

CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT ("**Agreement**") is made by and between Axens, a French company organized as a "Société Anonyme" and having its main office at 89 boulevard Franklin Roosevelt, 92500 Rueil-Malmaison, France ("**Axens**") and _____, a company organized under the laws of _____ having its principal place of business at _____ ("**Reclaimer**").

WHEREAS, Axens possesses certain intellectual property rights and valuable know-how related to its catalysts (the "**Axens' Catalysts**") originally developed by IFP Energies Nouvelles of France ("**IFPEN**") for use by its customers;

WHEREAS the Axens' Catalysts' initial composition and structure, their evolution during use and their composition after use constitute extremely valuable information to Axens' activity and, if disclosed, could cause Axens considerable damage;

WHEREAS, within the field of Reclaimer's activity of regeneration and/or recovery of parts of Axens' Catalysts active phase, Reclaimer might receive (directly from Axens or indirectly from Axens' customers, their legal owners ("**Owner**") Axens' Catalysts or Axens' Catalyst samples which may have been used to a greater or lesser extent, in order to subject such Axens' Catalysts to various tests, for the main purpose of assessing the feasibility of the recovery from such spent Axens' Catalysts of certain metallic constituents having a significant value;

WHEREAS, to support Reclaimer's activity, Owner and/or Axens will supply to Reclaimer information, or Reclaimer will discover information as a result of Reclaimer's tests and/or work on such Axens' Catalysts;

WHEREAS, in order for Reclaimer to make a proposal to Owner for recovery of certain Axens' Catalysts constituents, and/or, if selected, to perform all or part of the recovery of such metallic constituents from spent Axens' Catalyst, (the "**Purpose**"), Reclaimer desires to have access to Information of IFPEN and/or Axens.

NOW THEREFORE in consideration of the promises and mutual covenants herein contained, the parties hereto agree to the following:

- 1 *Disclosure of information.* Axens will furnish at its sole discretion to Reclaimer, or authorize Owners to disclose to Reclaimer, the Confidential Information as defined in article 2 hereunder.
- 2 *Confidential Information.* All information or samples of Axens' Catalysts, fresh or spent, whether, technical, commercial, or otherwise, whether written or oral, provided, directly or indirectly, by Owner or Axens to Reclaimer under this Agreement, or which Reclaimer might acquire or discover during visits to facilities of Owner, Axens, IFPEN, or third parties where such information is designed or exploited, or during discussions with Axens, IFPEN and/or Owner, or during

Reclaimer's tests and/or work on such Axens' Catalysts, together with all analyses, compilations, forecasts, studies or other documents that contain or otherwise reflect such information, shall be deemed the "**Confidential Information**" hereunder.

- 3 *Use of Confidential Information.* All Confidential Information received hereunder shall be kept confidential and shall not, without the prior written consent of Axens, be disclosed by Reclaimer, in any manner whatsoever, in whole or in part, and it shall not be used by Reclaimer, other than for the Purpose. Moreover, Reclaimer shall only disclose the Confidential Information to its officers, directors and employees who need to know such Confidential Information for the Purpose, who are informed by Reclaimer of the confidential nature of the Confidential Information and who shall be bound to act in accordance with the terms and conditions of this Agreement.
- 4 *Ownership of Confidential Information.* Reclaimer hereby agrees that the Confidential Information disclosed hereunder is and will remain the property of IFPEN and Axens and that drawings or other written, printed or electronic data included therein are not to be copied or reproduced, mechanically or otherwise, without the express permission of Axens, except for such copies that Reclaimer reasonably requires for the Purpose.
- 5 *Non-Confidential Information.* The term "Confidential Information" shall not include such information furnished hereunder that Reclaimer can prove:
 - a) was, at the time of disclosure, in the public domain or which subsequently enters the public domain through no act or failure to act by Reclaimer; or
 - b) was developed by or was in the possession of Reclaimer prior to being furnished to Reclaimer by Axens or on its behalf, provided that the source of such Confidential Information was not known to Reclaimer to be prohibited from disclosing the Confidential Information to Reclaimer by a legal, contractual or fiduciary obligation to Axens; or
 - c) was or became available to Reclaimer on a non-confidential basis from a third party that is not known to Reclaimer to be prohibited from disclosing the Confidential Information to Reclaimer by a legal, contractual or fiduciary obligation to Axens.

However, in situations a) through c) above (the "**Non-Confidential Information**"), Reclaimer undertakes not to disclose that any of such Non-Confidential Information lawfully in its possession is included in the Confidential Information.

- 6 The exceptions of article 5 shall not apply to any information furnished hereunder which:
 - a) Is specific and, at the time of its disclosure hereunder, merely embraced by general information within the exceptions, or

- b) Is a combination of features of the Confidential Information, unless the combination itself, its principle of operation and method of use are within the exceptions.

- 7 *Legally Compelled Disclosure.* In the event that Reclaimer who is provided with the Confidential Information pursuant to this Agreement becomes legally compelled (by oral questions, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar Axens' Catalyst) to disclose any of the Confidential Information to third parties other than those identified above, Reclaimer will provide Axens with prompt notice so that Axens may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement.

If, in the event a protective order or other remedy is not obtained and a waiver is not received hereunder, and Reclaimer is, in the opinion of its counsel, legally required to disclose Confidential Information to any tribunal and furnishes only that portion of the Confidential Information which it is advised by opinion of counsel is legally required, it may disclose such Confidential Information without liability hereunder.

