# MUTUAL NON-DISCLOSURE AND NON-CIRCUMVENTION AGREEMENT

THIS AGREEMENT is made the28thday of May2013

BETWEEN:

1. **IBM United Kingdom Limited**whose registered offices are atPO Box 41, North Harbour, Portsmouth, Hampshire, PO6 3AU (‘**IBM’**), and
2. **Aorta Capital Limited**whose registered offices are at 23 Berkeley Square, London, W1J 6HE (‘**Aorta**’),

collectively referenced as **the Parties.**

AGREED TERMS:

1. Each of the parties agrees to disclose certain information relating to on-going or future transactions. For the purposes of this agreement, the **“Disclosing Party”** shall mean the party that discloses its Confidential Information (as defined below) to the other party, the **“Receiving Party”.**

2. For the purposes of this agreement, **“Confidential Information”** means any and all information and materials, in whatever form, whether tangible or intangible, including any copies, and whether disclosed before or after this agreement, which is now or at any time after the date of this agreement owned or controlled by the Disclosing Party, including all summary reports and analyses made by either party or their respective advisors which contain or reflect such information, whether technical, commercial, financial or otherwise, notwithstanding the information is owned by or is confidential to a third party, relating to the Disclosing Party and/or its products, business or marketing activities.

3. In consideration of the mutual exchange of Confidential Information each Receiving Party agrees:

1. to hold the Confidential Information in confidence;
2. not to disclose, publish or communicate the Confidential Information to any third party;
3. to use the Confidential Information wholly and exclusively in relation to the Purpose and not to use any part of the Confidential Information for any other purpose (including any competitive or commercial purpose) whatsoever;
4. to abide by the other terms set out in this agreement;
5. to ensure that each person to whom disclosure of Confidential Information is made is fully aware in advance of the Receiving Party’s obligations under this agreement;
6. upon written demand from the Disclosing Party either to return the Confidential Information and any copies of it or to confirm to such party in writing that, save as required by law or regulation, it has been destroyed;
7. to keep confidential and not reveal to any person, firm or company that discussions or negotiations are taking place or have taken place between the parties in connection with the proposed transaction;
8. to treat and safeguard as private and confidential all the Confidential Information, and ensure proper and secure storage of the same. All Confidential Information should be clearly marked by the Receiving Party as belonging to the Disclosing Party;
9. to make copies of the Confidential Information only to the extent strictly necessary for the Purpose and not to copy or store Confidential Information electronically or transmit it outside the Receiving Party’s usual place of business. All Confidential Information copied by the Receiving Party should be clearly marked by the Receiving Party as belonging to the Disclosing Party.

3.1 The Receiving Party may disclose the Confidential Information:

(a) to those of its directors, officers, and employees who need to know the same on the basis that the Receiving Party will inform each of them of the confidential nature of the Confidential Information and of the Receiving Party’s obligations under this agreement and that such directors,officers, and employees agree to keep the same confidential on the terms of this agreement;

1. in accordance with the written authorisation of the Disclosing Party; or
2. as required by law,including by a court of competent jurisdiction or government body or regulatory authority, provided however, that in the event of a proposed disclosure pursuant to this section 3.1.(c), the parties shall co-operate in good faith regarding the timing and the content of any such disclosure.

3.2. The restrictions on use or disclosure of the Confidential Information will not apply to:

1. any information which is in the public domain (provided that this has not happened because of a breach of this agreement or any other duty of confidentially);
2. any information which the Receiving Party can clearly demonstrate was already possessed prior to disclosure by the Disclosing Party and where the Receiving Party was at the time of such disclosure free to disclose that information to others;

(c) any information which can be clearly demonstrated to be independently originated by the Receiving Party or acquired by the Receiving Party from a third party in circumstances in which such party is free to disclose it to others;

4. Nothing in this agreement shall be construed as granting to or conferring upon the Receiving Party any right, title or interest in or to the Confidential Information or to give any licence to use, sell, copy or further develop such Confidential Information. The Receiving Party agrees that all documents and other materials containing the Confidential Information or portions thereof and copies of the same shall at all times be and remain the property of the Disclosing Party.

5. The parties also agree that the delivery of Confidential Information to them does not of itself constitute any representation or warranty, express or implied as to the accuracy and completeness of that information or that either of them owns intellectual property rights in it and they each acknowledge that they are making their own evaluation of such information for this purpose.

6. This agreement may be terminated by either party upon not less than 15 (fifteen) days` prior written notice to the other provided, however, that no such termination shall affect the obligations of the Receiving Party with respect of the Confidential Information received from the Disclosing Party with respect of the Confidential Information received from the Disclosing Party prior to the date of termination.

7. The parties hereby undertake to indemnify each other and at all times retain such indemnity against any loss or damage arising from the unauthorised disclosure of Confidential Information and from all actions, proceedings, claims, demands, costs (including, without prejudice to the generality of this provision, legal costs on an indemnity basis), awards and damages howsoever arising, directly or indirectly as a result of any breach or non-performance by either party of any of their undertakings or obligations under this agreement.

8. IBM and Aorta agree not to circumvent, bypass or obviate each other with respect to any of transactions as proposed under reference to this Agreement.

9. The rights and obligations of the parties under this agreement may not be assigned or otherwise transferred without obtaining the prior written consent of the other party.

10. The obligations in this agreement shall continue to apply to the parties for a period of 2 years after termination of this agreement.

11. This agreement contains the entire agreement between the parties as to the subject matter hereof and supersedes any previous or contemporaneous undertakings, commitments or agreements, either oral or written, as to its subject matter. It may be modified only by agreement in writing, executed by both parties.

12. The parties agree that this agreement shall be governed and construed in accordance with the laws of the United Kingdom, and the parties shall submit to the exclusive jurisdiction of the courts of London.

This agreement has been entered into on the date first written above.

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| SIGNED by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  for and on behalf of **IBM United Kingdom Ltd**,  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | SIGNED by Steve Ampleford  for and on behalf of**Aorta Ltd.**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |