

MASTER SERVICES AGREEMENT

This Master Services Agreement (the “Agreement”) is made and entered into October 29, 2021 (the “Effective Date”)

BETWEEN:

INEO SOLUTIONS INC., a British Columbia company with its business address at 105-19130 24th Avenue, Surrey, BC V3Z 3S9

(“INEO”)

AND:

PROSEGUR EAS USA INC., a Florida company having a business office address at 598 Hillsboro Technology Drive, Building F, Deerfield Beach, Miami Florida 33131 (“Prosegur”)

WHEREAS:

- A. INEO is the manufacturer and seller of the INEO Welcoming System, a location-based digital advertising, analytics, and loss prevention system including INEO’s online enabling technology (the “Product”).
- B. INEO wishes to grant Prosegur non-exclusive global distribution and installation rights for the INEO Welcoming System with a first market right to secure, place and install the INEO Welcoming System with its retail clients in accordance with the terms and conditions of this Agreement.
- C. This Agreement is intended to provide the structure within which Prosegur shall distribute and install the INEO Welcoming System to retail clients in specific geographic territories and is intended to be of benefit to both parties.
- D. INEO and Prosegur agree that these Recitals will form part of this Agreement.

NOW THEREFORE in consideration of the fees paid hereunder and other good and valuable consideration, the sufficiency of which is hereby acknowledged by the parties, INEO and Prosegur agree as follows:

1. Definitions

- 1.1 “Agreement” means this document including its preambles and any schedules or appendices attached.
- 1.2 “Business Point of Contact” means the person designated by Prosegur to coordinate and handle business arising from the terms of this Agreement.
- 1.3 “Confidential Information” means any confidential information, including technical and or proprietary information, which is disclosed by INEO or Prosegur during the Term of this Agreement, whether oral, written, graphic or electronic form, including but not limited to the information related to clients, sales, costs and other unpublished financial information, projections or forecasts or market assessments, technical processes, formulae, drawings, data,

database(s), and other intellectual property and intellectual property rights such as copyright, pending patent or industrial design applications.

1.4 “Product” means INEO Welcoming System, a location-based digital advertising, analytics, and loss prevention system including INEO’s online enabling technology, the INEO Data and Marketing Platform and any and all intellectual property rights such as patent, trademarks, copyright, and other proprietary rights.

1.5 “Term” means the date of execution of this Agreement and continuing for a period of one year with such term automatically renewing for an additional term unless either party gives a thirty (30) day written notice at any time following the initial one-year term or any additional term thereafter.

2. Distribution and License Rights

2.1 INEO hereby grants Prosegur non-exclusive global distribution rights with a first market right to secure, place and install the Product with their retail clients as per the approved Prosegur Client List to be discussed between the Parties following execution of this Agreement, and subject to Prosegur achieving the initial performance sales targets worldwide in accordance with the terms and conditions of this Agreement.

2.2 INEO hereby further grants Prosegur the first right to market the Product worldwide, as described in Appendix 2 attached hereto.

2.3 INEO further grants Prosegur a non-exclusive license to give effect to the distribution rights set out in 2.1 and INEO agrees not to license the Product to any competitor of Prosegur for the term of this Agreement.

2.4 The status of INEO and Prosegur shall be that of an independent contractor and, except in accordance with the terms of this Agreement. Neither INEO nor Prosegur shall have authority to assume or create any obligation whatsoever, expressed, or implied, in the name of the other party or to bind other party in any manner whatsoever. Neither INEO nor Prosegur shall have authority to enter into any contract of sale or employment on behalf of the other party without its express approval. Nothing in this Agreement shall constitute or deem INEO or Prosegur as the legal representative of the other party and INEO and Prosegur shall not make any statements or representations to the contrary by advertising, signs, letterhead or otherwise.

2.5 This Agreement shall not be construed to create a partnership or joint venture between INEO and Prosegur. Prosegur shall be responsible to comply fully with all applicable laws and regulations at its sole expense.

