



MUTUAL NON-DISCLOSURE AGREEMENT

THIS AGREEMENT is made and entered into effective _____, 20____, by and between Carbon Fiber Recycling, a Tennessee Limited Liability Company with offices located at 161 Giles Industrial Drive, Tazewell, TN, 37879, for itself and its affiliated companies and _____a(n) _____, with offices located at _____, for itself and any affiliated companies (collectively referred to herein as the "Parties").

WHEREAS, the Parties, for their mutual benefit, desire to disclose (by the "Disclosing Party" herein) to the other party (the "Receiving Party" herein) certain specifications, designs, plans, drawings, software, data, prototypes, notes, papers, lists, books, and records, or other business and/or technical information related to processes for carbon fiber recycling and apparatus configured to recycle carbon fiber ("INFORMATION") which is proprietary to the Disclosing Party or its affiliated companies.

NOW, THEREFORE, the Parties agree as follows:

1. The Receiving Party, shall hold such INFORMATION in confidence, shall use such INFORMATION only for the purposes set forth herein, shall reproduce such INFORMATION only to the extent necessary for such purpose, shall restrict disclosure of such INFORMATION to its employees with a need to know in the performance of their duties (and advise such employees of the obligations assumed herein), and shall not disclose such INFORMATION to any third party, person, or corporation without prior written approval of Disclosing Party. The Parties that they will not otherwise publish, disclose, divulge, communicate or reveal any confidential information of the other Party, or use any confidential information received by one Party from the other Party for purposes other than the purpose stated herein.

These restrictions on the use or disclosure of INFORMATION shall not apply to any INFORMATION:

- i. which is independently developed by the Receiving Party or lawfully received free of restriction from another source having the right to so furnish such INFORMATION; or

- ii. after it has become generally available to the public without breach of this Agreement by the Receiving Party; or
- iii. which at the time of disclosure to the Receiving Party was known to the Receiving Party free of restriction as evidenced by documentation in the Receiving Party's possession;
- iv. which Disclosing Party agrees in writing is free of such restrictions; or
- v. the Receiving Party is required to produce or reveal the INFORMATION by law, through a properly issued subpoena or Court Order.

2. No license under any trademark, patent, copyright, mask work protection right or any other intellectual property right is either granted or implied by the conveying of INFORMATION by the Disclosing Party to the Receiving Party. None of the INFORMATION which may be disclosed by Disclosing Party shall constitute any representation, warranty, assurance, guarantee or inducement by Disclosing Party of any kind, and, in particular, with respect to the non-infringement of trademarks, patents, copyrights, mask work protection rights or any other intellectual property rights, or other rights of third persons or of Disclosing Party.

3. Neither this Agreement nor the disclosure or receipt of INFORMATION shall constitute or imply any promise or intention to make any purchase of products or services by either Party or its affiliated companies or any commitment by either party or its affiliated companies with respect to the present or future marketing of any product or service.

4. All INFORMATION furnished hereunder shall be returned upon written request or upon the Receiving Party's determination that it no longer has a need for such INFORMATION.

5. The Parties acknowledge that any disclosure of such confidential or proprietary information would substantially injure their businesses, impair their investments and goodwill, injure the business and morale of their representatives and jeopardize their relationship with their suppliers and customers. They hereby understand that any proprietary or financial information revealed to the other by them is also defined as confidential information and remains the exclusive property of the party transmitting it and its successors and assigns, unless expressly stated otherwise. The Receiving Party acknowledges that damage from improper disclosure of Confidential Information may be irreparable; therefore, the Disclosing Party shall be entitled to pursue all permissible equitable remedies against the Receiving Party, including injunctive relief, in addition to all other remedies. Furthermore, in the event of breach or threatened breach of this Agreement, the Disclosing Party may

seek injunctive or equitable relief without the necessities of posting bond or proving that it has no adequate remedy at law. The Receiving Party agrees to cooperate with the Disclosing Party in any action (including but not limited to litigation, arbitration, mediation, or criminal complaints) against third parties that the Disclosing Party deems advisable to protect the proprietary rights to the Confidential Information.

6. The Receiving Party agrees that all of its obligations undertaken herein shall survive and continue after any termination of this Agreement.

7. This Agreement constitutes the entire understanding between the Parties hereto as to the INFORMATION and merges all prior discussions between them relating thereto.

8. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by their respective duly authorized officers or representatives. The Agreement shall not be assigned or transferred without the prior consent of the other Party.

9. In the event that one or more of the provisions of the agreement are rendered void or unenforceable, no other provisions shall be affected. If any provision is found too broad to be effective, that provision shall be limited and enforced to the extent possible.

10. The Parties are familiar with the principles of Tennessee commercial law, and desire and agree that the law of Tennessee without regard to its conflict of law principals, shall apply in any dispute arising with respect to this Agreement. The Parties agree to submit to the exclusive jurisdiction of the courts of the State of Tennessee.

11. This Agreement may be terminated by either party on thirty (30) days' written notice. The Parties' obligations provided in this Agreement shall survive termination of the Agreement.

12. This Agreement may be executed in in counterparts, each of which shall be deemed an original but all of which together shall constitute on and the same instrument.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the respective dates entered below.

By _____
(Signature)

(Name Typed)

(Title)

(Date Signed)

By _____
(Signature)

(Name Typed)

(Title)

(Date Signed)

**THIS AGREEMENT DOES NOT BIND OR OBLIGATE EITHER PARTY
IN ANY MANNER UNLESS DULY EXECUTED BY AUTHORIZED
REPRESENTATIVES OF BOTH PARTIES**