

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT
(the “**NDA**”)

DATED AS OF SEPTEMBER 18th, 2026 (the “**Effective Date**”)

BETWEEN: **M. ROY & ASSOCIÉS INC.** in its capacity as trustee to the estate of Technologies Boralife inc. (“**Boralife**”), having its principal place of business at 117, chemin des Anglais, Mascouche (Québec) J7L 3N7;

(hereinafter referred to as the “**Trustee**”)

AND: _____, a legal person
duly incorporated, having its head office at
_____ herein
acting and represented by its duly authorized
representative, _____;

(hereinafter referred to as the “**Potential Bidder**”)

(each hereinafter referred to as a “**Party**”, and collectively as the “**Parties**”)

WHEREAS Boralife filed an assignment in bankruptcy on July 3rd, 2026, before the Superior Court of Québec (Commercial Division) in the District of Richelieu (the “**Court**”), file docket 765-11-002917-263;

WHEREAS M. Roy & Associés inc. acts as trustee to the bankrupt’s estate;

WHEREAS Investissement Québec and Banque Nationale du Canada (hereinafter referred to as the “**Secured Creditors**”) hold valid security interests in Boralife’s assets and have mandated the Trustee to undertake a sale and investment solicitation process (“**SISP**”) for the sale of said assets and business (hereinafter the “**Business**”). The SISP shall be conducted by the Trustee on behalf of the Secured Creditors in the manner set forth in the Procedure for the Sale and Investment Solicitation Process (the “**SISP Rules**”);

WHEREAS as part of the SISP and the SISP Rules, the Trustee will share and exchange with the Potential Bidder information that is non-public, confidential, or proprietary in nature;

WHEREAS to participate in the SISP, and prior to the distribution of any Confidential Information to the Potential Bidder, such Potential Bidder must deliver to the Trustee an executed copy of the present NDA;

NOW, THEREFORE, in consideration of the covenants, terms, and conditions set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. DEFINITIONS

- 1.1 **"Confidential Information"** means, without limitation, any information and material disclosed or provided by the Trustee (the **"Disclosing Party"**) to the Potential Bidder (the **"Recipient"**), regardless of whether it was provided before or after the Effective Date and whether provided in writing, electronically, or orally and in any form (tangible or intangible): (i) that is proprietary to the Disclosing Party; (ii) the disclosure of which to Disclosing Party's competitors or to the general public could be prejudicial to the interests and affairs of the Disclosing Party; (iii) that is generally considered confidential by the Disclosing Party or that reasonably should be understood to be confidential given the nature of the information and the circumstances of disclosure; (iv) to which the Disclosing Party attaches current and potential economic value because such information is not generally known to other persons or entities who could derive economic value from its disclosure or its use; or (v) which gives the Disclosing Party an opportunity to gain an advantage over competitors who do not know or use the same information. Without limiting the generality of the foregoing, "Confidential Information" includes, but is not limited to, trade secrets, information about current and potential customers (including, but not limited to, names, preferences, financial information, order information, addresses or telephone numbers), supplier information, manufacturer information, Personal Information, list of assets, inventory, marketing data, current or discussed business opportunities and projects, sales and/or financial data, pricing information, business plans, copyright and/or trademark documents and designs, certification, regardless of whether the information was obtained from the Recipient in the course of the SISP or incidentally and includes all notes, analyses, summaries, reports and other materials prepared by the Recipient or any of its Representatives that contain, are based on or otherwise reflect, to any degree, any of the foregoing.
- 1.2 **"Personal information"** means any information that (i) relates to an individual; and (ii) identifies or can be used to identify, locate, or contact that individual, whether directly (alone) or indirectly (when combined with other personal or identifying information).
- 1.3 **"Representatives"** means such person's affiliates, and its and their respective directors, officers, employees, general partners, agents, and consultants (including lawyers, financial advisors, and accountants).

2. CONFIDENTIALITY OBLIGATIONS

- 2.1 **Obligations.** The Recipient shall (and shall ensure that all of its Representatives):
- a) keep the Confidential Information received from the Disclosing Party strictly confidential and protect and safeguard the confidentiality of all Confidential Information;
 - b) not use the Confidential Information received from the Disclosing Party, or permit it to be accessed or used, for any purpose other than the SISP, the preparation of a bid and/or fulfillment of its obligations under this NDA or under any other agreement between the Parties, if any, or otherwise use the Confidential Information in any manner to the Disclosing Party's detriment or against the SISP in general;
 - c) not disclose, divulge, reveal or report, in any form whatsoever, any Confidential Information without the Disclosing Party's prior consent, except

on a strictly need-to-know basis to those of its Representatives who are carrying out duties related to the SISP, the preparation of a potential bid, the conduct of a due diligence review, and *provided* that such Representatives are bound by confidentiality obligations at least as protective of Disclosing Party's Confidential Information as those contained in this NDA. For greater certainty, Recipient shall be responsible for any breach of this NDA by any of its Representatives;

- d) use reasonable controls to prevent unauthorized use or disclosure of the Disclosing Party's Confidential Information, but in any event, no less than the degree of care the Recipient would use to protect its own Confidential Information; and
- e) promptly notify the Disclosing Party of any unauthorized use or disclosure of the Confidential Information and collaborate with the Disclosing Party in any effort undertaken by it to enforce its rights related to any such unauthorized disclosure.

- 2.2 **Return and Destruction.** At the expiration or termination of the SISP, and at any time upon the Disclosing Party's written request, the Recipient shall immediately return all Confidential Information (including all Work Product, copies, reports, analyses, extracts, notes or other reproductions created using the Confidential Information) to the Disclosing Party. If the Disclosing Party requests that Confidential Information be destroyed, the Recipient shall promptly destroy such Confidential Information and will certify in writing that such Confidential Information (including any Confidential Information held electronically) has been destroyed. Notwithstanding the return or destruction of the Confidential Information, the Recipient shall continue to be bound by its obligations for the term set out in Section 6.2.
- 2.3 **Successful bidder as additional beneficiary of the NDA.** The Recipient acknowledges and agrees that all confidentiality obligations undertaken herein shall ensure the benefit of any Successful Bidder that closes a transaction for the purchase of all or part of the Business.
- 2.4 **Exclusions and Exceptions.** Confidential Information does not include and confidentiality obligations do not apply to: (i) information that was or becomes generally known by the public other than by the Recipient's breach of this NDA; (ii) information that was or is received by the Recipient on a non-confidential basis from a third party that was not or is not, at the time of such receipt, under any confidentiality obligations toward the Disclosing Party; or (iii) information that the Recipient can demonstrate by written documentary records was or is independently developed by the Recipient without reference to or use of any Confidential Information. Notwithstanding the foregoing, Personal Information shall remain Confidential Information in all circumstances.
- 2.5 **Mandatory disclosure.** The confidentiality obligations provided in this NDA do not apply to the disclosure of Confidential Information which is strictly required by any law, regulation, court order or governmental authority (domestic or foreign), if a reasonable prior notice and opportunity to comment is provided to the Disclosing Party to whom the Confidential Information belongs.

3. INTELLECTUAL PROPERTY RIGHTS

- 3.1 **Title to Intellectual Property Rights.** The Disclosing Party retains its entire right, title and interest, including intellectual property rights, in and to its Confidential Information. Nothing herein shall be construed as an assignment or other transfer of any of the Disclosing Party's rights in and to its Confidential Information to the Recipient or to any other person.

4. REPRESENTATIONS AND WARRANTIES

The Recipient represents and warrants that:

- 4.1 it will comply, and will require its Representatives to comply, with all applicable federal, provincial and territorial data protection and privacy laws and regulations in the maintenance, disclosure and use of all Personal Information contained in any Confidential Information disclosed by the Disclosing Party;
- 4.2 it will not communicate with any other potential bidder regarding the Business during the term of the SISP, without the express consent of the Trustee, in consultation with the Applicants;
- 4.3 the performance of its obligations under the NDA herein and the reception of Confidential Information does not and will not violate any other contract or obligation to which the Recipient is a party, including covenants not to compete and confidentiality and non-disclosure agreements;
- 4.4 it is not legally or contractually prohibited from: (i) discussing the Business with the Disclosing Party, (ii) receiving information about the Business; or (iii) entering into the SISP and submit a potential bid relating to the Business;

5. INDEMNIFICATION

- 5.1 **Indemnity.** The Recipient shall indemnify and hold harmless the Disclosing Party for any loss or damage suffered as a result of non-compliance or of a breach by the Recipient of its obligations set out in the present NDA.
- 5.2 **Remedies.** The Recipient acknowledges and agrees that monetary damages may not be a sufficient remedy for any breach of this NDA by the Recipient or its Representatives and that in addition to all other remedies it may be entitled to, the Disclosing Party shall be entitled, without proof of actual monetary damages, to seek specific performance and injunctive or other equitable relief as a remedy for any such breach or threatened breach.

6. GENERAL PROVISIONS

- 6.1 **Definitive Agreement.** The Parties agree that unless and until a vesting order will be rendered by the Court with regard to the Applicants' Business and the SISP, neither Party nor any of their affiliates will be under any legal obligation of any kind to (i) conclude a contract for the sale and/or the purchase of the Business (ii) with regard to the Recipient, prepare and file a formal bid for the purchase of the Business (iii) conduct or continue discussions or negotiations relating to the Business or the SISP;

- 6.2 **Term.** This NDA shall start on the Effective Date and shall be in effect for the entire duration of the SISP and for an indefinite period of time thereafter.
- 6.3 **Entire Agreement and Amendments.** This NDA supersedes all prior oral or written agreements or understandings that may exist between the Parties hereto in respect of its subject matter. It may not be amended without the prior written consent of both Party.
- 6.4 **Severability.** If any term or provision of this NDA is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this NDA or invalidate or render unenforceable such term or provision in any other jurisdiction.
- 6.5 **Governing Law.** This NDA shall be governed by the laws of the Province of Quebec and Canada's federal laws applicable therein.
- 6.6 **Dispute.** In the event of any dispute, controversy or claim arising under, out of or relating to this NDA, or derived from the interpretation of its validity and termination, the Parties irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Quebec, judicial district of Laval, for any actions or proceedings arising out of or relating to the enforcement of this Agreement.
- 6.7 **Assignment.** This NDA may not be assigned by the Potential Bidder without Applicants and/or Trustee prior written consent.
- 6.8 **Language.** The Parties hereto have expressly agreed that this NDA as well as all other documents relating thereto be drawn up in English. *Les Parties ont expressément convenu que ce contrat de même que tous les documents s'y rattachant soient rédigés en anglais.*

IN WITNESS HEREOF, the Parties have executed this NDA effective as of the date first written above.

M. ROY & ASSOCIÉS INC., in its capacity
as agent of the Secured Creditors

By: Mathieu Roy, LL.B., LL.M., CIRP, LIT

By: _____