

MUTUAL CONFIDENTIALITY AGREEMENT

THIS AGREEMENT is made on:

BETWEEN:-

Name:

Company: Keynvor Morlift Ltd

Registered Address: Iron Yard, Middle Dock, Appledore, Devon, EX39 1LU, UK

and

Name:

Company:

Registered Address:

THE PARTIES HEREBY COVENANT AS FOLLOWS:

1. INTERPRETATION

The headings herein are provided for ease of reference only and shall not be taken into account in the construction or interpretation thereof. Words importing the singular shall include the plural and vice versa, words importing one gender shall include all genders and words importing persons shall include bodies corporate, unincorporated associations and partnerships. This Agreement may not be construed adversely to a Party solely because that Party prepared it.

Agreement: means this agreement on these terms and conditions.

Confidential Information: means, with particular regard to any information whatsoever concerning any business, financial, specifically including price sensitive information, technical, operational, staff, management and all other information in whatever form whether disclosed orally, written or electronically or otherwise or whether eye readable, machine readable or in any other form including, without limitation, the form, materials and design of any relevant equipment or any part thereof, the methods of operation and the various applications thereof, processes, formulae, plans, strategies, analyses, computer files (whether or not reduced to written form), compilations, memoranda, notes, reports, studies, data, know-how, designs, photographs, drawings, films, specifications, technical literature, information and documentation of all kinds (including all copies, extracts and summaries thereof and all other material containing or based in whole or part on any such information whichever party may have prepared the same) and any other material disclosed by the Disclosing Party directly or indirectly to the Recipient or gained by the visit of the Recipient to any establishment of the Disclosing Party or which comes into the possession or knowledge of the Recipient as a result of or in connection with the Purpose or of the parties relationship arising from this Agreement and whether before or after this Agreement is entered into.

Disclosing Party: the party disclosing the Confidential Information to the Recipient.

Personnel: means officers, employees and professional advisers.

Purpose: Decommissioning and Recycling of Marine Structure

Recipient: the party receiving the Confidential Information from the Disclosing Party.

2. OBLIGATIONS

- 2.1 In consideration of the Disclosing Party disclosing the Confidential Information to the Recipient for the Purpose, the Recipient hereby undertakes with the Disclosing Party both for itself and as trustee for and on behalf of its Affiliates and Personnel that the Recipient shall:
- (a) not communicate, disclose or make available all or any part of the Confidential Information to any third party;
 - (b) not directly or indirectly use, or permit others to use, the Confidential Information disclosed to it pursuant to this Agreement other than for the Purpose;
 - (c) indemnify the Disclosing Party against any direct loss or damage but excluding all consequential losses, which it may sustain or incur as a result of any breach of confidentiality by the Recipient or any of its Personnel;
 - (d) not copy, reproduce or reduce to writing any material part of the Confidential Information except as may be reasonably necessary for the Purpose; and

3. EXCEPTIONS TO OBLIGATIONS

- 3.1 The obligations provided in Clause 2 above will not apply with respect to any of the following:
- (a) information, which is or becomes generally available to the public in any way without breach of this Agreement by the Recipient;
 - (b) as evidenced by being in its use or being recorded in its files or computers or other recording media or by previously existing written documentation other than Confidential Information supplied to the Recipient by the Disclosing Party prior to the date of this Agreement;
 - (c) information which is subsequently disclosed to the Recipient by third parties having no obligations of confidentiality to the Disclosing Party and which the Recipient honestly believes the third party is entitled to make such disclosure;
 - (d) information which is developed by or for the Recipient without reference to the Confidential Information of the Disclosing Party; and
 - (e) Confidential Information to the extent it is required to be disclosed by law or pursuant to the rules of any recognised stock exchange but only to the extent that such disclosure is compellable by law, provided always that wherever possible, the Disclosing Party shall be given by the Recipient not less than two (2) business days prior notice of such disclosure with a view to avoiding such disclosure if reasonably practicable.
- 3.2 The onus shall be on the Recipient to prove that any of the exceptions set out in this Clause 3 apply to Confidential Information under this Agreement.
- 3.3 For the purposes of the foregoing exceptions, disclosure which are specific, e.g. as to engineering and design practices and techniques, products, software, operating parameters, etc. shall not be deemed to be within the foregoing exceptions merely because they are embraced by general disclosures which are in the public domain or in the possession of the Recipient. In addition, any combination of features shall not be deemed to be within the foregoing exceptions merely because individual features thereof are in the public domain or in the possession of the Recipient, but only if the combination itself and its principle of operation are in the public domain or in the possession of the Recipient.

