

Mutual Non Disclosure Agreement

AGREEMENT BETWEEN:

- (1) ACE LIO
- (2)

BACKGROUND

On the terms of this Mutual Non Disclosure Agreement ("Agreement"), and in connection with ASOTAU LIO business and/or the provision of products and services ("the Project"), each party (i) wishes to have access to the other's Confidential Information as defined below, and (ii) intends to disclose to the other its Confidential Information.

NOW IT IS HEREBY AGREED AS FOLLOWS

1. Definitions

- (a) "Associated Company" means any company which is for the time being and from time to time a subsidiary or holding company of a party or a subsidiary of any such holding company, or whereby the shares of that company are held directly or indirectly by that party.
- (b) "Contractor" means any person who is paid directly or indirectly by either party to assist in the Project.
- (c) "Purpose" shall mean any discussions and exchange of other written and non-written information between the parties concerning or in connection with the Project.
- (d) "Confidential Information" shall mean product, business, marketing, strategic, technical or other information relating to customers or suppliers, or data (including but not limited to information retained on all types of medium including written, diagrammatical, software, plans or other storage medium) relating to the Project or business or affairs of a party whether disclosed in writing, orally or by any other means, and whether or not that information is marked "confidential", to one party ("the Recipient") by the disclosing party, whether before or after the date of this Agreement, but shall exclude any information which:
 - (i) is in or comes into the public domain in any way without breach of this Agreement by the Recipient; or
 - (ii) the Recipient can show was in its possession or known to it by being in its use or being recorded in its files or computers or other recording media prior to receipt from the disclosing party and was not previously acquired by the Recipient from the disclosing party under an obligation of confidence; or
 - (iii) the Recipient can show was developed by or for the Recipient at any time independently of any Confidential Information disclosed to it by the disclosing party; or
 - (iv) the Recipient obtains or has available from a source other than the disclosing party without breach by the Recipient or such source of any obligation of confidentiality or non-use towards the disclosing party; or
 - (v) is hereafter furnished to the Recipient by a third party without restriction on disclosure or use; or
 - (vi) is disclosed by the Recipient with the prior written approval of the disclosing party in accordance with the terms of such written approval.

2. Termination

Either party may terminate this Agreement at any time by notice in writing to the other party. Within thirty days of the date of the

termination notice, the parties shall return to the other party or destroy (as instructed by the disclosing party) all the other party's Confidential Information and any copies thereof. Notwithstanding termination, the confidentiality obligations imposed by this Agreement shall continue for three years after the date of the termination notice.

3. Handling of Confidential Information

The Recipient shall maintain the other party's Confidential Information in confidence and shall exercise in relation to the Confidential Information no lesser security measures and degree of care than those which the Recipient applies to its own Confidential Information, which the Recipient warrants as providing the protection against unauthorised disclosure, copying or use required by the terms and conditions of this Agreement. The Recipient shall ensure that disclosure of the Confidential Information is restricted to those employees, directors or Contractors of the Recipient, and/or its Associated Companies who need access to the Confidential Information for the Purpose and who have agreed to be bound by the terms of this Agreement. Copies or reproductions shall not be made except to the extent reasonably necessary for the Purpose and all copies made shall be the property of the disclosing party. Where any Confidential Information is incorporated into any documents prepared by the Recipient, such documents (and any copies thereof) shall remain the property of the Recipient but shall be destroyed in accordance with clause 2 upon the termination of this Agreement.

4. Limitations and Warranty

- (a) The disclosing party warrants its right to disclose its Confidential Information to the Recipient and to authorise the Recipient to use it for the Purpose.
- (b) The Recipient shall:
 - (i) use the Confidential Information only for the Purpose; and
 - (ii) not divulge the other party's Confidential Information, in whole or in part, to any third party; and
 - (iii) make no other commercial use of the Confidential Information or any part of it without the prior written consent of the other party.
- (c) Notwithstanding the foregoing, the Recipient shall be entitled to make any disclosure of the Confidential Information required by law, regulation or on behalf of any competent regulatory authority or by a court of competent jurisdiction provided that (if legally possible to do so) it gives the disclosing party not less than two business days' prior notice in writing of such proposed disclosure.
- (d) The Recipient acknowledges that Confidential Information is disclosed on an "as is" basis. In no event shall the disclosing party be liable for the accuracy or completeness of any Confidential Information. The