

THIS AGREEMENT IS DATED 4th May 2017

PARTIES

- (1) Salunda Limited incorporate and registered in England and Wales with company number 05230854 whose registered office is at 6, Avonbury Business Park, Howes Lane, Bicester, Oxfordshire, OX26 2UA, United Kingdom (**Salunda**) ; and
- (2) _____ . With company number 2500898 whose registered address is at _____, United Kingdom, _____ (**Customer**).

BACKGROUND

Salunda and **Customer** desire to exchange certain Confidential Information about themselves including but not limited to such product, hardware, software, technical, operational, business, financial, procedural and other proprietary information as each party determines, in its sole discretion, is reasonably necessary or desirable to disclose for the **purposes of evaluation, testing and use of oilfield equipment monitoring applications and equipment (Purpose)**. In consideration of the benefits to the parties of the disclosure of the Confidential Information, the parties have agreed to comply with the following terms in connection with the use and disclosure of Confidential Information.

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

- 1.1 "Commencement Date" means **1 May 2017**. "Confidential Information" means all confidential information disclosed by the Disclosing Party or its Representatives to the Receiving Party and its Representatives from the Commencement Date of this Agreement, including but not limited to any information relating to the finances, business affairs, customers, clients, suppliers, plans, intentions, or market opportunities of the

Disclosing Party; and the Intellectual Property, technology, operations, processes, technical data, inventions, product development plans, manufacturing, engineering, product information, **internal product photographs**, product specification, guides and materials, know-how, product designs, manuals or instructions for use of the products or software of the Disclosing Party; and any information or analysis derived from Confidential Information. Confidential Information shall be disclosed in documentary or tangible form and marked "Confidential" or "Proprietary." In the case of disclosures in non-documentary form, made orally or by visual inspection, the Disclosing Party shall confirm in writing the fact and general nature of each such disclosure within thirty (30) days after it is made. Notwithstanding the foregoing, it is agreed that failure to mark documents or reduce oral disclosures to writing shall not alleviate the Receiving Party of its obligations under this Agreement if the disclosed information would reasonably be considered confidential based upon the nature of the information or the circumstances surrounding its disclosure

- 1.2 "Disclosing Party" means a party to this Agreement which discloses or makes available directly or indirectly Confidential Information to the Receiving Party.
- 1.3 "Receiving Party" means a party to this Agreement which receives or obtains directly or indirectly Confidential Information.
- 1.4 "Representative" means employees, agents and other representatives of a party.
- 1.5 "Intellectual Property" means patents, rights to inventions, copyright and related rights, trade marks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off, rights in designs, product specification and information, rights in computer software, source codes, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade

secrets) and all other intellectual property rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

1.6 For the purposes of this Agreement, information shall not be deemed to be Confidential Information if such information:

1.6.1 is or becomes generally available to the public other than as a result of disclosure by the Receiving Party or its Representatives; or

1.6.2 is known by the Receiving Party prior to disclosure by the Disclosing Party; or

1.6.3 is or becomes available to the Receiving Party or its Representatives from a source not under obligation of confidentiality to the Disclosing Party; or

1.6.4 can be demonstrated through written records to have been independently developed by the Receiving Party without the use of or reference to the Confidential Information of the Disclosing Party.

2. OBLIGATIONS OF THE RECEIVING PARTY

2.1 The existence and terms of this Agreement and the existence of any discussions between the parties under this Agreement are Confidential Information of both parties and are protected by each party's obligations of confidentiality hereunder.

2.2 Each party shall use the Confidential Information solely for the Purpose. The Receiving Party will not disclose or otherwise make known any of the Confidential Information of the Disclosing Party to anyone, except those of its Representatives who have a need to know the Confidential Information for the Purpose and who are bound by the non-use and non-disclosure obligations set forth in this Agreement. Each party shall accept the disclosures of the Confidential Information by the other party on a confidential basis and shall exercise the same degree of care with respect

to the other party's Confidential Information as it would its own Confidential Information.

2.3 The Receiving Party may disclose Confidential Information to the extent such Confidential Information is required to be disclosed by law, by any governmental or other regulatory authority, or by a court or other authority of competent jurisdiction provided that, to the extent it is legally permitted to do so, it gives the Disclosing Party as much notice of this disclosure as possible and, so that the Disclosing Party may seek a protective order or other appropriate remedy. If such protective order or other remedy is not obtained, the Receiving Party or its Representatives will furnish only that portion of the Confidential Information which it is legally required to disclose and will exercise its diligent efforts to obtain reliable assurance that confidential treatment will be accorded the Confidential Information.

3. RETURN OF INFORMATION

3.1 At the request of the Disclosing Party, the Receiving Party shall destroy or return to the Disclosing Party all documents and materials (and any copies) containing, reflecting, incorporating, or based on the Disclosing Party's Confidential Information.

3.2 If the Disclosing Party's Confidential Information is stored in electronic form, permanently erase all such Confidential Information from its computer and communications systems and devices used by it.

3.3 If the Receiving Party develops or uses a product or a process which, in the reasonable opinion of the Disclosing Party, might have involved the use of any of the Disclosing Party's Confidential Information, the Receiving Party shall, at the written request of the Disclosing Party, supply to the Disclosing Party information reasonably necessary to establish that the Disclosing Party's Confidential Information has not been used or

disclosed in order to develop or use that product or process.

- 3.4 The Receiving Party may not deconstruct, reverse engineer, decompile, decrypt, inspect, image, reproduce, copy, clone, record or counterfeit any hardware or software made available by the Disclosing Party for evaluation, test or communication purposes under this agreement.

4. RESERVATION OF RIGHTS AND ACKNOWLEDGEMENT

- 4.1 All Confidential Information shall remain the property of the Disclosing Party. Each party reserves all rights in its Confidential Information. It is understood that nothing herein shall be deemed to constitute, by implication or otherwise, the grant of any license or other rights under any patent, patent application, or other Intellectual Property right or interest belonging to or controlled by the Disclosing Party. In particular, nothing in this Agreement shall be construed or implied as obliging the Disclosing Party to disclose any specific type of information under this Agreement, whether Confidential Information or not.
- 4.2 Except as expressly stated in this Agreement, no party makes any express or implied warranty or representation concerning its Confidential Information, or the accuracy or completeness of the Confidential Information.
- 4.3 The disclosure of Confidential Information by the Disclosing Party shall not form any offer by, or representation or warranty on the part of, the Disclosing Party to enter into any further agreement in relation to the Purpose, or the development or supply of any product or service to which the Confidential Information relates.
- 4.4 The Receiving Party acknowledges that damages alone would not be an adequate remedy for the breach of any of the provisions of this Agreement. Accordingly, without

prejudice to any other rights and remedies it may have, the Disclosing Party shall be entitled to the granting of equitable relief (including without limitation injunctive relief) concerning any threatened or actual breach of any of the provisions of this Agreement.

5. INDEMNITY

The Receiving Party shall indemnify and keep fully indemnified the Disclosing Party at all times against all liabilities, costs (including legal costs on an indemnity basis), expenses, damages and losses including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and other costs and expenses suffered or incurred by the Disclosing Party arising from any breach of this Agreement by the Receiving Party and from the actions or omissions of any Representative.

6. TERM AND TERMINATION

If either party decides not to become, or continue to be involved in the Purpose, it shall notify the other party in writing immediately. The obligations of each party shall, notwithstanding any earlier termination of negotiations or discussions between the parties in relation to the Purpose, continue for a period of 3 years from the termination of this Agreement. Termination of this Agreement shall not affect any accrued rights or remedies to which either party is entitled.

7. VARIATION

No variation of this Agreement shall be effective unless it is in writing and signed by each of the parties (or their authorised representatives).

8. NO WAIVER

Failure to exercise, or any delay in exercising, any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor

shall it preclude or restrict any further exercise of that or any other right or remedy.

9. ASSIGNMENT

Except as otherwise provided in this Agreement, no party may assign, sub-contract or deal in any way with, any of its rights or obligations under this Agreement or any document referred to in it.

Signature:

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10. NO PARTNERSHIP OR AGENCY

Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, nor authorise any party to make or enter into any commitments for or on behalf of any other party.

Signed by _____,

For and on behalf of Customer.

11. THIRD PARTY RIGHTS

This Agreement is made for the benefit of the parties to it and their successors and is not intended to benefit, or be enforceable by, anyone else.

12. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of England and Wales and each party hereby irrevocably submit to the exclusive jurisdiction of the courts of England and Wales.

Signature

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Signed by Alan Finlay, CEO for and behalf of **Salunda Limited**