

NON-DISCLOSURE AGREEMENT

This Non-Disclosure Agreement is made and entered into as of 20th February 2024 to be implemented with immediate effect by and between:

(1) EDC Engineering Design Center India Pvt. Ltd., CIN: U90001HR2014PTC112472, Vatika mindscapes, Tower B, 8th Floor, 12/3, Mathura Road, NH 2, Sector 27D, Near Sarai metro station, Faridabad, Haryana 121003, hereinafter referred to as "EDC"

(2) Saibex Network, Shop No.188, Sunrays Shopping Mall, Charkop Market Sector 5, Kandivali West Mumbai-400067, Maharashtra. E-Mail: info@saibex.co.in, hereinafter referred to as "Contractor".

1. Background

WHEREAS the Disclosing Party possesses certain confidential and proprietary information relating to the development of time sheet and planning software ("Confidential Information");

WHEREAS, the Recipient desires to evaluate or engage in discussions concerning the Confidential Information;

NOW, THEREFORE, in consideration of the mutual promises contained herein, the parties agree as follows:

2. Confidentiality Undertaking

Confidential Information: "Confidential Information" means any and all information disclosed by the Disclosing Party to the Recipient, whether in written, oral, electronic, or other form, which is designated as confidential or which reasonably should be understood to be confidential given the nature of the information and the circumstances of disclosure. Without limitation, Confidential Information includes, but is not limited to, software designs, algorithms, source code, databases, project plans, business plans, financial data, and customer information.

Non-Disclosure: The Recipient agrees that it will not disclose, reveal, or make use of any Confidential Information except as necessary to perform its obligations under this Agreement. The Recipient shall use the same degree of care to protect the Confidential Information as it uses to protect its own confidential information, but in no event less than a reasonable standard of care.

Restrictions on Use: The Recipient agrees that it shall not use the Company's database in any way, directly or indirectly, for the development of the time sheet and planning software, except as explicitly permitted by the Disclosing Party in writing.

Return of Information: Upon the request of the Disclosing Party or upon termination of discussions between the parties, the Recipient shall promptly return or destroy all Confidential Information and any copies, notes, or extracts thereof, and shall certify in writing to the Disclosing Party that such return or destruction has been completed.

Term: This Agreement shall remain in effect for a period of 10 years, unless earlier terminated by mutual agreement of the parties or as otherwise provided herein.

3. Exemption

Information that is generally available or has become public by other means than by breach of this Agreement is not considered confidential.

Permitted Disclosure: The Recipient may disclose Confidential Information to its employees, contractors, or agents who have a need to know such information for the purposes of evaluating or engaging in discussions concerning the Confidential Information, provided that such employees, contractors, or agents are bound by confidentiality obligations no less restrictive than those contained herein.

4. Governing Law and Dispute Resolution

If any dispute arises between the parties hereto during the subsistence of this agreement or thereafter, in connection with or arising out of this agreement, the dispute shall be referred to arbitration in accordance with the Rules of Indian Council of Arbitration. Arbitration shall be held at New Delhi, India. The proceedings of arbitration shall be in the English language. The Arbitrator shall be appointed mutually by both the parties and the parties shall bear their own cost of arbitration proceedings. The arbitrator's award shall be final and binding on the parties.

Place and date: New Delhi

Satinder Singh Birdi
(Director & CEO)

For EDC Engineering Design Center India Pvt. Ltd.

For Saibex Network