

## **CONFIDENTIALITY AGREEMENT**

**THIS AGREEMENT** is made on the ...../...../20....

### **BETWEEN:**

- (1) .....(company number .....) whose registered office is at.....
- (2) JCC Payment Systems Ltd a company registered in Cyprus whose registered office is 1 Stadiou Street, 2571 Industrial Area Nisou, POB 21043, Nicosia 1500, Cyprus.

### **WHEREAS**

- (a) Each of the parties possesses valuable information, technical knowledge, experience and data of a confidential nature relating to their respective businesses; and
- (b) The parties have agreed to disclose to each other certain non-public and proprietary information for the sole purpose of exploring the viability of undertaking bona fide actual or potential business together (in either case the "**Proper Purpose**") in accordance with the terms of this Agreement.

**NOW IT IS HEREBY AGREED** as follows:

#### **1. Definition of Confidential Information**

In this Agreement "**Confidential Information**" means information in any form whatsoever, whether oral, documentary, magnetic, electronic, graphic, digitised or otherwise, including without limitation information relating to marketing methods, sales methods, patents, trademarks, registered and unregistered drawing rights, design rights, copyright formulations, engineering drawings, specifications, data, know-how, inventions, models, sample components, formulae, manufacturing methods, analytical and quality control methods, sales data, anticipated sales volumes, information relating to potential or actual customers, business structure, assets, liabilities, operations, budgets, strategies and general financial information as may be disclosed directly or indirectly from one party to the other.

#### **2. Ownership**

The parties acknowledge and agree that as between themselves Confidential Information shall remain the property of the disclosing party and that nothing in this Agreement or in any disclosures made under it shall be construed as granting to the receiving party any patent, copyright, design licence or any other intellectual property rights which may now or hereafter exist in the Confidential Information or information evolved from the Confidential Information.

#### **3. Use and Non-Disclosure**

- 3.1 Each party undertakes and agrees that Confidential Information communicated to it will be held in strict confidence and will only be used for the Proper Purpose.

- 3.2 In particular each party undertakes not to use Confidential Information disclosed to it by the other for any other use other than the Proper Purpose without the prior written consent of the other party.
- 3.3 Each party undertakes and agrees not to make copies of or take extracts from received Confidential Information and not to disclose to others any or all of the received Confidential Information except as follows:
- 3.3.1 the receiving party shall not be prevented from disclosing any or all of the Confidential Information to companies which, at the time of disclosure, are members of the group of companies of which the receiving company is part, consisting of the holding company of the receiving party and any or all subsidiary companies of that holding company, provided that Confidential Information (or copies thereof) so disclosed shall be marked clearly as being the confidential and proprietary information of the disclosing party and provided also that such group companies shall be similarly bound by undertakings of confidence, restricted use and non-disclosure in respect of the Confidential Information.
- 3.3.2 the receiving party shall not be prevented from disclosing any or all of the Confidential Information to such of its officers and employees as are required by their duties to have knowledge of it for the Proper Purpose, or carry out its negotiations or participation with the other party in respect of the Proper Purpose, provided that Confidential Information (or copies thereof) so disclosed shall be marked clearly as being the confidential and proprietary information of the disclosing party and provided also that such officers and employees shall be similarly bound by undertakings of confidence, restricted use and non-disclosure in respect of the Confidential Information;
- 3.3.3 the receiving party may disclose for the Proper Purpose such Confidential Information as is provided for in such consent to those of its professional advisers, consultants, insurers and subcontractors as have been similarly bound by undertakings of confidence, restricted use and non-disclosure in respect of the Confidential Information.
- 3.4 Each receiving party shall use all reasonable endeavours to ensure the due observance of the undertakings of confidence, restricted use and non-disclosure by all persons to whom it discloses or releases copies or extracts of the Confidential Information.
- 3.5 The parties undertake to each other to keep the terms of this Agreement and their participation in the project pertaining to the Proper Purpose confidential and not to disclose the same (or any part thereof in the case of this Agreement) to any third party without the prior written consent of all other parties to this Agreement.

#### **4. Return of Information**

Each receiving party shall promptly upon request by the disclosing party at any time return all copies of the Confidential Information disclosed to it together with all copies and extracts made or, at the option of the disclosing party, destroy such information and provide confirmation of such destruction.

#### **5. Scope and Application**

- 5.1 This Agreement shall apply to Confidential Information which is communicated from each disclosing party to each receiving party at any time on or after the date of this Agreement.
- 5.2 This Agreement shall not apply in respect of any part of the Confidential Information which:

- 5.2.1 was in the lawful possession of the receiving party prior to its first receipt thereof from the disclosing party as evidenced by written records; or
- 5.2.2 is after its receipt by the receiving party from the disclosing party independently received by the receiving party in good faith from a third party having the right to disclose the same who did not receive it directly or indirectly from the disclosing party with restriction on its use as evidenced by written records; or
- 5.2.3 is or becomes (through no act or failure to act of the receiving party) public knowledge as evidenced by printed publication or otherwise; or
- 5.2.4 is disclosed pursuant to a legal or regulatory requirement, if and to the extent legally compelling. In such case, the party being subject to the requirement of disclosure will immediately inform the other party of the required disclosure, the specific information to be disclosed, and the identity of the receiver.

5.3 No disclosing party makes any warranty or representation (and none is to be implied or relied upon by the receiving party) as to the sufficiency, capability or accuracy of the Confidential Information or the use thereof, and shall not incur any responsibility, liability or obligation by reason of the disclosure to the receiving party of the Confidential Information.

5.4 This Agreement shall not be construed as a partnership, joint venture or other such arrangement, rather the parties expressly agree that this Agreement is for the purpose only of protecting a disclosing party's Confidential Information.

## **6. Duration**

This Agreement shall remain in force irrespective of the termination of any agreement between the parties pursuant to the Proper Purpose. In particular, the obligations of the parties under Clause 4 (Return of Information) shall continue until fully discharged by performance.

## **7. Remedies**

7.1 Each party accepts and agrees that the Confidential Information disclosed or to be disclosed pursuant to this Agreement is, by its nature, valuable proprietary commercial information, the misuse or unauthorised disclosure of which is likely to cause the disclosing party considerable damage for which monetary compensation is likely to be inadequate and accordingly the parties concede that, without prejudice to any other rights and remedies, the disclosing party shall be entitled to relief by way of injunction including interim injunction.

7.2 No delay or failure by the disclosing party in exercising or pursuing any claim, right or remedy arising under this Agreement or from any breach by the receiving party of any of its obligations under this Agreement shall operate or be construed as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.

## **8. Applicable Law and Jurisdiction**

8.1 This Agreement shall be governed by and construed in accordance with the laws of the Republic of Cyprus and the parties agree to submit to the exclusive jurisdiction of the courts of the Republic of Cyprus.

8.2 Nothing in Clause 8.1 shall prevent a disclosing party from applying to any appropriate court for any injunction or other like remedy to restrain a receiving party from committing any breach or anticipated breach of this Agreement and for consequential relief.

**IN WITNESS WHEREOF** the parties have caused this Agreement to be executed by their duly authorised representatives as follows:

Signed on ...../...../20...

For and on behalf of .....

Signature: .....

Name: ..... Position: .....

Signed on ...../...../20...

For and on behalf of: **JCC Payment Systems Ltd**

Signature: .....

Name: ..... Position: .....

Witnesses:

1. .... (Name: .....)

2. .... (Name: .....)