

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

This Confidentiality and Non-disclosure Agreement (the “Agreement”) is made and entered into on this 12th day of July, 2022.

BY AND BETWEEN

Bristlecone India Limited, a company incorporated under the laws of India, and having its registered office at Gateway Building Apollo Bunder, Mumbai 400001, hereinafter referred to as "Bristlecone", (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors and permitted assigns) of the One Part;

AND

XYZ Technologies Private Limited, a company incorporated under the provisions of the Indian Companies Act, 2013 , having its registered office at 31-A/23, Sidco Industrial Estate Ambattur Chennai - 600098 India , hereinafter referred to as “XYZ”, (which expression shall unless it be repugnant to the context or meaning there of shall mean and include its successors and permitted assigns) of the Other Part.

Hereinafter, Bristlecone and XYZ shall be individually referred to as a “Party” and collectively as the "Parties".

WHEREAS, Bristlecone is, inter alia, engaged in business of AI-powered application transformation services for the connected supply chain;

AND WHEREAS, XYZ is engaged in the business of artificial intelligence-based software and automation hardware for quality inspection through computer vision;

AND WHEREAS, the Parties wish to enter into discussions for a potential strategic and/or business relationship hereinafter referred to as the “Project”; [Note: The Project may be more specifically defined depending on the nature of transaction involved. Where either entity is a listed entity, and a potential stake sale/acquisition/investment in under consideration, it would be ideal to keep the definition of “Project” as broad as possible.]

AND WHEREAS, for this purpose, each Disclosing Party (as defined below) is sharing information which will be of strategic, proprietary and confidential nature, about its business/s, by itself and/or through its advisors;

AND WHEREAS, the Parties recognize that careful protection and non-disclosure by each Receiving Party of the Confidential Information (as defined herein below) received from each Disclosing Party is of utmost importance to each Disclosing Party;

AND THEREFORE, in consideration of the promises made herein, each Disclosing Party agrees to disclose and each Receiving Party agrees to obtain and protect certain confidential information under the terms and conditions hereinafter appearing.

1. CONFIDENTIAL INFORMATION

1.1 Definition.

“Confidential Information” As used herein “Confidential Information” shall mean and include any and all information, documents, data and materials whether written, oral and which is provided or otherwise, by the Disclosing Party to the Receiving Party, its affiliates or its representatives or its partners, concerning the business, operations, finances, assets and plans of the Disclosing Party or any investment or merger or acquisition proposed or contemplated by the Disclosing Party, or any other transaction relating to the Disclosing Party, including, without limitation, business or technical information relating to existing and new businesses or a proposed transaction, technology, know-how, patents, agreements with business partners, market and company-specific data, graphs, drawing, past, current, and planned research and development, current and planned manufacturing, marketing and/or distribution methods and processes, customer lists, price lists and other end-user pricing related information, settlement rates, manufacturing charges, market studies, computer software and programs, database technologies, systems, structures and architectures, plant plans, business plans, financial projections and budgets, manufacturing and sales details, capital spending budgets and plans, current or prospective financing sources irrespective of the

form of the communication. The terms and existence of this Agreement, the fact that Confidential Information has been made available hereunder, that discussions or negotiations are taking place concerning a potential business relationship involving the Parties and all of the terms, conditions and other facts with respect thereto (including the status thereof) shall also be considered Confidential Information that is subject to the provisions of this Agreement.

“Disclosing Party” shall mean either Party in its capacity as a discloser of Confidential Information under this Agreement.

“Receiving Party” shall mean either Party in its capacity as a receiver of Confidential Information under this Agreement.

1.2 Purpose.

The purpose of the disclosure of Confidential Information is to enable the Parties to advance their efforts in evaluating a potential business relationship involving the Parties in relation to the Project. The Receiving Party shall use the Confidential Information for this purpose only.

1.3 Ownership.

The Confidential Information shall be considered as a valuable trade secret owned by the Disclosing Party. The Disclosing Party retains all right, title, and interest in the Confidential Information. No license to the Receiving Party, under any trademark, patent or copyright, or applications for same which are now or may thereafter be obtained by such Receiving Party, is either granted or implied by the conveying of Confidential Information to the Receiving Party.

