

NON-DISCLOSURE AGREEMENT



THIS AGREEMENT dated this 20th day of Jan. 2026 is made between:

KRAKEN ROBOTIC SYSTEMS INC., a company incorporated with limited liability in Canada whose registered address is at 189 Glencoe Drive, Mt. Pearl, Newfoundland, A1N 4P6 Canada (hereinafter referred to as "**KRAKEN**").

AND Monterey Bay Aquarium Research Institute, a company incorporated with limited liability in the USA whose registered address is at 7700 Sandholdt Road Moss Landing Ca. 95039 (hereinafter being referred as "**MBARI**")

Each of **KRAKEN** and **MBARI** being referred to hereafter as "a Party" and collectively as "the Parties".

WHEREAS

The Parties intend to disclose each to the other Proprietary or Confidential Information relating to technology and products developed by **KRAKEN** and/or developed by **MBARI**, for the purpose of evaluating and potentially integrating Kraken SeaBatteries into a submersible vehicle.

NOW IT IS HEREBY AGREED AS FOLLOWS:

- (1) For the purposes of this Agreement the term "Proprietary or Confidential Information" shall mean any information originally disclosed by either Party ("the Disclosing Party") to the other Party ("the Receiving Party") under this Agreement, whether in writing, orally, visually, in the form of samples, models or otherwise, provided that such information, if written, is clearly and conspicuously marked as being proprietary or confidential and that if oral, visual or in other non-written form is designated as Proprietary or Confidential Information at the time of disclosure and is confirmed by the Disclosing Party as such in writing within thirty (30) days of its being disclosed. All the protection and restrictions in this Agreement as to the use and disclosure of Proprietary or Confidential Information shall apply during the said period of thirty (30) days.

Proprietary or Confidential Information shall also include any information which is obtained by examination, testing or analysis of any hardware or any component part thereof provided by the Disclosing Party notwithstanding the fact that the requirements for marking and designation referred to above shall not have been fulfilled.

Each Party hereto, to the extent of its right to do so may, at its sole option and discretion and without charge, disclose to the other Party for the term of this agreement such information, including Proprietary or Confidential Information, deemed appropriate by the disclosing Party for the above referenced Purpose.

Any Proprietary or Confidential Information (and copies thereof) disclosed by any Party to the other shall remain the property of the disclosing Party.

- (2) The Receiving Party shall:

- (a) hold the Disclosing Party's Proprietary or Confidential Information confidential to itself and restrict access thereto to such of its employees who need to know it for the purposes referred to in the Recitals, and
- (b) not use Proprietary or Confidential Information other than for the purposes referred to in the Recitals, and
- (c) Receiving Party may disclose the Confidential Information without the Disclosing Party's prior written consent to the extent such information:

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- a. is already known by the Receiving Party or one of its Affiliated Companies (as hereinafter defined) as the date of the disclosure above;
 - b. is already in the public domain or becomes available to the public other than through the act or omission of the Receiving Party, or of any other person to whom the Confidential Information is disclosed pursuant to this Agreement;
 - c. has been disclosed to the Receiving Party by a third party who is not subject to an ongoing obligation pursuant to a confidentiality agreement with the Disclosing Party;
 - d. is independently developed by or for the Receiving Party without access to the information received from the Disclosing Party; or
 - e. is required by Receiving Party's subsidiaries, affiliates, consultants, subcontractors, or advisors who have a need to know such Confidential Information for the purpose of performing under this Agreement and only to those who are obligated to maintain the confidentiality of such Confidential Information upon terms at least as protective as those contained in this Agreement
- (d) in the event that a Party or any of its Representatives is requested or required to disclose any Confidential Information as per the requirement of a legal provision, or by order / judgement / direction passed by a court of competent jurisdiction or by summons / requisition by another appropriate regulatory or governmental body, provided that, prior to any such disclosure, the Receiving Party shall;
- i) inform the Disclosing Party of the circumstances of the proposed disclosure and provide the Disclosing Party with a copy of a legal opinion indicating that the disclosure is necessary; and
 - ii) consult with the Disclosing Party as to the wording of the disclosure and possible steps to limit any adverse effects of the disclosure.
- (3) The obligations and restrictions provided in Clause (2) hereof shall not apply to information, which the Receiving Party can show:
- (a) to have been in the unrestricted possession of the Receiving Party at the time of disclosure hereunder, or
 - (b) to have been or become available to the public otherwise than by breach of this Agreement, or
 - (c) to have first been lawfully obtained from a third party without notice of such restrictions as to use and disclosure, or
 - (d) to have been developed by the Receiving Party, independently of any Proprietary Information.
- (4) Nothing in this Agreement shall override, be prejudicial to or constitute a waiver in respect of the obligations of the Parties under export control regulations where relevant in Canada or elsewhere.
- (5) The obligation to keep Proprietary or Confidential Information confidential to itself will be satisfied if the Receiving Party uses in respect thereof the same controls as it employs to avoid disclosure, publication, and dissemination of its own Proprietary or Confidential Information of a similar nature, provided not less than a reasonable standard of care is used.
- (6) The Parties understand and agree that the Receiving Party does not acquire by implication or otherwise any right in or title to or licence in respect of Proprietary or Confidential Information by virtue of any disclosure made pursuant to this Agreement other than for the purposes set out in the Recitals.

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(7) Receipt of Proprietary or Confidential Information and Notices:

- (a) The Parties shall each designate a single address and person in their organisation to receive written disclosures and identifications of Proprietary or Confidential Information hereunder, and to be responsible for ensuring the observance of this Agreement.

For MBARI	For Kraken Robotic Systems Inc.
Monterey Bay Aquarium Research Institute	Kraken Robotic Systems Inc.
7700 Sandholdt Road	189 Glencoe Drive,
Moss Landing, Ca. 95039	Mt. Pearl, Newfoundland, A1N 4P6
USA	Canada
Attention: Chad Kecz, EE	Attention: Commercial & Tendering Director
Tel: +1 831 775 2039	Tel: +1 709 757 5757

- (b) Notices hereunder shall be deemed validly given if delivered by post (express delivery, with proof of posting) and/or sent by fax to the contact at the address of the intended recipient as shown above, and shall be deemed effective upon the date of receipt.

- (c) A Party may redesignate its respective authorised person by written notice to the other Party.

(8) This Agreement shall remain in force either

- (a) for two (2) years from the date hereof, after which it will automatically terminate unless renewed by mutual consent of the Parties hereto in writing, or

- (b) until it is superseded by another agreement or contract between the Parties, whichever is the sooner.

Notwithstanding its earlier termination, the obligations and restrictions relating to the disclosure and use of Proprietary or Confidential Information shall remain in force for a period of five (5) years from the date of this Agreement.

- (9) On termination of this Agreement for any reason the Receiving Party shall retain no Proprietary or Confidential Information and shall upon the request of the Disclosing Party either return to the Disclosing Party or destroy all Proprietary or Confidential Information which is in a tangible form and is in the possession of the Receiving Party pursuant to this Agreement, together with all copies thereof. The Recipient may retain one archival copy of the Discloser's Proprietary Information only for use in resolving a dispute concerning this Agreement. Confidential Information stored as a result of the Recipient's automated computer backup system is exempt, provided that such information remains subject to all confidentiality obligations outlined in this Agreement.

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- (10) Except for the purposes of corporate merger, reorganisation or reconstitution, this Agreement and the rights and obligations hereunder may not be transferred or assigned by one Party without the prior written approval of the other Party hereto, which approval shall not be unreasonably withheld or delayed.
- (11) This Agreement shall apply in lieu of and notwithstanding the terms or conditions in any specific legend or restrictive statement associated with any Proprietary or Confidential Information exchanged hereunder and the obligations of the Parties shall be determined exclusively by the terms and conditions of this Agreement.
- (12) This Agreement is intended to facilitate only the exchange of Proprietary or Confidential Information and is not intended to be, and shall not be construed to create a teaming agreement, joint venture association, partnership, or other business organisation or agency arrangement and neither Party shall have the authority to bind the other without the separate prior written agreement thereof. Neither Party has an obligation to supply Proprietary or Confidential Information hereunder and neither Party has an obligation hereunder to enter into any contract with the other Party. Neither Party has an obligation under this Agreement to offer for sale products using or incorporating the Proprietary or Confidential Information.
- (13) Each Party shall perform its respective obligations hereunder without charge to the other Party.
- (14) This Agreement shall not detract from any right of the Receiving Party arising by way of any other agreement.
- (15) No exercise, or failure to exercise, or delay in exercising any right, power or remedy vested in either Party under or pursuant hereto shall constitute a waiver by that Party of that or any other right, power or remedy.
- (16) In the event that any term, condition, or provision of this Agreement shall be held to be invalid, unlawful, or unenforceable to any extent, such term, condition or provision shall not affect the validity, legality, or enforceability of the remaining parts of the Agreement. The Parties will agree upon a suitable replacement term, condition, or provision, which adequately relays the original intent of the invalid term, condition, or provision.
- (17) The terms of this Agreement shall be deemed to apply also to the employees and agents of the receiving party. The receiving party shall require its employees and agents to observe the foregoing obligations.
- (18) Neither party shall be liable for the other party, its clients of any tier, and its and their affiliates and its and their respective directors, officers, counsel or employees' Consequential Losses and each party shall save, indemnify, defend and hold harmless the other party, its clients of any tier, and its and their affiliates and its and their respective directors, officers, counsel or employees' from its own Consequential Losses arising from, relating to, or in connection with, the performance or non-performance of this Agreement irrespective of cause and notwithstanding the negligence or breach of duty (whether statutory or otherwise) of the indemnifying party or its affiliates or its and their respective directors, officers, counsel or employees.

For the purposes of this clause the expression "Consequential Loss" shall mean:

- a. consequential or indirect loss under Canadian law; and

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- b. loss and/or deferral of production, loss of product, loss of use, loss of revenue, profit or anticipated profit (if any), in each case whether direct or indirect to the extent that these are not included in (a) above,

and whether or not foreseeable at the date of this Agreement.

- (19) No failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof or preclude the exercise of any other or further right, power, or privilege hereunder.
- (20) If any provision of this Agreement is deemed void, invalid or unenforceable by any court or tribunal or competent jurisdiction, such provisions shall be stricken from this Agreement without effect on the remaining provisions of the Agreement as a whole.
- (21) The Parties acknowledge that the Disclosing Party makes no representation or warranty, express or implied, with respect to the accuracy or completeness of the Confidential Information. The Disclosing Party shall not be liable to the Receiving Party in respect of the Confidential Information or the Receiving Party's use of the Confidential Information, except as may otherwise be separately agreed in writing by the Parties.
- (22) This Agreement shall be governed by and the rights and obligations of the Parties shall be construed in all respects in accordance with the Laws of the Province of Ontario, and the Parties hereby irrevocably agree to submit to the jurisdiction of the Ontario courts, and that the courts of Ontario shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including without limitation non-contractual disputes or claims)..

WHEREOF the Parties have caused this Agreement to be signed by their respective duly authorised representatives.

Signed for and on behalf of

Monterey Bay Aquarium
Research Institute

Signature

Name: Basilio Martinez

Position: CFO

Date: 01/21/2026

Signed for and on behalf of

KRAKEN ROBOTIC SYSTEMS INC.

Signature:

Name: Lynne Adu

Position: Chief Commercial Officer

Date: 1/22/2026