# Mutual Non-Disclosure Agreement

For due diligence on a possible investment by Halvorsen Industrial Ventures in Tidewell Robotics.

**BETWEEN**

Tidewell Robotics, Inc.
Nadia Petrova
+1 412 555 0135
nadia@tidewell.example
2000 Smallman St, Pittsburgh, PA 15222

**AND**

Halvorsen Industrial Ventures LLC
Erik Halvorsen
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erik@halvorsenventures.example
155 N Wacker Dr, Suite 3000, Chicago, IL 60606

# What this agreement is for

Halvorsen is considering leading Tidewell's Series A. Both sides will share confidential information to decide whether to do the deal.

DIRECTION
**Mutual**
Both sides disclose

LASTS
**2 years**
From the effective date

OBLIGATION
**None**
To invest or to accept

DATA ROOM
**2 phases**
Phase 2 by clean team

NO HIRING
**12 months**
Of each other's staff

GOVERNING LAW
**Delaware**
Both are Delaware entities

# Due diligence plan

Dates are targets, not obligations.

SEP 8
**Intro meeting**
Product demo and deck.

SEP 13
**Phase 1**
Data room opens.

SEP 27
**Management**
Meetings in Pittsburgh.

OCT 11
**Phase 2**
Clean team access.

NOV 1
**Decision**
Term sheet or pass.



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# Terms

## 1. Purpose

1.1 Each party (as Discloser) shares Confidential Information with the other (as Recipient) only to evaluate a possible investment by Halvorsen in Tidewell (the Purpose).

## 2. Confidential information

2.1 Non-public information shared for the Purpose, in any form, including technology, source code, designs, financial statements and projections, customer and pipeline information, cap table and terms of the investment, and the fact that the parties are in discussions.

## 3. Exclusions

3.1 Information that is or becomes public through no fault of the Recipient, that the Recipient already had, that it receives lawfully from a third party, or that it develops independently without using Confidential Information.

## 4. Who may see it

4.1 The Recipient's partners, directors, employees and advisers who need it for the Purpose and are bound by confidentiality duties at least as strict as these. Each party is responsible for its representatives.

## 5. Portfolio companies

5.1 Halvorsen will not share Tidewell's Confidential Information with its portfolio companies or its parent company's business units, except clean team members under clause 6.



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# What is shared, and with whom

Tidewell controls the data room and can see who opens what.

| PHASE | WHAT IS SHARED | WHO CAN SEE IT |
|---|---|---|
| Phase 1 | Deck, financials, cap table, product overview, team | Halvorsen deal team and advisers |
| Phase 2 | Customer contracts, pricing, pipeline, technical design | Named clean team only |
| Never | Source code and firmware | Nobody at Halvorsen |

# Why a clean team

Halvorsen's parent company makes material-handling equipment and some of its units sell to the same warehouses as Tidewell. To keep sensitive pricing and customer details away from those units, phase 2 is reviewed by a named clean team.

Clean team members are Halvorsen Ventures staff and outside advisers who do not work in pricing or sales for the parent company, and who agree in writing not to share what they see.





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# Terms, continued

**6. Clean team**

6.1 Phase 2 information is available only to the clean team members listed in writing by Halvorsen and approved by Tidewell. Their reports to Halvorsen's investment committee give conclusions, not the underlying data.

**7. No obligation**

7.1 Neither party is obliged to invest, accept an investment or continue discussions. Only a signed definitive agreement creates such obligations.

**8. No hiring**

8.1 For 12 months, neither party will solicit for employment the other's employees it met through the discussions. General job ads are not solicitation.

**9. Return or destruction**

9.1 On request, or if discussions end, the Recipient returns or destroys Confidential Information. Copies in automatic backups may be kept but stay confidential.

**10. Term and law**

10.1 This agreement lasts 2 years from the effective date. It is governed by the laws of the State of Delaware.

# Signed

Effective on Sep 6, 2027, when signed by both parties.

CUSTOMER

_____

SIGNATURE

Halvorsen Industrial Ventures LLC

Name: _____

Date: ____ / ____ / _____

SUPPLIER

_____

SIGNATURE

Tidewell Robotics, Inc.

Name: _____

Date: ____ / ____ / _____



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