1.4 No Warranties.

The Disclosing Party assumes no responsibility for any loss or damages which may be suffered by the Receiving Party, its customers or any third parties on account of or arising from the Confidential Information. The Disclosing Party makes no warranties of any kind, whether express or implied, as to the accuracy or completeness of the Confidential Information.

2. NON-DISCLOSURE

2.1 Use of Confidential Information.

The Receiving Party may only use the Confidential Information for the purposes stated in Clause 1.2 hereinabove. The Receiving Party recognizes that this Agreement imposes an affirmative duty on the Receiving Party to hold such information in confidence and to protect it from dissemination to and use by, unauthorized parties. In the absence of the Disclosing Party's prior written consent, the Receiving Party shall not disclose the Confidential Information to any third party.

2.2 Further Responsibility.

The Receiving Party agrees to use the same degree of care to protect the confidentiality of the Confidential Information as it would exercise to protect its own trade secrets and information but in no case less than a reasonable degree of care. The Receiving Party will grant access to the Confidential Information only to the extent required and necessary, and only to its directors, officers, employees, affiliates, agents, external advisors and consultants ("Representatives") who have a clear need to know the Confidential Information for purposes of the Project, and shall advise such Representatives of the existence and terms of this Agreement and of the obligations of confidentiality herein. The Receiving Party agrees that it shall be solely and entirely responsible for any breach of the terms of this Agreement by itself, or by its Representatives.

2.3 Return of Confidential Information.

Promptly following the request of the Disclosing Party, the Receiving Party will return to the Disclosing Party, or certify in writing to the Disclosing Party as to the destruction of (without retaining any copy), all Confidential Information (and copies and extracts thereof) furnished to, or created by or on behalf of, the Receiving Party, save to the extent retained as part of the Receiving Party or the Receiving Party's Representatives' automatic electronic archiving and back-up procedures, or as part of any copies that the Receiving Party may be required to retain under applicable law or as per its internal policies. For the avoidance of doubt, the Confidentiality obligations set out in this

Agreement shall, in respect of any Confidential Information so retained, survive the expiry or early termination of this Agreement.

2.4 Exceptions.

Notwithstanding anything contained in this Agreement, no information shall be considered Confidential Information if such information: (a) was in the Receiving Party's possession before execution of this Agreement; (b) is developed, received or discovered by Receiving Party by itself, or without reliance on the Disclosing Party's Confidential Information; (c) is or becomes generally available to the public through no fault of, or without violation of any duty of confidentiality of, the Receiving Party; or (d) is received by the Receiving Party from a third party without, to the reasonable knowledge of the Receiving Party, violation of a duty of confidentiality. The Receiving Party shall be entitled to disclose Confidential Information if such disclosure is required by any law, rule or regulation or was in response to a valid order of a court or authorized agency of government or other legal process, provided that prior written notice is given to the Disclosing Party if reasonably possible, so that a protective order or other relief, if appropriate, may be sought by the Disclosing Party.

2.5 Remedies.

The Parties recognize and acknowledge that the Confidential Information is of a special, unique and extraordinary character to the Disclosing Party and that disclosure, misappropriation or unauthorized use of such Confidential Information by the Receiving Party may cause serious injury to the Disclosing Party. The Receiving Party expressly agrees, therefore, that the Disclosing Party, shall be entitled to seek injunctive and other equitable relief to prevent the breach, or the further breach, of any of the terms and provisions hereof. The Disclosing Party shall also be entitled to claim or recover from the Receiving Party any losses, damages, costs and expenses suffered/incurred by the Disclosing Party as a result of the breach by the Receiving Party or its related parties of any obligations hereunder.

2.6 Public Statements.

In addition to the limitations on the use and disclosures of Confidential Information set forth herein, it is agreed that neither Party shall issue or release or confirm any statement,

to the general public, to the news media, or to any third party, except with the prior written consent of the other Party, both as to the content and timing of any such issue or release or confirmation.