4. FURTHER ASSURANCES

- 4.1 The Recipient shall ensure that all measures necessary are taken to secure the confidentiality of the Confidential Information including but not limited to:
- (a) keeping separate all Confidential Information and all information generated by the Recipient based on the Confidential Information from all other documents and records;
 - (b) keeping all documents and any other material bearing or incorporating any of the Confidential Information at the Recipient's usual place(s) of business;
 - (c) not transmitting it in any form or by any means whatsoever outside the Recipient's usual place(s) of business and not copying all or any part of the Confidential Information without the prior written consent of the Disclosing Party except only to the extent that the same is required for the Purpose;
 - (d) allowing access to the Confidential Information only to those Personnel who have reasonable need to see or use it for the Purpose and informing each of those Personnel of the confidential nature of the Confidential Information and of the obligations on the Recipient in respect of the Confidential Information and ensuring such Personnel comply with the confidentiality and non-disclosure obligations contained in this Agreement; and
 - (e) on request of the Disclosing Party at any time, (i) delivering up all documents, CD-ROMs, diskettes and other materials in tangible form (and all copies thereof) containing Confidential Information and (ii) in the case of information stored electronically, deleting or expunging the same from personal computers and other such electronic devices in the possession, custody or control of the Recipient, its Affiliates or Personnel that bear or incorporate any part of the Confidential Information and on request providing written confirmation of the same.

5. GENERAL

- 5.1 **Waiver:** The failure by either party to enforce at any time any one or more of the terms or conditions of this Agreement shall not be a waiver of them or of the right at any time subsequently to enforce all terms and conditions of this Agreement.
- 5.2 **Remedies:** The parties agree that damages would not be a sufficient remedy to any breach of the terms of this Agreement and that as a result in addition to damages, injunctive or other equitable relief may be obtained in respect of any breach or anticipated breach. Such remedy shall not be deemed to be the exclusive remedy for the breach of this Agreement but shall be in addition to all other remedies available at law or in equity.
- 5.3 **Assignment:** Neither party may assign or transfer its rights or obligations (or both) under this Agreement to any company or other person engaged in business connected with that party, either by way of shares being held or otherwise by way of being able to control or influence their decisions or affairs in any way.
- 5.4 **No Publicity:** Each party agrees to keep the existence and nature of this Agreement, and the discussions between the parties regarding the Purpose, confidential and not to release or make any publicity statement, advertisement or other disclosure with regard to this Agreement without the prior written consent of the other party.
- 5.5 **Notices:** Any notice or other communication to be given under this Agreement must be in writing and may be hand delivered or sent by pre-paid first class letter post or facsimile transmission to the person and address set out above or as otherwise notified in writing between the parties. Any notice shall be deemed served if hand delivered, at the time of delivery; if posted three (3) UK business days after posting; and if sent by facsimile transmission, when the sender's facsimile system generates a message confirming successful transmission of the total number of pages of the notice during normal UK business hours (9.00 a.m. to 5.00 p.m.).

- 5.6 **Duration:** This Agreement shall be effective as of the date of execution of this Agreement and shall continue in force for the Purpose for as long as the Recipient has knowledge or possession of any Confidential Information received or derived from the Disclosing Party subject to a maximum duration of 7 (seven) years from the date of termination of this Agreement except where such Confidential Information disclosed by the Disclosing Party is source code, in which case the Receiving Party's obligations to protect such Confidential Information shall be perpetual. The provisions of Clauses 5.4, 5.11 and 5.13 shall survive any such termination.
- 5.7 **No Licence:** All rights in the Confidential Information are reserved by the Disclosing Party and no rights or obligations other than those expressly set out herein are granted or to be implied from this Agreement. In particular no licence is granted directly or indirectly by this Agreement relating to any invention, discovery, patent, copyright or other industrial or intellectual property right now or in the future held, made, obtained or licensable by the Disclosing Party.
- 5.8 **No Warranty:** The Disclosing Party makes no representation or warranty as to the accuracy or completeness of the Confidential Information which is provided by or on behalf of the Disclosing Party to the Recipient and the Disclosing Party shall have no liability to the Recipient resulting from the use or accuracy of such Confidential Information, any such use being at the sole risk of the Recipient.
- 5.9 **No Obligation:** Nothing herein shall be construed or implied to obligate the Disclosing Party to furnish any specific type of information hereunder, whether confidential or not.
- 5.10 **Entire Agreement:** This Agreement constitutes the entire Agreement and understanding between the parties in respect of the Confidential Information and supersedes all previous agreements, understandings and undertakings in such respect. This Agreement cannot be changed except by written agreement between the parties.
- 5.11 **Dispute Resolution Procedure** Any dispute arising out of or in connection with this Agreement shall be referred at first instance to each Party's representative. In the event that the dispute cannot be resolved between the Parties within 14 (fourteen) days from notification the matter will be referred to management at the level immediately above the representative of both Parties. In default of a resolution between the Parties within 14 (fourteen) days from notification to the next level the non-defaulting Party shall be free to exercise its rights to seek a decision on the dispute from the courts.
- 5.12 **Contracts (Rights of Third Parties) Act 1999:** Only the parties, their successors and permitted assignees have any right to enforce any provision of this Agreement. No other person shall have any rights to enforce a term of this Agreement which confers a benefit on that person. The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Agreement.
- 5.13 **Governing Law and Jurisdiction:** The rights, duties and obligations of the parties and the validity, interpretation, performance and legal effect of this Agreement shall be governed and determined by the laws of England and the parties hereby submit to the exclusive jurisdiction of the English Courts.

Signature:

Signature:

Name:

Name:

Company:

Company:

Date:

Date: