MUTUAL NON DISCLOSURE AGREEMENT

**PARTIES**

1 **{{ companies[0] }}**, a company registered in {{ companies[0].registered\_city }}, Denmark, with registration number CVR {{ companies[0].CVR }}, whose registered office is {{ companies[0].registered\_office }}. Hereinafter referred to as ("**{{** companies[0].short\_name }} "); and {# **Should this be a function?** #}

2 **{{ companies[1] }}**, a company registered in {{ companies[1].registered\_city }}, Denmark, with registration number CVR {{ companies[1].CVR }}, whose registered office is {{ companies[1].registered\_office }}. Hereinafter referred to as ("**{{** companies[1].short\_name }}")

**IN CONSIDERATION** of the premises and mutual covenants and obligations contained herein **IT IS HEREBY AGREED** as follows:-

1. For the purposes of this Agreement:

(a) “Business Purpose” means discussions between the parties in relation to {{ companies[0].short\_name }}’s {{ nda\_purpose }}.

(b) "control" (or variants of it) means the ability whether directly or indirectly to direct the affairs of another by means of ownership, contract or otherwise.

(c) "Confidential Information" shall mean all information of the disclosing party, whether commercial, financial, technical or otherwise, disclosed to or otherwise learned by the recipient in connection with the Business Purpose (whether disclosed orally, in documentary form, by demonstration or otherwise) which is contained in any form whatsoever (including without limitation data, drawings, films, documents and computer readable media) and which is marked or otherwise designated to show expressly or by necessary implication that it is confidential or proprietary to the disclosing party or is unmarked but should reasonably have been understood by the recipient because of the circumstances, or the nature of the information itself, to be Confidential Information.

(d) "disclosing party" means the party furnishing Confidential Information, which in the case of each party, includes any member of the parties group of companies and "the recipient" means the party receiving it in the particular case.

1. In connection with the Business Purpose it will be necessary for each party, either itself or through a third party acting as agent for it, to disclose to the other party Confidential Information of the disclosing party, which may be communicated orally, in document form, by demonstration or otherwise.
2. Each party undertakes in respect of Confidential Information for which it is the recipient:

(a) to treat such Confidential Information disclosed by the disclosing party as confidential;

(b) not without the disclosing party's prior written consent in each case to communicate or disclose any part of such Confidential Information to any person except:-

(i) only to those personnel of the recipient on a need to know basis who are concerned with the Business Purpose;

(ii) the recipient's auditors and professional advisers and any persons or bodies having a legal right or duty to have access to or knowledge of the Confidential Information in connection with the business of the recipient, including without limitation, any stock exchange on which shares in any of the parties or its groups are traded;

(iii) where the recipient is ordered by a court of competent jurisdiction to do so or there is a statutory obligation to do so except that the recipient shall use all reasonable endeavours to first inform the disclosing party in writing before any disclosure under such order or obligation is made; and

(iv) with the consent of the disclosing party, to third parties engaged by the recipient who are concerned with the Business Purpose and who have first entered into separate non disclosure agreement with the disclosing party regarding the Confidential Information prior to disclosure.

(c) to ensure that all persons and bodies mentioned in paragraph (b) above are made aware, prior to the disclosure of such Confidential Information, of the confidential nature thereof, that they owe a duty of confidence to the disclosing party and agree to hold such Confidential Information in confidence in accordance with the terms of this Agreement; and to use its reasonable endeavours to ensure that such persons and bodies comply with such obligations;

(d) not to use or circulate such Confidential Information within its own organisation except solely to the extent necessary for the purposes of the Business Purpose or any other purpose the disclosing party may hereafter expressly authorise in writing;

(e) to use all reasonable endeavours to effect and maintain adequate security measures to safeguard such Confidential Information from unauthorised access, use and misappropriation;

(f) to procure at the request of the disclosing party for any of those persons and bodies referred to in paragraph (b) (ii) and (iv) to sign a separate confidentiality undertaking with the recipient in such form as the disclosing party may reasonably require prior to giving access to such Confidential Information.

