

Non-Disclosure Agreement (NDA)

This Non-Disclosure Agreement (the "**Agreement**") is entered into by and between the undersigned parties, hereinafter referred to as "**Disclosing Party**" and "**Receiving Party**," collectively referred to as the "**Parties**," effective as of the date of execution (the "**Effective Date**").

#1: Confidential Information

1.1 Definition:

"**Confidential Information**" shall mean any and all information, whether oral, written, or in any other form, disclosed by the Disclosing Party to the Receiving Party, including but not limited to, trade secrets, business plans, financial information, marketing strategies, customer data, technical specifications, algorithms, patents, copyrighted materials, prototypes, inventions, proprietary software, know-how, processes, designs, formulas, and any other information marked or designated as confidential or which a reasonable person would understand to be confidential given the nature of the information and the circumstances of disclosure.

1.2 Exclusions:

The obligations set forth in this Agreement shall not apply to any information that (a) was known to the Receiving Party prior to its disclosure by the Disclosing Party, (b) is or becomes publicly available through no fault of the Receiving Party, (c) is rightfully obtained by the Receiving Party from a third party without breach of any obligation of confidentiality, or (d) is independently developed by the Receiving Party without use of or reference to the Confidential Information.

#2: Non-Disclosure Obligations

2.1 Confidentiality:

The Receiving Party agrees to hold all Confidential Information in strict confidence and to exercise reasonable care to prevent its unauthorized use, disclosure, or dissemination. The Receiving Party shall only disclose the Confidential Information to its employees, contractors, or agents who have a need to know such information for the purpose of carrying out their duties and who are bound by written agreements or obligations of confidentiality at least as stringent as those set forth in this Agreement.

2.2 Use Limitation:

The Receiving Party shall use the Confidential Information solely for the purpose of evaluating and engaging in discussions regarding a potential business relationship or for any other purpose expressly authorized in writing by the Disclosing Party. The Receiving Party shall not use the Confidential Information for any other purpose whatsoever without obtaining the prior written consent of the Disclosing Party.

2.3 Security Measures:

The Receiving Party shall implement and maintain reasonable and appropriate security measures to protect the Confidential Information from unauthorized access, theft, loss, alteration, or destruction. These security measures shall be no less stringent than those utilized by the Receiving Party to protect its own confidential information of a similar nature.

#3: Non-Competition and Non-Solicitation

3.1 Non-Competition:

The Receiving Party agrees that during the term of this Agreement and for a period of the duration listed following its termination, the Receiving Party shall not directly or indirectly engage in any activity or business that competes with the Disclosing Party's business, as identified through the Confidential Information disclosed under this Agreement.

3.2 Non-Solicitation:

The Receiving Party further agrees that during the term of this Agreement and for a period of the duration listed following its termination, the Receiving Party shall not, directly or indirectly, solicit or hire any employees, contractors, or agents of the Disclosing Party or induce them to terminate their relationship with the Disclosing Party.

#4: Return of Confidential Information

4.1 Obligation to Return:

Upon written request by the Disclosing Party or upon termination of this Agreement, whichever occurs first, the Receiving Party shall promptly return to the Disclosing Party all tangible and intangible materials containing or embodying the Confidential Information, including but not limited to documents, electronic files, prototypes, and any other materials in its possession, custody, or control. The Receiving Party shall also destroy any copies, summaries, or derivative works of the Confidential Information and provide written certification of such destruction to the Disclosing Party.

#5: Remedies

5.1 Injunctive Relief:

The Parties agree that any breach or threatened breach of this Agreement by the Receiving Party may cause irreparable harm to the Disclosing Party, for which monetary damages would be an inadequate remedy. Accordingly, in the event of such breach or threatened breach, the Disclosing Party shall be entitled, in addition to any other legal remedies available, to seek injunctive or other equitable relief to enforce the provisions of this Agreement.

5.2 Legal Costs:

In the event that either Party brings legal action to enforce the terms of this Agreement, the prevailing Party shall be entitled to recover its reasonable attorneys' fees and costs incurred in connection with such action.

#6: Miscellaneous

6.1 Entire Agreement:

This Agreement constitutes the entire agreement between the Parties and supersedes all prior discussions, understandings, or agreements, whether oral or written, relating to the subject matter hereof.

6.2 Governing Law and Jurisdiction:

This Agreement shall be governed by and construed in accordance with the laws of the United States. Any disputes arising out of or in connection with this Agreement shall be submitted to the exclusive jurisdiction of the courts of the United States.

6.3 Severability:

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

6.4 Assignment:

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, assigns, and legal representatives. The Receiving Party may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Disclosing Party.

IN WITNESS WHEREOF, the Parties hereto have executed this Non-Disclosure Agreement as of the Effective Date.

Disclosing party

Receiving Party

By

By

Effective Date

Effective Date

Duration (default )

Last updated: May 29, 2023