3. Initial Client Testing and Validation

3.1 INEO and Prosegur will agree on a schedule, process and liaison for a testing and validation process with each of the Prosegur retail clients and agree to share all information generated from each of such testing and validation processes.

3.2 For this testing and validation process, INEO will provide Product to Prosegur to test and validate at Prosegur retail clients, selected by Prosegur in consultation with INEO. Prosegur will subsidize the cost of each Product procured as part of the testing and validation process [REDACTED]

3.3 For the Testing and Validation Process, Prosegur will be responsible for securing the in-store set up and provisioning of the Product with each of its target retail customers and for getting feedback from each retail customer to be shared with INEO. INEO will be responsible for the online provisioning, setup, monitoring and reporting.

4. Obligations of Prosegur

4.1 Prosegur agrees to undertake the following obligations during the Term of this Agreement:

- (a) Will make agreement with its retail clients and deliver the Product to its retail clients using a recurring revenue model which may be advertising based or monthly fee based. The revenue agreement Prosegur reaches with each retail client will also be agreed to in writing between both Prosegur and INEO and will be inserted into this Agreement within Schedule B;
- (b) the funding and manufacture of the Product placed with their retail clients;
- (c) the in-store set up of the Product and provisioning of the Product within each of its retail client locations;
- (d) in-store maintenance of the Product as applicable with their retailer clients;
- (e) achieve the initial Product placement performance targets set out in Schedule A;
- (f) to promptly submit annual and quarterly sales and forecast data as requested by INEO from time to time;
- (g) have the right but not the obligation to prosecute and bear prosecution costs of the global intellectual property protection for INEO's technology;
- (h) to assist INEO in every reasonable manner to protect any and all intellectual property and intellectual property rights in the Product;
- (i) to take any and all steps to ensure that the Product is not reverse engineered;
- (j) to notify INEO immediately upon receipt of any information or knowledge that the Product has been reverse engineered;
- (k) to assist INEO to deal with any of Prosegur's retail clients who attempt to reverse engineer, manufacture, or assemble a clone or knock-off Product or challenge any of the intellectual property and intellectual property rights associated with the Product.

4.2 In the event that Prosegur fails to meet the obligations as specified in 4.1, INEO may terminate this Agreement in accordance with the termination provisions of this Agreement.

4.3 Prosegur agrees this Agreement and the privileges and rights herein granted cannot be transferred, assigned, or otherwise conveyed or encumbered without the prior written approval of INEO.

5. Obligations of INEO

5.1 INEO agrees to undertake the following obligations to support Prosegur during the Term of this Agreement:

- (a) operating and managing the online aspects of the Product on behalf of Prosegur and Prosegur's retail clients including: (A) monitoring the status and uptime; (B) liaise with Prosegur support as needed; (C) engage with Prosegur and retailer marketing teams to create and deploy media assets on Product; and (D) ensure advertising is deployed as per agreements with retailers and brands;
- (b) deliver reports and base analytics to Prosegur retail clients as agreed upon;
- (c) sell advanced analytics to retailers and, depending on agreements, brands;
- (d) invest in R&D to extend the features and capabilities of the Product;

- (e) assist Prosegur with marketing support to distribute the Product to Prosegur's retail clients;
- (f) provide Prosegur with information and assistance to facilitate the distribution of the Product to Prosegur retail clients;
- (g) permit Prosegur to promote itself out as non-exclusive distributor of the Product;
- (h) permit Prosegur to utilize INEO logos and trademarks to promote Prosegur's distribution of the Product;
- (i) provide on site and remote training of the Product within thirty (30) days of signing this Agreement and on an annual basis thereafter at no cost to Prosegur; and
- (j) provide the specifications and requirements for use of INEO logos and trademarks as used by Prosegur to promote distribution of the Product.

6. Distribution of Product by Prosegur

6.1 Prosegur shall be responsible for facilitating the agreement with Prosegur's retail clients for the Product and such contract of purchase and sale shall include the terms and methods of deposit of all payments for the Product by wire transfer or other payment means.

7. Purchase and Delivery of Product

7.1 INEO and Prosegur will agree on annual performance sales targets [REDACTED]

7.2 INEO and Prosegur agree to work jointly with Prosegur's retail clients to determine an appropriate fee structure for the installation and use of the Product at the retail clients' locations and for each retail client Prosegur will execute a Product Fees Schedule attached in the form set out in Schedule B attached hereto. Prosegur will be responsible for the collection of all monies from retail client.

7.3 INEO and Prosegur will mutually agree on the revenue model between INEO and Prosegur for each of Prosegur's retail clients installing and using the Product at their locations and this revenue model schedule will be set out in Schedule C attached hereto. INEO will invoice Prosegur based on Schedule C.

7.4 INEO and Prosegur will mutually agree on the revenue model for additional analytical data and data modelling sales to Prosegur retail clients and this will be inserted into the agreement as part of Schedule D attached hereto.

7.5 Each party is responsible for its own attorney fees and costs and INEO and Prosegur will divide any settlements for the prosecution of INEO intellectual property rights on a fifty-fifty basis less applicable legal costs and expenses for the prosecution.

7.6 Prosegur shall submit a written purchase order for the Product, including quantities, in the form attached as Schedule E hereto ("Purchase Order"). A Purchase Order shall not be binding on INEO until accepted and confirmed by INEO. INEO shall provide its rejection of the Purchase Order within three (3) business days of receipt; otherwise, it shall be deemed accepted.

7.7 [REDACTED]

[REDACTED]

8. Payments

8.1 Interest shall accrue at a rate of 1.5% per month on all overdue fees until the outstanding fees are paid in full.

8.2 All fees paid pursuant to this Agreement are non-refundable payments.

8.3 All fees and payments made by Prosegur or Prosegur retail client pursuant to this Agreement shall exclude taxes and Prosegur or Prosegur retail client shall pay any and all sales, use, excise, gross receipts, or other taxes associated with such fees and payments.

8.4 [REDACTED]

8.5 If the fees are not paid within sixty (60) days of becoming due, INEO shall have the right to submit a request for information to Prosegur related to the outstanding fees.

9. Warranties and Representations, Limitation of Liability, and Indemnification

9.1 INEO disclaims any and all other direct, indirect, or implied warranties or representations and, to the extent that applicable laws permit, all implied or express warranties and representations are hereby disclaimed.

9.2 [REDACTED]

9.3 Both parties shall defend, indemnify, and hold harmless the other party, its subsidiaries or affiliates from all losses, damages, claims, suits, costs, or liabilities including legal fees and court costs, which the other party may suffer or incur as a result of the breach of this Agreement or as a result, directly or indirectly, of its wrongful acts, omissions or gross negligence of its employees, contractors, or subcontractors.

10. Intellectual Property

10.1 Both parties agree that this Agreement does not constitute the sale or transfer of any intellectual property or proprietary right, title or interest in the Product, Product designs, concepts, techniques, protocols, methodology, sales tactics, pricing, business model or processes anywhere in the world. This Agreement shall not transfer any right, title or interest in the Product, Product designs, concepts, techniques, protocols, methodology or processes or to any trademarks, copyright, patents, industrial design, trade secrets and other proprietary rights.

- 10.2 INEO agrees that the use of Prosegur's name or logo will require written consent unless used in conjunction with a legal or securities commission reporting requirement. Prosegur agrees that use of INEO logos and trademarks shall be as specified by INEO and shall be solely for the purpose of distributing the Product and shall not without prior consent of INEO:
- (a) use or permit anyone else to use INEO logos and trademarks in its corporate name; and
 - (b) permit the removal, renewal or alteration of any logos, trademarks or notices affixed to the Product.
- 10.3 Prosegur also agrees to comply with all instructions issued by INEO relating to the form and manner in which INEO's logos and trademarks shall be used and to discontinue immediately, upon notice from INEO, any practice relating to the use of INEO's logos and trademarks, which in INEO's opinion, would or might adversely affect the rights or interests of INEO.
- 10.4 Prosegur agrees not to attempt to reverse engineer, reproduce or decompile the Product or allow any other third party to reverse engineer, reproduce or decompile the Product.
- 10.5 Prosegur agrees to immediately inform INEO of any infringement or use of INEO's intellectual property or intellectual property rights or any application by a third party of the registration of any of INEO's intellectual property and intellectual property rights or any activity in respect of INEO's Product in any manner that diminishes or dilutes INEO's right or interest in such intellectual property and intellectual property rights, such as confusion regarding source of origin of INEO Product. Prosegur agrees to render any assistance, which INEO may reasonably request to protect, or enforce INEO's intellectual property and intellectual property rights.
- 10.6 Prosegur agrees not to disclose any information whatsoever concerning or relating to the methods of design, development, manufacture, or pricing related to the Product or confidential information related to inventions, pricing or client lists, cost data or marketing techniques as may be deemed of value to a competitor during the course of this Agreement and after its termination. Prosegur agrees to take all reasonable steps necessary to protect such confidential information from damage, theft or loss or perusal by unauthorized persons. The terms and conditions of confidentiality provision of the Letter of Intent dated December 30, 2020 executed between INEO and Prosegur is incorporated by reference.

11. Term and Termination

- 11.1 This Agreement will automatically renew for additional Term unless either party gives a thirty (30) day written notice of its intention to terminate the Agreement at any time after the initial one-year term.
- 11.2 This Agreement may be terminated by mutual agreement of the parties in writing at any time.
- 11.3 Either party may terminate this Agreement with thirty (30) days written notice in the following circumstances:
- (a) A breach of any terms or conditions of this Agreement, such as non-performance or failure to meet obligations and such non-performance or failure to meet is not remedied within thirty (30) days of receiving notice of such non-performance or failure to meet obligations to the non-defaulting party's satisfaction.

- (b) A party becoming insolvent or being unable to pay its debts as they generally become due;
- (c) A party making an assignment in bankruptcy; and
- (d) a receiver/manager or trustee of a party being appointed in accordance with applicable legislative provisions regarding such appointments.

11.4 Upon termination of this Agreement for any reason whatsoever, Prosegur shall:

- (a) cease any further distribution of the Product to clients;
- (b) return to INEO all promotional, advertising, and all technical and sales literature given to Prosegur by INEO or certify all copies thereof have been destroyed;
- (c) cease using any of INEO's intellectual property and intellectual property rights, including using INEO's logos and trademarks and shall no longer hold itself out as an authorized distributor;
- (d) immediately pay all amounts owing by it to INEO.
- (e) immediately require INEO to purchase uninstalled equipment ordered from INEO within the ninety (90) days preceding the receipt of INEO's termination notice. In the event INEO does not purchase the uninstalled equipment within one hundred twenty (120) days of receiving the equipment inventory list, Prosegur shall liquidate such inventory without penalty.
- (f) retain the right to receive recurring commission for the duration of the end user agreement term and any extension thereof; and
- (g) pay INEO any recurring commission entitled to INEO, which was collected by Prosegur, for the duration of the end user agreement term and any extension thereof.

11.5 INEO shall not, by reason of the termination of this Agreement, be liable to Prosegur for any compensation, reimbursement, or damages on account of the loss of prospective profits on anticipated sales or on account of expenditures, investments, leases, or commitments in connection with the business or goodwill of Prosegur or otherwise.

General Terms

11.6 Time shall be of the essence of this Agreement.

11.7 No provision of this Agreement and no breach by either party of any such provision will be considered to have been waived unless such waiver is in writing signed by the other party. The written waiver by either party of any breach by the other party of any provision of this Agreement will not be deemed to be a waiver of such provision or of any subsequent breach by the other party of the same or any other provision of this Agreement.

11.8 The provisions of Sections 9 and 10 and all rights and remedies of either party, either in law or equity, will survive the termination of this Agreement.

- 11.9 The headings in this Agreement are inserted for convenience only and do not form part of this Agreement.
- 11.10 This Agreement, including any schedules and appendices and all Purchase Orders, constitutes the entire agreement between the parties with respect to the subject matter of this Agreement, and this Agreement supersedes and replaces any agreements or undertakings regarding the subject matter of this Agreement entered into, made, or given by the parties prior to the date of this Agreement is deemed to come into force. The terms and conditions of this Agreement shall prevail over any inconsistent terms and conditions within any Purchase Order.
- 11.11 If any provision of this Agreement is found to be invalid, illegal, or unenforceable it will be severable from this Agreement and the remaining provisions will not be affected thereby and will be valid, legal, and enforceable.
- 11.12 Each of the parties will, upon the reasonable request of the other, make, do, execute or cause to be made, done or executed all further and other lawful acts, deeds, things, devices, documents, instruments, and assurances whatever for the better or more perfect and absolute performance of the terms and conditions of this Agreement.
- 11.13 Neither party will be liable to the other party for failure or delay in the performance of a required obligation if such failure or delay is caused by labour dispute, strike, earthquake, war, terrorist act, embargo, government act (including any law or regulation), riot, fire, flood, natural disaster, pandemic, act of God or other similar cause beyond such party's control, provided that such party gives prompt written notice of such condition and resumes its obligations and or performance as soon as possible.
- 11.14 In this Agreement, wherever the singular is used it will be construed as if the plural had been used where the context or the parties so require and vice versa.
- 11.15 Any alteration or amendment to the terms and conditions of this Agreement must be in writing and duly executed by both parties.
- 11.16 This Agreement shall be made and construed in accordance with the laws of the United States, apply Delaware law as applicable.
- 11.17 The parties will take all steps to resolve any disputes arising from this Agreement amongst themselves. If such disputes remain unresolved, such disputes arising out of or in connection with this Agreement, or in respect of any defined legal relationship associated with it or derived from it, must, unless the parties otherwise agree, be referred to and finally resolved by arbitration administered by the rules of the United States. The arbitration shall be held in the United States and the parties agree to take any and all steps to reduce the costs of such arbitration. The prevailing party shall be entitled to its reasonable attorney's fees and costs.
- 11.18 This Agreement and all notices and disclosures made or given in connection with this Agreement may be created, executed, delivered, and retained electronically. This Agreement and any related documents may be signed electronically, and that the electronic signatures appearing on this Agreement or any related documents shall have the same legal effect for all purposes, including validity, enforceability, and admissibility, as a handwritten signature.

11.19 This Agreement may be executed simultaneously in counterparts, by electronic means, each of which shall be an original, but all of which together constitute one and the same instrument.

IN WITNESS WHEREOF the parties have executed this Agreement on the date first above written.

INEO SOLUTIONS INC.

Per: _____

Name: Kyle Hall

Title: CEO

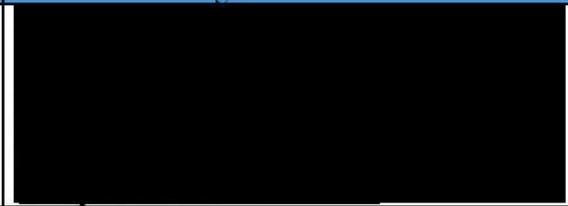
PROSEGUR EAS USA INC.