1. The obligations of confidentiality in Clause 3 above shall not apply:-

(a) to any portion of Confidential Information where the recipient can demonstrate that the Confidential Information concerned:-

(i) is or has become publicly known through no fault of the recipient, its employees, agents and sub-contractors; or

(ii) is lawfully received from an independent third party without any restriction and without any obligation of confidentiality; or

(iii) is already known to the recipient with no obligation of confidentiality at the date it was disclosed by or obtained from the disclosing party; or

(iv) is disclosed without restriction by the disclosing party to any third party.

(b) to any development made by the recipient which is independently developed by the recipient without access to or use of the disclosing party's Confidential Information.

1. All material containing Confidential Information furnished by or obtained from the disclosing party, including without limitation, magnetic tapes, documents, manuals, specifications, flowcharts, program listings and data file printouts ("the Materials"), shall be and remain the property of the disclosing party and shall not be reproduced in whole or part without the disclosing party's express written consent. Any copies of the Materials shall become the disclosing party's property and shall contain such copyright and other proprietary rights notice or legend as appears on the original copy.
2. Each party may disclose Confidential Information received from the other party to other members of the recipient's corporate group for use only in connection with the Business Purpose and each party shall be responsible for observance of the provisions of this Agreement by such other members of its respective group. The parties acknowledge that Confidential Information disclosed by a party relates to the respective parties group of companies as a whole and accordingly, any member of such group may enforce the obligations of confidence contained in this Agreement.
3. Nothing contained in this Agreement shall be construed as granting to or conferring on the recipient any rights by license or otherwise, expressly or impliedly, for any copyright, moral right, trade secret, invention, discovery or improvement made, conceived or acquired prior to or after the date of this Agreement relating to the Confidential Information of the disclosing party. Any Confidential Information Disclosed hereunder is disclosed “as is” and the disclosing party gives no warranty or assurance as to the accuracy or utility of the Confidential Information.
4. {%p if nda\_allow\_third\_party\_negotiations %}
5. The parties agree that the provision of Confidential Information hereunder and any discussions held in connection with the Business Purpose shall not prevent either party from pursuing similar or other discussions with third parties provided that no breach of this Agreement is so occasioned or oblige that party to take, continue or forego any action relating to the Business Purpose. Any estimates, forecasts or similar material provided by either party to the other shall not constitute any commitments.
6. {%p endif %}
7. If requested at any time or upon the completion or termination of the Business Purpose, each recipient shall promptly deliver to the disclosing party all Materials supplied by the disclosing party incorporating any Confidential Information of that party and all copies thereof and destroy or erase any Confidential Information contained in any materials and documentation prepared by or on behalf of the recipient or recorded in any memory device. Within fourteen (14) days of such request or completion of the Business Purpose the recipient shall certify in writing to the disclosing party that it has fully complied with its obligations under this Clause. Notwithstanding the foregoing each recipient may retain one copy of all Materials containing Confidential Information of the disclosing party received or made in connection with this Agreement for archival purposes only, subject always to strict compliance with the obligations of this Agreement.
8. Neither party shall make or permit others to make any reference to the subject matter of the Agreement, or the Confidential Information or use the name of the other party in any public announcements, promotional, marketing or sales materials or efforts without the prior written consent of the other party and such consent shall not be unreasonably withheld or delayed.
9. This Agreement shall become effective as of the date when the later of the parties signs this Agreement and shall thereafter remain valid and in force for a period of five (5) years. Notwithstanding the preceding sentence, all Confidential Information received during the term of this Agreement shall be subject to the terms of the Agreement until the disclosing party places the Confidential Information in the public domain.
10. Except as stated in Clause 6 herein, nothing in this Agreement is intended to confer any benefit on any third party (whether referred to herein by name, class, description or otherwise) or any right to enforce any term of this Agreement.
11. The completion of the Business Purpose for any reason shall not affect the obligations set out in this Agreement.
12. This Agreement shall be governed by and construed in accordance with the laws of Denmark except for its conflict of law rules (“private international law”). All disputes arising out of or in connection with this Agreement shall be brought before the District Court of Copenhagen, Denmark as a first instance.

**READ AND AGREED**

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| --- | --- |
| **On behalf of {{ companies[0].short\_name }}** | **On behalf of {{ companies[1].short\_name }}** |
| Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  By: {{ companies[0].signors[0].name.text }}  Date: | Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  By: {{ companies[1].signors[0].name.text }}  Date: |