

## PROPRIETARY INFORMATION AND NON-DISCLOSURE AGREEMENT

Well Innovation [Add Company], organization number [XXX XXX XXX], and the undersigned, [Name of party 2], organization number [XXX XXX XXX], each individually hereinafter referred to as a "Party" or together as the "Parties," recognize that in order to support their activity related to (checked box below):

Evaluate business opportunities     Procuring materials     Procuring service,

Limited to the use of/in: [Add description - 3 lines max] (the "Permitted Purpose")

It may be mutually beneficial to exchange certain information that the disclosing Party considers to be **Proprietary Information** on such terms and conditions as set out in this proprietary information and non-disclosure agreement (the "Agreement").

The Parties, therefore, agree as follows:

1. For the purpose of this Agreement, the term "**Proprietary Information**" shall include all information disclosed by one Party (the "**disclosing Party**") or its representatives to the other Party (the "**receiving Party**") in connection with the Permitted Purpose, including, without limitation any inventions, patterns, processes, designs, specifications, drawings, ideas, concepts, prototypes, samples, applications, engineering data, manufacturing processes and data, procedures, documentation, trademarks, trade names, trade secrets, costs, rates and prices, whether patented or patentable, registered or registrable, copyrighted or copyrightable, or otherwise publicly protected or protectable, or not, and any other information of a proprietary or confidential nature relating to the disclosing Party or any of its subsidiaries, as well as any information created or derived from any such information, irrespective of disclosing medium and storage. For the avoidance of doubt, this Agreement and any information relating to the Permitted Purpose, and the terms of or other facts relating to the Permitted Purpose shall also be regarded as **Proprietary Information**. The **Proprietary Information** may be labelled as "confidential", "proprietary" or similar without this being an explicit requirement for benefiting from the protection given herein.
2. Neither Party shall disclose, in whole or in part, by any means whatsoever, any **Proprietary Information** provided by the disclosing Party to any third party without express prior written consent of the disclosing Party. The receiving Party shall not alter, modify, decompile, disassemble, reverse engineer, translate or create derivative works from the disclosing Party's **Proprietary Information**. The receiving Party shall use **Proprietary Information** of the disclosing Party only for the Permitted Purpose described above and not for any other purpose.
3. Each Party shall utilize the same degree of care to preserve and protect the other Party's **Proprietary Information** from disclosure, and otherwise limit access, as it uses to protect its own **Proprietary Information**, which degree of care will not be less than reasonable care. The receiving Party shall limit internal circulation to employees and advisers (legal, financial, etc.) as is strictly necessary for the Permitted Purpose. The non-disclosure obligations provided for herein shall not apply to the extent that the written record demonstrates such information was:
  - (a) In the public domain without breach of this Agreement
  - (b) Known to the Party prior to disclosure from the disclosing Party,
  - (c) Disclosed by the receiving Party with the prior written consent of the disclosing Party,
  - (d) Lawfully obtained by the receiving Party from a third party without breaching any other contractual obligations;

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- (e) Independently developed by the receiving Party without reliance on the Party's proprietary information; or,
- (f) Is disclosed pursuant to the requirement of a governmental agency or disclosure is otherwise required by operation of law.

Notwithstanding the forgoing, the receiving Party shall have the burden of proving the applicability of any subparagraph 3(a) through 3(f).

4. **Proprietary Information** disclosed under this Agreement shall be and remain the property of the disclosing Party. Any disclosure of **Proprietary information** under this Agreement shall not constitute prior publication or public use regarding patent eligibility. Nothing in this Agreement shall be deemed, either expressly or by limitation, to convey any right or license, a right to use in advertising, publicity or otherwise, any trademark or trade name of the other Party, or be construed as creating any kind of partnership or agency between the Parties nor may either Party assign or delegate any obligation under this Agreement without the prior written consent of the other Party. Neither Party is obligated to disclose **Proprietary information** by reason of this Agreement. No warranty is made regarding the accuracy of **Proprietary information** provided to the other Party.
5. The receiving Party, at the disclosing Party's request or when the use of the Proprietary Information is no longer necessary for the Permitted Purpose, shall either return or destroy all copies of any **Proprietary Information** (unless otherwise required by law or rules of any regulatory authority).
6. In the event that the receiving Party is required to disclose **Proprietary Information** by any legal order the receiving Party shall provide the disclosing Party with immediate written notice of same so that the disclosing Party may have the opportunity to seek an appropriate protective order. If disclosing Party does not obtain a protective order, receiving Party shall disclose only such part of the **Proprietary Information** as is lawfully required.
7. The Parties acknowledge and agree that any breach or threatened breach of this Agreement by the receiving party will cause harm to the disclosing party for which money damage will not provide an adequate remedy. The parties agree that in the event of such a breach or threatened breach of this Agreement, the disclosing party shall be entitled to seek temporary and permanent injunctive relief restraining the receiving party from disclosing or using, in whole or in part, any Proprietary Information of the disclosing party without payment of a bond or other security, in addition to any rights and remedies otherwise available at law.
8. This Agreement shall be effective for a period of **[SPECIFY]** years after the date of execution below. Either Party may terminate this Agreement thirty (30) days after written notice to the other Party. However, obligations of the Parties shall survive termination of this Agreement. Upon termination or expiration, all **Proprietary Information** shall be returned to the disclosing Party or destroyed.
9. This Agreement shall be construed in accordance with Norwegian law. Any disputes that may arise from this Agreement shall be subject to the exclusive jurisdiction of the courts of Norway, with Stavanger city court an agreed venue.
10. If any part of this Agreement is found invalid or unenforceable, that part will be amended to achieve as nearly as possible the same economic effect as the original provision and the remainder of this Agreement will remain in full force.
11. This Agreement, including any other documents attached hereto or referred herein, which form a part hereof, embodies the entire agreement and understanding of the parties hereof. This Agreement may not be amended except in writing signed by a duly authorized representative of the respective Parties.

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**IN WITNESS WHEREOF**, the parties have caused this Agreement to be executed as of [Day, Month, Year], by duly authorized representatives.

**Well Innovation** [name]

**Company:** [Add 2<sup>nd</sup> party Company Name]

By : \_\_\_\_\_

By : \_\_\_\_\_

Name: [Add Well Innovation Name]

Name:

Title : [Add Well Innovation Title]

Title :

Date : [Add Well Innovation signature Date]

Date :

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