Per: _____

Name: Anthony D'Onofrio

Title: Chief Executive Officer

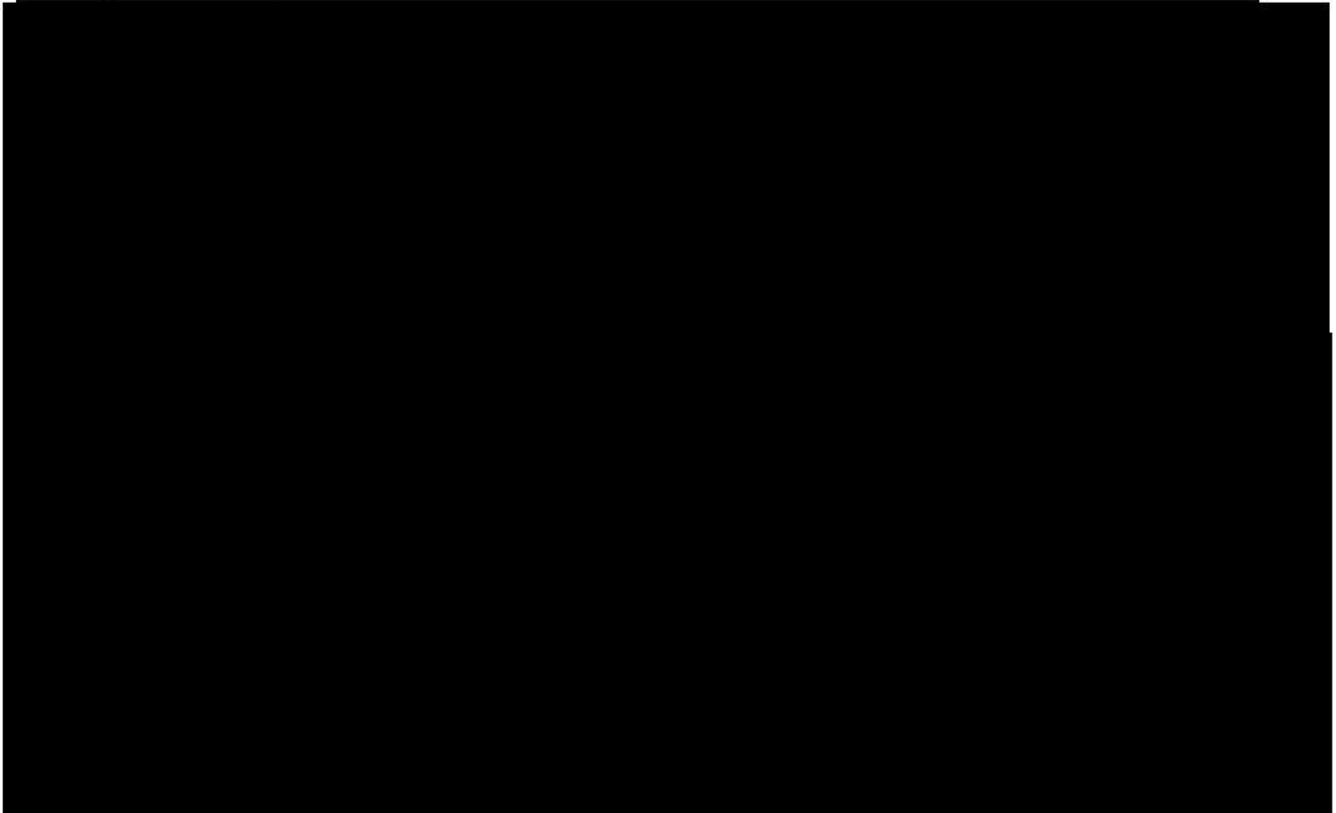
SCHEDULE A – GEOGRAPHIC TERRITORY AND PERFORMANCE TARGETS

Geographic Territory	Performance Target
Worldwide	

APPENDIX 1 – PROSEGUR AGREED RETAIL CLIENT LIST FOR US AND CANADA

To be disclosed between the parties after execution of this Agreement

Prosegur Client Name



SCHEDULE B – PRODUCT FEES SCHEDULE FOR PROSEGUR RETAIL CLIENTS

[to be attached]

SCHEDULE C - Revenue Model Between INEO and Prosegur for each Retail Client

[to be attached]

SCHEDULE D - Revenue Model for Additional
Analytical Data and Data Modelling Sales to Prosegur Retail Clients

[to be attached]

SCHEDULE E- PURCHASE ORDER

[to be attached]