

NON-DISCLOSURE AGREEMENT (NDA)

This non-disclosure agreement is entered into by and between

PSS Belgium NV, incorporated under the laws of Belgium, having its principal place of business at Belgium, 9200 Dendermonde, Hoogveld 50, registered under Companies Register Ghent (section Dendermonde) number 0884.161.532, acting in its own name and in name and on behalf of all its Affiliates (collectively “**PSS**”);

AND

Beijing Goldrare Automobile parts Co., LTD. _____, incorporated under the laws of _____ China _____, having its principal place of business at _____ China, Building 9 No. 600 Beiliu Village Compound, Changping District, Beijing. _____ (“**Company**”).

PSS and Company are hereinafter referred to individually as a “**Party**”, and collectively as the “**Parties**”.

WITNESSETH

The Parties are interested in discussions regarding business related matters to (i) evaluate a possible business relationship; or (ii) provide / receive products or services to or from each other pursuant to specific agreements they may enter into (the “**Project**”) and shall exchange Confidential Information (as defined below) to one another regarding the Project.

IN CONSIDERATION OF THE ABOVE PREMISES, THE PARTIES AGREE AS FOLLOWS:

I. Definitions

- “**Affiliates**” means, with respect to any person or entity, any other person or entity which directly or indirectly, controls, is controlled by, or is under common control with such person or entity, where "control" means ownership of at least fifty percent (50%) of the outstanding shares or securities (representing the right to vote for the election of directors or other managing authority).
- “**Agreement**” means the present non-disclosure agreement.
- “**Disclosing Party**” means the Party disclosing Information under this Agreement.
- “**Information**” means, without limitation, any information and data, whether protected or not, likely to be protected or not by an intellectual property right, which are disclosed by one Party to the other, of any nature (technical, commercial, economical, etc.) and on any support (in particular knowledge, experience, know how, method, tool design, process, specific component, software...), whether orally, visually or in a tangible form (including, without limitation, document, devices and computer readable media) and all copies thereof.

- **“Personal Data”** means any Information relating to an identified or identifiable natural person; an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.
- **“Receiving Party”** means the Party receiving Information under this Agreement.

2. Purpose of this Agreement

The purpose of this Agreement is to set forth the confidentiality conditions under which the Parties shall exchange Information within the frame of their discussions during the term set forth in article 15. These provisions shall apply whether the Project (as defined above) is later on developed and/or industrialized and/or supplied or not.

3. Confidential Information

In connection with discussions between PSS and Company concerning the Project, either Party may find it beneficial to disclose to the other, certain Information that the Disclosing Party considers to be proprietary and/or confidential, that is designated as confidential or that, given the nature of the Information or the circumstances surrounding its disclosure, reasonably should be considered as confidential ("**Confidential Information**"). Confidential Information may include, but is not limited to, Personal Data, trade secrets, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, diagrams, data, computer programs, business activities and operations, reports, studies and other technical and business information.

Confidential Information shall also include descriptions of the existence or progress of the above-described Project.

4. Protection of Confidential Information

4.1 Each Party acknowledges that the other Party claims its Confidential Information as a special, valuable and unique asset. For itself and on behalf of its officers, directors, agents and employees, each Party agrees that it will keep in confidence all Confidential Information and that it will not directly or indirectly disclose to any third party or use for its own benefit, or use for any purpose other than the Project, any Confidential Information it receives from the other Party. Each Party agrees to use reasonable care to protect the Confidential Information, and in no event less than the same degree of care to protect the Confidential Information as it would employ with respect to its own information of like importance which it does not desire to have published or disseminated.

4.2 Any Party receiving Personal Data from the other Party, shall keep in confidence, protect and use any such Personal Data as Confidential Information according to the provisions of this Agreement, and shall treat the Personal Data in strict accordance with the EU General Data Protection Regulation 2016/679 (“GDPR”) or, in the event that GDPR is not applicable, the equivalent applicable privacy regulations.

5. Limitation on Confidential Information

Confidential Information shall not include the Disclosing Party's Information that the Receiving Party can prove:

- (A) the Receiving Party knows at the time of disclosure, free of any obligation to keep it confidential;
- (B) is or becomes publicly available through authorized disclosure;
- (C) is independently developed by the Receiving Party without the use of any Confidential Information; or
- (D) the Receiving Party rightfully obtains from a third party who has the right to transfer or disclose it.

If any portion of any Confidential Information falls within any of the above exceptions, the remainder of the Confidential Information shall continue to be subject to the requirements of this Agreement.

6. Compelled Disclosure

Should the Receiving Party be required by law or pursuant to any competently authorized judicial or governmental request, requirement or order to disclose Confidential Information received under this Agreement, it may do so, provided that the Receiving Party shall, to the extent legally permitted, promptly notify the Disclosing Party and, upon the request of the latter, cooperate with the Disclosing Party in contesting such a disclosure. So long as both Parties discharge the responsibilities set forth in the preceding sentences, neither Party shall be liable in damages for any disclosures pursuant to this article.

7. Return of Confidential Information

All Information furnished under this Agreement shall remain the property of the Disclosing Party and shall be returned to it or destroyed promptly at its request together with all copies made of such Information by the Receiving Party. All documents, memoranda, notes and other writings whatsoever prepared by the Receiving Party based on Confidential Information shall be destroyed upon request of the Disclosing Party and such destruction shall be certified in writing to the Disclosing Party by an authorized officer of the Receiving Party. Notwithstanding the foregoing, the Receiving Party may keep one archival copy of each record of Confidential Information received to the extent that such archival copy is needed for record purposes as required by law, is inaccessible in the ordinary course

of business except by IT professionals or legal personnel and remains subject to the terms of this Agreement.

8. No Licenses

8.1 No license or right under any patent, trademark, copyright, mask right or other proprietary or intellectual property right or license is granted or conveyed by this Agreement or by any disclosure hereunder, except for the right to use Confidential Information in accordance with this Agreement.

8.2 Any transmission of Confidential Information between the Parties shall not constitute any representation, warranty, assurance or guaranty regarding non-infringement of patent or other rights of any third party, nor inducement by the Disclosing Party to the Receiving Party with respect to infringement of patent or other rights of third party.

9. No Warranty

Each Party acknowledges that the Disclosing Party has not made and will not make any representation or warranty as to the accuracy or completeness of its Confidential Information or of any other Information provided in connection with the Project, and each Party agrees that the Disclosing Party shall have no liability resulting from the use of the Confidential Information or such other Information. All Information disclosed by each Party is disclosed on an "AS IS" basis.

10. No Commitment

Confidential Information provided by one Party to the other does not, and is not intended to represent a commitment by either Party to enter into any business relationship with the Receiving Party or with any other entity. If the Parties desire to pursue business opportunities, the Parties will execute a separate written agreement to govern such business relationship.

11. Independent Development

Each Party understands that the Receiving Party may currently or in the future be developing information internally or receiving information from third parties that may be similar to the Disclosing Party's Confidential Information. Accordingly, nothing in this Agreement will be construed as a representation or agreement that the Receiving Party will not develop, have developed for it, or acquire products, services, technology or information that, without violation of this Agreement, are similar to or compete with the products, services, technology or information contemplated by or embodied in the Confidential Information of the Disclosing Party.

12. Special Remedies

Each Party acknowledges that its breach of this Agreement may result in immediate and irreparable harm to the Disclosing Party, for which there will be no adequate remedy at law, and the Disclosing Party shall be entitled to special remedies to compel the Receiving Party to cease and desist all unauthorized use and disclosure or threat of disclosure of the Disclosing Party's Confidential Information.

13. Notices

13.1 All notices under this Agreement must be in English, in writing, and shall be deemed to have been duly given upon the mailing of the notice, postpaid, or upon the email transmission, as verified by written or automated receipt or by electronic log (as applicable), to the Party entitled to such notice at the addresses as detailed in article 13.2.

13.2 All notices addressed to PSS must be sent to:

PSS Belgium NV
Hoogveld 50
9200 Dendermonde
Belgium
Attn: Legal Department (legal@premiumsoundsolutions.com)

or such other address as notified by PSS from time to time; and

all notices addressed to Company must be sent to:

Room 101, Floors 1-3, Building 9, No. 600 Beiliu Village, Compound, Changping District, Beijing, China.

or such other address as notified by Company from time to time.

14. Export Regulations

Notwithstanding any other provision of this Agreement, neither Party shall export any technical Confidential Information acquired under this Agreement or any commodities using such Confidential Information to any country to which European Union forbids export or, at the time of export, requires an export license or approval, without first obtaining such license or approval.

15. Effective Date, Term & Termination

15.1 This Agreement shall be effective from the date the last signature is affixed to this Agreement (the “**Effective Date**”).

15.2 This Agreement shall apply to discussions taking place during a period of three (3) years from the Effective Date.

15.3 Either Party may terminate this Agreement upon written notice to the other Party with immediate effect; provided, however, that all obligations with respect to Confidential Information received prior to termination or cancellation shall survive the termination or cancellation of this Agreement through the period ending three (3) years from the date of disclosure of the Confidential Information.

16. Severability

Should any provisions of this Agreement be found unenforceable, the remainder shall still be in effect.

17. No Waiver

The failure of any Party to require performance by another Party of any provision of this Agreement shall in no way affect the full right to require such performance at any time thereafter.

18. Entire Agreement

This Agreement embodies the entire understanding between the Parties regarding the subject matter of this Agreement and supersedes any and all prior negotiations, correspondence, understandings and agreements between the Parties regarding the subject matter of this Agreement. This Agreement shall not be modified except by a writing duly executed on behalf of both Parties.

19. Assignment

No assignment of this Agreement is permitted except in connection with a sales of all or substantially all of the assets or stock of a Party and after 30 days advance written notice thereof.

20. Construction of Agreement

This Agreement has been negotiated by the Parties and their respective attorneys, and the language of this Agreement shall not be construed for or against either Party.

21. Governing Law & Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Belgium. The Parties consent to the sole and exclusive jurisdiction of the courts located in Dendermonde (Belgium) for resolution of all disputes arising hereunder.

22. Counterparts

The original of this Agreement may be executed in counterparts, each of which shall be an original as against any Party whose signature appears on such counterpart and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have caused their respective duly authorized representatives to execute and deliver this Agreement.

PSS Belgium NV**Company** _____

By _____

By _____

Print Name _____

Print Name _____

Title _____

Title _____

Date _____

Date _____