

NON DISCLOSURE AGREEMENT

This day of March 2015.

By and between:

..... SA a limited liability company by shares (societe anonyme) established and organized under the laws of Greece, with its registered office and actual place of business at represented by Mr., and

....., a limited liability company established and organized under the laws of Cyprus, with its registered office and actual place of business at street, Cyprus, represented by Mr.

The above parties are referred to as the parties or **Parties**.

WHEREAS

The Parties wish to jointly evaluate the business opportunity of cooperating with each other in connection to a joint venture regarding a public bid for a license to be granted by the Government of Cyprus for (hereafter the **Project**).

In this respect, the Parties wish to mutually exchange certain confidential information in connection to the Project and treat such information as confidential.

NOW THEREFORE THE PARTIES MUTUALLY REPRESENT, UNDERTAKE AND PROMISE AS FOLLOWS:

1. In this document the term Confidential Information shall mean all financial, technical, operational, commercial, management and other information, data, and know-how, which is not publicly known and is directly related to the Project, which is evidenced to have been disclosed by one party to the other in the context of the Project, but not any information which:

(i) at the date of its disclosure is generally available to the public and third parties or which subsequently becomes so, other than by reason of any breach of the undertakings set out in this agreement; or

(ii) prior to its disclosure, was already known to the recipient or in the lawful possession of the recipient and was not acquired as a consequence of disclosure by the disclosing party and was obtained in circumstances which did not give rise to any breach of any duty of confidentiality; or

(iii) at any time after the date of this agreement, is acquired by the recipient from any third party who did not acquire such information directly or indirectly from the disclosing party and was not otherwise in breach of any obligation of confidentiality;

(iv) and except any information, whose disclosure is obligatory under any binding laws, regulations, court order, or any order by any public or judicial authority of competent jurisdiction, or any stock exchange, or central bank, or supervisory authority, provided that (to the extent permitted by law and where reasonably practicable to do so) prior to such disclosure the disclosing party shall take such reasonable steps as are necessary to resist or avoid such disclosure and, where a protective order or other remedy is not obtained, the disclosing party shall consult with its counter-party as to the proposed form, nature and purpose of the disclosure.

2. The Parties mutually agree to the following:

(b) to take all commercially reasonable precautions necessary to maintain the confidentiality of all Confidential Information;

(c) not to use any Confidential Information for any purpose other than assessing the "Project";

(d) to treat Confidential Information at all times in accordance with applicable data protection legislation to the extent applicable;

(e) not to disclose any Confidential Information to any person other than those who need to know it for the purpose of assessing the Project;

Με σχόλια [CC1]: How the definition of the Project is helpful?

Με σχόλια [CC2]: What is the impact of the phrasing underlined? What would be the effect if we omit this phrasing from the clause?

(f) prior to disclosure, to inform each person to whom Confidential Information is supplied of the restrictions contained herein as to use and disclosure of such Confidential Information and to procure that each such person observes such restrictions;

(g) not disclose to any third party the existence or subject matter of this letter or the fact that the Parties are in discussions or negotiations regarding the “Project”;

3. Each party promises to destroy or return to the other party on demand any document containing Confidential Information and any copy which has been made and take all reasonable steps to expunge all such Confidential Information from any computer system, disk or other device containing it, save that a copy may be retained where required to do so by law, rule, regulation or to meet the requirements of internal compliance policy.

4. The Confidential Information supplied does not and will not purport to be all inclusive and no representation or warranty is made by any party as to the accuracy, reliability or completeness of any of such Confidential Information, save as may be contained in any legal agreement providing for implementation of any of the “Project”. Accordingly, neither party shall have any liability to the other resulting from reliance on, or use of the Confidential Information and neither party shall owe any duty of care to the other in this respect, save only in case of fraud.

5. Neither party shall solicit, endeavour to solicit, or entice away, employ, or offer to employ any person who is at any time during the negotiations relating to the “Project” employed by the other party and with whom such party have come into contact in connection with the “Project”, whether or not that person would commit any breach of his or her contract of service in leaving employment, save that this restriction shall not prevent the employment of any such person who responds to a general employment advertisement.

6. Without affecting any other rights or remedies under any laws, the Parties acknowledge that a party with rights under this agreement may be irreparably harmed by any breach of its terms and that damages alone may not necessarily be an adequate remedy. Accordingly, a party bringing a claim under this letter may be entitled to the remedies of injunction, specific performance and other equitable relief, or any combination of these remedies, for any threatened or actual breach of its terms, and no proof of special damages will be necessary to enforce this letter.

7. If any provision of this letter is held to be invalid or unenforceable, that provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this agreement, but without invalidating any of the remaining provisions.

8. The obligations arising hereunder shall expire after the lapse of twenty four (24) months, as from the date of this agreement.

9. This agreement includes the entire understanding of the parties in connection to its subject matter and is not accompanied by any oral agreement or any supplementary document. This agreement can be amended only in writing and only if both parties have duly signed and executed an amending document. This agreement and its terms can be evidenced only in writing and the parties agree to exclude and waive the possibility to provide oral evidence.

10. This agreement is governed and construed according to English law. Any dispute arising under this agreement or in connection to it shall be referred to the exclusive jurisdiction of the London Court of International Arbitration. The arbitration proceedings shall take place in London, in English and according to the procedural rules of this Arbitration Court. Arbitration shall be held by an arbitration tribunal consisting of three members, where each party shall appoint one arbitrator and the two arbitrators shall appoint an umpire.

IN WITNESS WHEREOF the parties have signed and executed this agreement as follows:

Με σχόλια [CC3]: Binding employees and advisors

Με σχόλια [CC4]: What is the purpose of this clause ?

Με σχόλια [CC5]: What is the purpose of this clause ?

Με σχόλια [CC6]: What is this clause about ?
Why such a clause is necessary ?

Με σχόλια [CC7]: In what other form duration could be determined ?