

CONFIDENTIALITY AGREEMENT



This Agreement has been entered into on the date date, "The Effective Date"

between

(1) BANO GROUP AS whose registered office is situated at Industrivegen 22, 6823 SANDANE, Norway, organisation number 927 242 672 for and on behalf of entities belonging to BANO GROUP AS, (hereinafter referred to as "BANO")

and

(2) Company name, whose registered office is situated at Address, City
Country, Organisationnumber,

(hereinafter referred to as "SUPPLIER"),

either or both of whom may hereinafter be referred to as the "Party" or the "Parties".

Introduction

BANO works on various projects and sometimes wants to involve other companies to complete them, SUPPLIER is a company that BANO has invited to work on these projects.

This agreement sets forth the terms and conditions under which the parties agree to disclose confidential information to each other.

The parties recognize that they may need to disclose confidential information to one another in order to achieve the intended objectives.

To ensure that such confidential information is not disclosed to unauthorized third parties, the parties have agreed to enter into this agreement.

This agreement shall apply to all confidential information disclosed by either party, including but not limited to information related to business plans, financial data, trade secrets, customer information, and other proprietary information.

This agreement covers all future sharing of confidential information on other projects as well.

Definitions

For the purposes of this AGREEMENT, BANO include all employees and affiliated companies under control of BANO, agents, professional advisors or authorized representatives.

For the purposes of this AGREEMENT, SUPPLIER include all employees and affiliated companies under control of SUPPLIER, agents, professional advisors or authorized representatives.

"Confidential Information" shall mean all information refers to any business or technical information, whether or not stored in any medium, relating to the disclosing party's business (and those of its parent and affiliate companies, suppliers and customers) including, but not limited to, equipment, software, designs, samples, technology, technical documentation, product or service specifications or strategies, marketing plans, pricing information, financial information, information relating to existing, previous and potential suppliers, customers, contracts and products, inventions, unreleased software applications, methodologies and other know-how, drawings, photographs, models, mock-ups, and design and performance specifications, production volumes, and production schedules.

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IT HAS BEEN AGREED AS FOLLOWS:

The Parties agree to disclose the Confidential Information to each other during the course of BANO's field of business.

1. Each Party shall keep the other Party's Confidential Information in strict confidence and shall not disclose, reproduce or utilise directly or indirectly, industrially or commercially, or otherwise use all or any of the other Party's Confidential Information for any purpose – including but not limited to making any use thereof which might damage the interests of the other Party – other than for the performance or the evaluation herein described.

Additionally, the Parties agree that disclosure of Confidential Information may only be made to the receiving Party's staff and consultants having a "need to know basis" with respect to this Agreement.

2. The Parties shall take all necessary steps to prevent members of its staff or its consultants from disclosing all or any part of the Confidential Information.

All Confidential Information exchanged between parties shall be marked as 'CONFIDENTIAL'.

3. The receiving Party's obligation of confidentiality with respect to the Confidential Information disclosed hereunder shall not include any Information which the Receiving Party can show by evidence in writing:

- information that was in its possession, known to the receiving Party or was in the public domain at the time the disclosing Party passed it on;
- information that after disclosure fell into the public domain otherwise than due to the fault of the receiving Party or that of its staff;
- information that has been or is disclosed to the receiving Party in good faith by a third party who was not, or is not, under any obligation of confidence or secrecy to the other Party at the time of disclosure by said third party to the receiving Party;
- information that is independently developed by or on behalf of the receiving Party, without reliance on the Confidential Information received hereunder; and

Parties agree that the above exceptions shall not apply to any combination of features or combination of information constituting Confidential Information merely because one or more of the individual features or individual information (but not the combination itself) falls within any one or more of such exceptions.

