsibility within the civil services; or a member of a legislative body (of a parliamentary nature).

2. **Company, ...** and their Affiliates shall hold the Confidential Information disclosed to them in strict confidence and shall use the same level of care to prevent the unauthorized use or disclosure of such Confidential Information as it exercises in protecting its own Confidential Information.

3. **Company and ...** shall not, without the prior written consent of the other, make use of the Confidential Information disclosed to it other than for the Purpose, or disclose the Confidential Information to any person or entity except to such of its and its Affiliates’ employees, officers, directors, contractors, consultants, and agents, or to Parties-approved auditors, all of which have a need to know such Confidential Information for the Purpose and are bound by obligations of confidentiality no less restrictive than those herein.

4. Nothing contained in this Agreement shall be construed as an obligation to enter into any further agreement relating to any of the Confidential Information or as the grant of a license to **Company** or **...** to use the other party’s Confidential Information other than for the Purpose as described in this Agreement. In addition, the disclosing Party makes no representations or warranties with respect to the accuracy or completeness of its Confidential Information. It is also understood that nothing contained herein is, or shall be relied upon as, an obligation of the disclosing Party to provide the receiving Party with access to any particular information or to update, supplement or correct any information.

6. Upon expiration of this Agreement, or earlier upon request from the disclosing Party, **Company** and **...**, or the receiving Party, shall cease all use of the Confidential Information disclosed to it and upon written request from the disclosing Party shall promptly destroy and/or return to the other Party all of the Confidential Information. Parties shall continue to be bound by the terms of this Agreement notwithstanding the return of Confidential Material. The complete and correct performance of such actions shall be certified by the receiving Party in writing to the disclosing Party such destruction.

7. Each Party, shall not publish, declare or advertise in any way, directly or indirectly, that there is any working relationship with the other Party, the fact that this Agreement has been entered into or any terms and conditions hereof without the prior written consent of the other Party.

8. The confidentiality obligations of this Agreement shall not apply to:

- (a) information which at the time of disclosure is in the public domain or which after its disclosure becomes part of the public domain other than by breach of this Agreement;
- (c) information which **Company** or **...** can establish by reasonable proof was in its possession at the time of disclosure or was subsequently and independently developed by employees of the receiving party without reliance upon the Confidential Information disclosed;

- (d) information which **Company** or ... receives from a third party which had, to the knowledge of the receiving party, the right to disclose the Confidential Information;
or
- (e) information which is required by law, regulation, or legal process to be disclosed.

9. Both Parties acknowledge that any breach of this Agreement shall cause prejudice and/or a commercial disadvantage to the other Party, and without prejudice to any other right that each Party may have in accordance with applicable law, the defaulting Party must compensate the fulfilling Party for any loss, cost, damage or expense suffered or caused by any breach of the defaulting Party obligations under this Agreement.

10. Both Parties represent and warrant, when performing this Agreement, that they currently comply with and shall continue to comply with applicable laws, rules, regulations and policies governing this Agreement and its performance. ... represents and warrants to **Company** that he is aware of and is familiar with the Anticorruption Laws. ... represents and warrants to Park Smart that on this date and for the duration of this Agreement he:

- (i) is not, or has not been within 3 (three) years preceding the Effective Date, a Public Official, and that no part of the money or compensation paid hereunder is or will be acquired for the benefit of such a Public Official;
- (ii) has not a close family relationship with a Public Official, an identified customer of the project in question or a competitor;
- (iii) has not a close business relationship with a Public Official, an identified client of the project in question, a competitor or with anyone that may bring into question the ethics of the **Company** Group and their actions;
- (iv) does not hold any positions, is not related to anyone, or does not belong to any circles which could create doubts about the credibility of companies and contracts of **Company**.

... represents and warrants to **Company** that he shall inform **Company** immediately if, due to subsequent developments, the covenants, representations and warranties established, or the information contained in this Agreement are no longer accurate or complete at any given time.

In particular, both Parties, as well as their directors, officers, employees or advisors, shall comply with the terms of this Agreement avoiding any behavior that could be qualified as crime or that could facilitate the committing of crimes, such as the ones foreseen by D. Lgs 231/2001.

... undertakes to:

- 1) Provide **Company** with true and complete information and documents;
- 2) Allow **Company** to monitor the fulfilment of this Agreement, also by supplying any requested information and/ or document;

... declares and warrants that within its group of belonging:

- a) No director, officer, employee has been held guilty in the last 5 years of crimes provided by D.Lgs 231/2001
- b) No company has been sanctioned pursuant to art. 9 D. Lgs 231/2001 or art. 46 D.Lgs 231/2001

Any conduct in breach of any of the abovementioned provisions would result in the termination of this Agreement pursuant to art. 1456 Italian civil code and would entitle Park Smart to seek compensation.

11. This Agreement contains the entire understanding between the Parties with respect to the subject matter hereof. All previous documents, undertakings and agreements with respect to the subject matter hereof, whether verbal, written or otherwise, between the Parties are hereby cancelled and shall not affect or modify any of the terms or obligations set forth in this Agreement. No modifications of this Agreement shall be made except by written agreement between the Parties.

12. The confidentiality and nondisclosure obligations under this Agreement shall expire 1 (one) year from the Effective Date.

13. This Agreement shall be governed by and construed in accordance with the laws of Italy (excluding the conflicts of laws rules).

14. All disputes arising out of this Agreement, the breach, termination or invalidity thereof, shall be subject to the exclusive jurisdiction of the Court of Milan.

IN WITNESS WHEREOF, Park Smart and [redacted] have duly executed this Agreement as of the Effective Date:

Company

[redacted]

Signature: _____

Signature: _____

Name:

Name: _____

Title: CEO

Title: _____

Date:

Date: _____