

## MUTUAL NON-DISCLOSURE AGREEMENT (NDA)

This mutual non-disclosure agreement (the **Agreement**) is entered into on the Effective Date between the Parties in consideration of the mutual benefits to the Parties (as set out below) of disclosing and receiving Confidential Information in connection with the Purpose.

### 1. PARTIES

#### 1.1 Party 1

Name of company (or other legal person) and business registration number	(=Company) with business registration number (=) in (=country).
Registered address	
Name and title of person signing on behalf of the company	
E-mail address for person signing on behalf of the company (if e-sign)	
Name and contract details of other contact person, if different from person signing	

#### 1.2 Party 2

Name of company (or other legal person) and business registration number	(=Company) with business registration number (=) in (=country).
Registered address	
Name and title of person signing on behalf of the company	
E-mail address for person signing on behalf of the company (if e-sign)	
Name and contract details of other contact person, if different from person signing	

## 2. VARIABLE DEFINITIONS AND TERMS

<b>Purpose</b>  <i>(reason for sharing Confidential Information and what it will be used for)</i>	(=Description)
<b>Effective Date</b>  <i>(the date the Agreement is entered into and start of the Confidentiality Period)</i>	(=DDMMYY)
<b>Confidentiality Period</b>  <i>(duration of the obligation of confidentiality)</i>	[=Number] [years/months] from the Effective Date
<b>Governing Law</b>	(=Norwegian)
<b>Dispute Resolution Procedure</b>	<p>Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, must be finally settled by arbitration in accordance with the Rules of the Arbitration and Dispute Resolution Institute of the Oslo Chamber of Commerce in force at any time. The rules for fast-track arbitration apply where the amount in dispute does not exceed NOK 2,000,000. The amount in dispute includes the claims made in the request for arbitration and any counterclaims made in the response to the request for arbitration.</p> <p>ALTERNATIVE: Litigation in the courts of Norway, with [*] District Court as the exclusive legal venue in the first instance.</p>
<b>Is a Party or its Affiliates registered on a regulated market/stock exchange?</b>	<b>YES* OR NO</b> [If yes, the text below should be included, otherwise it may be removed]

*\*The shares of a Party (or its Affiliates) to this NDA are listed. The information set out herein may constitute insider information about such Party or its Affiliates since it has not been made public and may have a significant effect on the price of the aforementioned listed financial instruments if it were made public. Obligations to submit insider list at the request of the Financial Supervisory Authority may apply. While you are in possession of insider information you are subject to the provisions of the EU market abuse regulation (no 596/2014) which among other things means that you are forbidden from purchasing financial instruments in the listed entity that, if the inside information became public, would increase in price and you may not dispose of such instruments if the disclosure of the insider information would decrease their price. You may further not recommend or induce someone else to acquire or dispose of such financial instruments. Transactions like pledging or lending of financial instruments are also covered and it doesn't matter if the transaction is carried out through an insurance. It is also forbidden to disclose insider information to any other person, except where the disclosure is made in the normal exercise of an employment, a profession, or duties. This means that you may not tell anyone about this information until it has been made public by such Party (or its Affiliates) itself. If you breach these obligations you may be found guilty of insider dealing or of unlawful disclosure of inside information which could lead to fines and/or imprisonment.*

### 3. DEFINITIONS

- (a) **Affiliates:** any physical person or company that is (i) in direct or indirect control of a Party (for example the parent company of the Party); or (ii) directly or indirectly controlled by a Party (for example subsidiaries of the Party) or (iii) directly or indirectly controlled by that physical person/company in item i) (for example sister companies of the Party).
- (b) **Confidential Information:** all information disclosed by the Disclosing Party to the Receiving Party in connection with the Purpose, including, without limitation, information memorandum, company presentations, business plans, financial information, procedures, documentation, marketing data, business names, trade secrets, technical data, valuations, costs, rates and prices and any other information of a proprietary or confidential nature relating to the Disclosing Party or any of its Affiliates, as well as any information created or derived from any such information, irrespective of disclosing medium and storage. The Confidential Information may be labelled as confidential, proprietary, or similar without this being an explicit requirement for benefiting from the protection given herein.
- (c) **Disclosing Party:** the Party, its Affiliates or its Representatives which discloses Confidential Information to the other Party.
- (d) **Receiving Party:** the Party which receives Confidential Information from the other Party, its Affiliates, or its Representatives.
- (e) **Representatives:** a Party and its Affiliates' employees, officers, agents, representatives, or advisers with a just need for access to the Confidential Information.

### 4. OBLIGATION OF CONFIDENTIALITY

- 4.1 In consideration of the Disclosing Party making the Confidential Information available to the Receiving Party, the Receiving Party undertakes to comply with the obligations of confidentiality in this clause 4.
- 4.2 The Receiving Party must only use Confidential Information in connection with the Purpose. Confidential Information must not, without the written consent of the Disclosing Party, be copied, reproduced, transmitted, communicated, or otherwise made accessible to a third party.
- 4.3 The Receiving Party must keep all Confidential Information in strictest confidence with no less a degree of care as is used for the Receiving Party's own confidential information and provided that such care meets at least reasonable standards of prudence.
- 4.4 The Receiving Party can only disclose Confidential Information to (i) its Affiliates, and (ii) its Representatives, in each event as is strictly necessary for the Purpose.
- 4.5 The Receiving Party must inform its Affiliates and/or Representatives who receive access to Confidential Information, of the confidential nature of the Confidential Information. The Receiving Party must ensure that its Affiliates and/or Representatives are subject to confidentiality restrictions concerning the Confidential Information similar to the confidentiality restrictions described in this Agreement. The Receiving Party is liable for its Affiliates' and/or Representatives' actions or omissions as if they were the acts or omissions of the Receiving Party itself.
- 4.6 The Receiving Party must as soon as practically possible notify the Disclosing Party if it becomes aware that any Confidential Information has been disclosed or otherwise been made

available to any unauthorised person(s). The same applies to any unauthorised misuse, theft or other loss of Confidential Information.