4. If the receiving Party or its representatives are requested or required by legal or regulatory proceedings, law, regulation, governmental agency or similar authority to disclose any of the Confidential Information the receiving Party or its representatives will, unless otherwise prohibited by applicable law, provide the disclosing Party with prompt written notice thereof so the disclosing Party may seek a protective order or other appropriate remedy and/or waive compliance with this Agreement, the disclosing Party must take all reasonable steps to minimise the disclosure required and where possible to ensure the continued confidentiality of the information disclosed.

5. This Agreement shall in no circumstances restrict a Party from obligations in an executed non-disclosure agreement with a third party for the identical purpose of this Agreement.

6. The receiving Party acknowledges and declares that the disclosing Party is and shall remain the sole owner of the Confidential Information and of any patent, trademark, manufacturing secrets and, generally, of any intellectual property right that may arise therefrom; as well as any registration, certification or marketing permit obtained based on the files which are the subject of this Agreement.

7. No right, privilege or license to use any Confidential Information disclosed hereunder, either express or implied, is granted nor shall be interpreted as the granting by either Party to the other under this Agreement. Nor does any Party undertake to assert such rights or to commence any action or procedure whatsoever, directly or indirectly, with a view to filing a patent or obtaining a legal right relating to the Confidential Information of the other Party. Nothing contained herein shall transfer ownership of or constitute a license to any intellectual property.

8. Each Party, in undertaking its responsibilities hereunder, shall be deemed an independent contractor and nothing in this Agreement shall constitute, create, or in any way be interpreted as a joint venture, partnership or formal business organisation of any kind. Likewise, the Undertaking shall not give any Party the right to make any sort of commitment whatsoever in the name and on behalf of the other Party.

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9.All Confidential Information in written form and/or equipment containing Confidential Information shall at the disclosing Party's request be returned immediately to it except that the receiving Party may keep one single copy within its legal department for the sole purpose of being in a position to ensure that the obligations arising from this Agreement are met.

10.The confidentiality obligations arising from this agreement shall remain in force for a term of five (5) years dating from the signature of this Agreement by both Parties ("Effective Date"), whatever the outcome of the agreement in question and of any discussions held in the context of this agreement between the Parties, and even after the cessation of all commercial and/or contractual relationships between the Parties. Furthermore, such term for disclosing and receiving Confidential Information may be terminated by either Party upon thirty (30) days' advance written notification. The obligations of confidentiality and non-use set forth herein shall regardless remain in effect for five (5) years following the Effective Date.

11.In the event that any of the provisions of this Agreement shall be held by a court to be unenforceable, the remaining portions hereof shall remain in full force and effect.

12.The terms of this Agreement will be governed by Norwegian law and in the absence of an out-of-court agreement, the Courts of Fjordane, Førde, Norway shall have competence for any dispute relating to the

interpretation or to the performance of this Agreement.

13.The Agreement cancels and replaces in all its provisions any verbal or written non-disclosure agreement that may have existed previously between the Parties and relating to the object of this Agreement.

14.No failure or delay by any of the Parties in exercising any of their rights under this Agreement shall operate as a waiver, nor shall any single or partial exercise prevent them from exercising their rights at any time.

15.Each Party acknowledges that damages for improper disclosure of Confidential Information may be irreparable; therefore, the injured Party may be entitled to seek equitable relief, including permanent and temporary injunctive relief, in addition to all other remedies available under law and equity.

16.The Parties shall not assign this Agreement, whether directly, by change in control or by operation of law without the prior written consent of the other Part, such consent shall not be unreasonably withheld or delayed by the other Party. Change in control shall mean the sale of all or substantially all the assets of the company; any merger, consolidation or acquisition of the company with, by or into another corporation, entity or person; or any change in the ownership of more than fifty percent (50%) of the voting capital stock of the company in one or more related transactions.

This Agreement has been drawn up in two identical copies, one for each Party, and is duly executed the day and year written below.

Place, date:

Place, date:

SIGNED:

SIGNED:

Name, title:

Name, title:

for and on behalf of SUPPLIER

for and on behalf of BANO Group AS