2.7 Inside Information

XYZ expressly acknowledges that (a) some or all of the Confidential Information, (b) the fact that (i) the Parties and/or any of their affiliates are considering the Project, and (ii) the existence, status or terms of the discussions relating to the Project (the "Inside Information") may be information which is of a kind such that a person who is in possession of the Inside Information would be prohibited or restricted from using it to deal in the securities of Bristlecone's parent company i.e. Mahindra And Mahindra Limited ("M&M") or of any of its listed affiliates under applicable insider dealing, market abuse or similar laws or regulations. XYZ shall not (and shall procure that none of its Representatives who receive Inside Information shall), use or communicate any of the Inside Information, while it is not public or generally available to the public, for any purpose whatsoever, including to deal, or to encourage anyone else to deal, in any of the securities of [Bristlecone] or any of its listed affiliates. XYZ shall not otherwise use or disclose any Inside Information in a way that constitutes a breach of any applicable insider dealing, market abuse or similar law or regulation. XYZ hereby acknowledges that it has in place a code of conduct to regulate, monitor and report trading by itself and its related parties, which adopt the minimum standards set out in the SEBI (Prohibition of Insider Trading) Regulations, 2015, as may be amended from time to time.

2.8 Inspection

The Disclosing Party shall be entitled to visit the premises of the Receiving Party with prior written notice and during normal business hours, to review the Receiving Party's compliance with the terms of this Agreement.

3. GENERAL

3.1 Term and Termination.

The term of this Agreement shall be for a period of [one (01) year] from the date hereof. Either Party may terminate this Agreement upon written notice of thirty (30) days to the other Party. The duties and obligations of confidentiality contained in this Agreement

shall survive [its expiry or early termination of the Agreement] // [for a period of one (01) year from] its expiry or early termination of the Agreement.

3.2 No Obligation to Complete Transaction.

Unless and until a final agreement with respect to the Project or any related transaction involving the Parties has been executed and delivered, neither Party will be under any legal obligation of any kind whatsoever with respect to such a transaction by virtue of this Agreement except for the matters expressly agreed to herein.

3.3 No Conflicts.

Each Party represents and warrants that its actions with respect to this Agreement do not conflict with any prior obligations to any third party. The Parties further agree not to disclose or to use on behalf of the other Party any confidential information belonging to any third party, unless sufficient written authorization from the third party is provided.

4. General Terms.

This Agreement shall be binding upon and inure to the benefit of the Parties and their successors and assigns. The waiver or failure of either Party to exercise in any respect any right provided for in this Agreement shall not be deemed a waiver of any further right under this Agreement. If any provision of this Agreement is deemed or held by a court of competent jurisdiction, to be contrary to law or otherwise unenforceable, it shall be enforced to the extent legally permissible and as necessary to reflect the intent of the Parties and shall not affect the remaining provisions of this Agreement, which shall remain in full force and effect. This Agreement may only be amended by a writing executed by duly authorised representatives of the Parties hereto.

5. Governing Law & Jurisdiction.

The Agreement shall be governed by the laws of India. The courts of Mumbai have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement) (a "Dispute").

6. Entire Agreement.

This Agreement represents the entire agreement and understanding between the Parties with respect to the subject matter herein and supersedes all prior agreements and understandings and writings of any kind, written or oral, express or implied, with respect to the subject matter hereof.

7. Data Protection.

Each Party represents and warrants that it is complying with, and undertakes that it shall continue to comply with, all the applicable data protection, privacy and information technology laws and policies of the jurisdictions applicable to it in the course of receiving, handling and processing personal data in connection with or for the purpose of this Agreement, which obligations shall continue to apply as long as it is receiving or is possession of such personal data] [Note: If in the course of discussions under the NDA, the parties will be dealing with any personal data of EU residents. If so, then this clause on data protection must be included.]

IN WITNESS WHEREOF, the Parties have through their duly authorised representatives executed this Agreement the day and the year first hereinabove written.

This Agreement's Expiration Date will be considered as 12th day of July, 2023 as per one year term period, if renewal or extension of contract is not done.

Signed and Delivered by)
Bristlecone India Limited)

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Amit Deshmukh
FFF264980AE1486... July 13, 2022
Amit Deshmukh

Director-Global Finance

Signed and Delivered by
Vinodh (Co-founder)



XYZ Technologies Private Limited