## **5. EXCEPTIONS TO THE OBLIGATION OF CONFIDENTIALITY**

5.1 The obligation of confidentiality does not apply to information that:

- (a) is or becomes generally and publicly available other than by breach of this Agreement;
- (b) is lawfully in the possession of the Receiving Party before the disclosure under this Agreement as evidenced by physical or electronic records;
- (c) has been obtained from a third party who is free to disclose it; or
- (d) has been independently developed without access to any Confidential Information, provided that the Receiving Party has appropriate supporting evidence.

5.2 This Agreement does not prevent the disclosure of Confidential Information by a Receiving Party where such disclosure is required by mandatory laws and regulations, orders from a court or public administrative body to disclose, as well as stock exchange listing rules, and in such circumstances the Receiving Party will, prior to such disclosure:

- (a) minimise the extent of disclosure to what is strictly necessary;
- (b) to the extent permitted by mandatory laws and regulations, orders from a court or public administrative body, give the Disclosing Party information of the order for disclosure and reasonable notice to allow the Disclosing Party an opportunity to seek a protective order or similar; and
- (c) provide all reasonable assistance the Disclosing Party reasonably requires to protect its Confidential Information, including using reasonable efforts to obtain written assurance from the applicable authority that it will afford the Confidential Information a reasonable level of protection.

## **6. INTELLECTUAL PROPERTY RIGHTS**

6.1 All Confidential Information disclosed or transferred by the Disclosing Party to the Receiving Party remains the property of the Disclosing Party. Nothing in this Agreement must be construed, by implication or otherwise, as a grant by the Disclosing Party to the Receiving Party of:

- (a) a license or any other right to make, use or sell any product using the Confidential Information;
- (b) any rights to patents, patent applications, utility models, copyrights, layout designs of integrated circuits and mask work rights, or any other industrial or intellectual property rights covering same;
- (c) a right to use in advertising, publicity or otherwise, any trademark or trade name of the Disclosing Party; or
- (d) an authorisation to act as an agent on behalf of the Disclosing Party for any purpose.

**7. LIABILITY AND BREACH OF THE OBLIGATION OF CONFIDENTIALITY**

7.1 The Disclosing Party does not provide any warrants or guarantees for the accuracy or completeness of the Confidential Information.

7.2 Without limiting any other rights or remedies that each Party can have, each Party acknowledges and agrees that damages may not be an adequate remedy for breach of the terms of this Agreement by the other Party. Accordingly, each Party has the right to seek to obtain, in any court or tribunal (including for the avoidance of doubt, a tribunal constituted under the Dispute Resolution Procedure) of competent jurisdiction, any interim relief or equitable remedy, including injunctions, specific performance or other equitable relief for any anticipated or actual breach of this Agreement.

**8. DURATION OF THE OBLIGATION OF CONFIDENTIALITY**

8.1 The provisions of this Agreement will continue to be in full force until the expiry of the Confidentiality Period.

8.2 Despite of the above, obligations of confidentiality and non-disclosure contemplated herein related to trade secrets (as defined in Governing Law) remains in effect for as long such Confidential Information constitute a trade secret, unless the Receiving Party has received written consent from the Disclosing Party. Such consent must not be unreasonably withheld, delayed, or conditioned.

**9. RETURN OF INFORMATION**

9.1 Upon request by the Disclosing Party, the Receiving Party must, and must procure that each Affiliate must, promptly, at the Disclosing Party’s option, destroy or return to the Disclosing Party all Confidential Information, except that the Receiving Party can retain copies of Confidential Information (i) to meet legal or regulatory obligations; or ii) created in connection with automatic IT backups or internal disaster recovery procedures; or iii) in accordance with bona fide record retention policies. The obligations of this Agreement will continue to apply to any retained Confidential Information for the Confidentiality Period.

**10. MODIFICATION TO THE AGREEMENT, WAIVER OF RIGHTS AND TRANSFER OF RIGHTS**

10.1 Amendments and additions to this Agreement is only valid if made in writing.

10.2 No Party is deemed to have waived any right or remedy under this Agreement unless it does so in writing.

10.3 Neither Party can assign, novate, sub-contract or otherwise transfer the benefit of this Agreement or any of the rights or obligations hereunder without the prior written consent of the other Party.

**11. APPLICABLE LAW AND DISPUTE RESOLUTION PROCEDURE**

11.1 This Agreement is governed by and construed in accordance with the Governing Law.

11.2 Except for clause 7.2, any dispute arising out of or in connection with this Agreement must be finally settled by the Dispute Resolution Procedure.

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Place \_\_\_\_\_ Date \_\_\_\_.\_\_\_\_.20\_\_\_\_

[Name of Party 1]

[Name of Party 2]

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[Name]  
[Title]

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[Name]  
[Title]