- 8 *Disclaimer of Warranties.* Axens makes no representations and extends no warranties or conditions of any kind, either express or implied, by operation of law or otherwise, with respect to the accuracy or completeness of the Confidential Information furnished hereunder. In no event shall Axens nor any of its affiliates or subsidiaries be liable to Reclaimer for special, indirect, incidental or consequential damages, including, without limitation, loss of profits or goodwill, capital, loss of work expenses or claims, with respect to the Confidential Information.
- 9 *Equitable Relief.* Notwithstanding the provision of article 15, Reclaimer acknowledges that remedies at law are inadequate to protect against breach of this Agreement and agrees in advance, without prejudice to any rights to judicial relief Axens may otherwise have, to the granting of equitable relief, including an injunction and specific performance, in Axens' favor without proof of actual damages or posting a bond.

- 10 *Term.*

- a) This Agreement shall become effective as of its last date of signature and shall remain in effect until December 31st next after five (5) years after its effective date. It shall, thereafter, be automatically renewed for successive one-year periods if not terminated by either party by written notice of termination sent to the other party six (6) months at least before the end of the initial period and, as the case may be, before the end of any successive one-year period.
- b) This Agreement may be terminated, prior to expiration as provided for in Paragraph a) hereof:
 - i) by Axens, upon prior written notice to Reclaimer, in the event Reclaimer shall fail to perform any of its obligations hereunder and

shall fail to remedy such nonperformance within thirty (30) days after receiving written demand therefor; or

- ii) forthwith upon notice by either party and without indemnity, if the other party shall be in one of the following situations: insolvency or inability to pay debt as they mature, bankruptcy, any kind of composition between the bankrupt party and the creditors, dissolution, liquidation or the like.
 - c) Termination of this Agreement for any reason whatsoever pursuant to this Article 10 shall not operate to relieve either party hereto from any liability which at the time of any such termination hereof shall have already accrued to the other party hereto, nor affect the survival of any right, duty or obligation which is expressly stated elsewhere in this Agreement to survive any such termination hereof. Further, termination of this Agreement shall not affect or be construed as a waiver of the rights of either party hereto aggrieved by any breach of this Agreement.
 - d) Reclaimer's obligations under this Agreement to protect the Confidential Information from unintentional disclosure shall terminate 10 (ten) years after Reclaimer's receipt of the Confidential Information in question and expire in any event ten years after any termination or expiration of this Agreement.
- 11 *Disposal of Confidential Information.* Upon completion of any recovery on Axens' Axens' Catalysts or upon any expiration or termination of this Agreement, Reclaimer will destroy any remaining portion of the Axens' Catalysts or their remains after recovery, return to Axens or destroy, at Axens' option, all of the Confidential Information in Reclaimer's possession (including, all originals, and all copies and derivations there from, in any medium); provided, however, that Reclaimer may retain one copy of the Confidential Information in a locked and limited access file for the sole purpose of determining Reclaimer's compliance under this Agreement. If requested by Axens, an appropriate officer of Reclaimer will certify to Axens that all such material has been so returned or destroyed.
- 12 *No License.* Nothing in this Agreement shall be construed as granting Reclaimer a license, an option on a license or any right to operate under any patent, technology or know-how which IFPEN or Axens may, now or hereafter, have the right to license.
- 13 *Governing Language.* The governing language of this Agreement shall be English.
- 14 *Governing Law.* This Agreement and any dispute arising from the performance or breach hereof shall be governed by and construed and enforced in accordance with the laws of France, without reference to conflict of law principles.
- 15 *Dispute resolution.* The parties shall endeavor to solve amicably any dispute arising out of or relating to this Agreement. Any dispute which cannot be solved through this Axens' Catalyst shall be settled finally according to the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said rules. Such arbitration shall be conducted

in English and shall be held in Geneva, Switzerland, or any alternate mutually agreeable location. Judgment upon the awards rendered may be entered in any court having jurisdiction thereof or application may be made to such court for a judicial acceptance of the awards and an order of enforcement as the case may be.

- 16 *Notices.* Any notice, request, demand or other communication required or permitted to be given to a party pursuant to the provisions of this Agreement will be in writing and will be effective and deemed given under this Agreement on the earliest of: (a) the date of personal delivery, (b) one (1) business day after transmittal by wire, telegram or facsimile, (c) two (2) business days after deposit with a recognized overnight delivery service or (d) five (5) business days after mailing via certified mail, return receipt requested. All notices not delivered personally or by facsimile will be sent with postage and other charges prepaid and properly addressed to the party to be notified at the address set forth for such party in the recitals to this Agreement. Facsimiles will be addressed to the party to be notified and sent to Reclaimer at _____ and to Axens at _____. Each party hereto (and such party's respective successors and permitted assigns) may change such party's address or facsimile number for receipt of future notices hereunder by giving written notice to the other party hereto; provided, that notices of such changes shall be effective and deemed given only upon receipt thereof.
- 17 *Binding Agreement.* The rights and obligations of this Agreement shall inure to the benefit of, and will be binding upon, the parties hereto and their successors and permitted assigns.
- 18 *Assignment.* This Agreement is not assignable in whole or in part by either party without the previous written consent of the other party; provided, however, that it may be assigned by either party without such consent to any affiliate more than fifty percent (50%) owned by said party's parent company, or to a successor to substantially all of such party's business assets, including that part concerned with this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representative as of the date last written below.

[_____]

Axens

By _____

By _____

Name printed _____

Jean-Pierre Smith

Title _____

Director of Legal Affairs

Date _____

Date _____

By _____

Name printed _____

Title _____
