

NON-DISCLOSURE AGREEMENT

THIS NON-DISCLOSURE AGREEMENT is made thisday of..... 2020

BETWEEN

....., a company duly incorporated under the laws of the Federal Republic of Nigeria, with its registered office at(hereinafter referred to as “.....” which expression shall where the context so admits, include its successors-in-title and assigns) of the one part and

STERLING BANK PLC, a Public Liability Company duly incorporated under the laws of the Federal Republic of Nigeria, with its registered office at Sterling Towers, 20 Marina, Lagos (hereinafter referred to as “**Sterling Bank**” which expression shall where the context so admits, include its successors-in-title and assigns) of the other part.

WHEREAS

Sterling Bank plc and intend to enter a discussion as regardsTourism.....and related business opportunities (hereinafter referred to as “**the Opportunity**”) under which either Party may disclose its Confidential Information to the other Party.

CONSIDERATION

In consideration of the benefits to the Parties of disclosing and receiving the Confidential Information, the Parties have agreed to comply with the following terms in connection with the use and disclosure of Confidential Information.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires, the following words and expressions shall have the meanings ascribed to them:

“**Confidential Information**” as used in this Agreement shall include, without limitation, any, financial, commercial, know-how, trade secrets, business ideas, processes, data, information, operations, business plans and strategies, commercial relations, products, data, results, know-how, software, market research methodology, market research processing and analysis products, technical information, business information, pricing, customers, Intellectual Property, marketing and customer data or

documents of a proprietary, secret or confidential nature whether such information is formally designated as Confidential or not.

“**Parties**” mean the parties to this Agreement, and each a Party;

“**Disclosing Party**” shall mean a Party that discloses Information directly to the Receiving party at any time under this Agreement.

“**Receiving Party**” shall mean a Party that receives Information directly from the Disclosing Party at any time under this Agreement.

- 1.2. In this Agreement:
- a. reference to any clauses, sub-clauses are to the clauses, sub-clauses (as the case may be) of this Agreement;
 - b. reference to the singular includes a reference to the plural and vice versa;
 - c. headings to clauses are inserted for convenience only and shall not affect the construction or interpretation of this Agreement.

2. **UNDERTAKING**

- 2.1 In consideration of the Disclosing Party providing to the Receiving Party, and the Receiving Party receiving, either directly or indirectly Confidential Information, after the date of this Agreement, whether in writing, orally or in electronic form or in any other way whatsoever, the Receiving Party hereby undertakes as follows:
- a. to treat and safeguard all Confidential Information as strictly private and confidential and exercise all reasonable care to preserve the confidentiality of the Confidential Information during the term of this Agreement and the period indicated in clause 6 below after the termination of this Agreement howsoever;
 - b. to only use the Confidential Information for the Opportunity and not for any other purpose whatsoever;
 - c. not at any time, without the prior written consent of the Disclosing Party discuss, disclose or reveal the Confidential Information with or to any other person whatsoever other than its employees, Affiliates, and its professional advisors to the extent necessary for the purposes set out in paragraph b above, and on condition that prior to such disclosure, the Person to which such disclosure is made is first made aware of the terms of this Agreement and shall be required by the Receiving Party to observe all the restrictions

regarding the Confidential Information that are contained in this Agreement;

- d. ensure compliance by its employees and representatives and Professional Advisers of its obligations pursuant to this Agreement and be liable for any breach of such obligations by such employees and representatives and advisers;
- e. So far, as possible, keep separate all Confidential Information from its own documents and other records.

2.2 That the disclosing Party understands that the receiving Party may currently or in the future be developing information internally or receiving information from other parties that may be similar to the disclosing Party's Confidential Information provided that the Receiving Party can establish that the information by the Receiving Party was developed without access or reference to the Confidential Information. Accordingly, nothing in this Agreement shall be construed as a representation or inference that the receiving Party will not develop products, or have products developed for it, that compete with the products or systems contemplated by the disclosing party's Confidential Information provided that the Receiving Party

(a) can establish that such products or systems are developed independently and not based on the Confidential Information provided by the disclosing Party, and

(b) will provide sufficient proof and information on request to establish the facts in (a) above.

2.3. At any time, where the opportunity contemplated under this Agreement is aborted or upon the expiration of this Agreement, either Party may request the other to return or destroy any material containing, pertaining to or relating to the Confidential Information disclosed pursuant to the terms of this Agreement and may, in addition request the other Party to furnish a written statement to the effect that it has not retained in its possession, or under its control, either directly or indirectly, any such material.

3. **EXCLUSIONS**

This obligation of confidentiality shall not apply to Confidential Information:

- a. which is already known to the Receiving Party at the time of disclosure to the Receiving Party; or

- b. which is now or hereafter available to the public and in the public domain through no breach of this Agreement by the Receiving Party or its employees or any of its professional advisers; or
- c. which is disclosed to third parties with, and in accordance with the terms of, the prior written approval of the Disclosing Party; or
- d. which the Receiving Party is or may be required to disclose by law or regulation in accordance with which the Receiving Party is required to act; or
- e. which the Receiving Party is or may be required to disclose by any court of competent jurisdiction, any government regulatory or supervisory agency or institution or authority lawfully requesting the same or by the regulations of any recognized banking or taxation authority.
- f. Provided, however, that in the case of paragraph e) or paragraph d) above the Receiving Party notifies the Disclosing Party, as soon as is reasonably practicable under the circumstances, prior to such disclosure so that the Disclosing Party may take such action as it may deem appropriate to protect such Confidential Information.

4. RETURN OF CONFIDENTIAL INFORMATION

The Receiving Party acknowledges and agrees that all originals and copies of all records and documents related to the Opportunity are the sole and exclusive property of the Disclosing Party, and must be returned promptly to the Disclosing Party or destroyed upon the Disclosing Party's request without retaining, in whole or in part, any copies, extracts or other reproductions save for such information as may be retained by the Receiving Party to the extent required for legal, regulatory and/or audit purposes.

5. COMMENCEMENT AND TERMINATION

This Agreement and the obligations hereunder shall enter into force as of the date first above written and will continue in force for three years whether or not the Parties implement or pursue the Opportunity, or, there is a release in writing from the Disclosing Party, whichever is earlier.

6. WAIVER AND REMEDIES

- 6.1. Failure by the Disclosing Party in exercising any right, power or privilege hereunder shall not act as a waiver nor shall any single or partial exercise thereof preclude any further exercise of any right, power or privilege.

6.2. The Receiving Party acknowledges that monetary damages may not be a sufficient remedy for damages resulting from the unauthorized disclosure of Confidential Information and that Discloser shall be entitled, without waiving any other rights or remedies, to the remedies of injunction, specific performance or other equitable relief.

7. NOTICES

All notices hereunder shall be sent to either Party at the address specified herein, or such other address as the respective party may specify from time to time or by electronic mail.

8. DISPUTE RESOLUTION

8.1. Any dispute between the Parties in respect of any matter arising out of this Agreement or its interpretation on their respective rights, duties, obligations and liabilities shall be resolved between the Parties amicably within 21 days, failing which the dispute shall be referred to Mediation at the Lagos State Multi-Door Courthouse (LMDC) for resolution under the provisions of Lagos State Multi-Door Courthouse (LMDC) Law 2007.

8.2. This Clause shall survive the termination of this Agreement and shall accordingly apply at all times to disputes and differences of opinion existing between the parties hereto, concerning this Agreement.

9. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement. Transmission of an executed counterpart of this Agreement (not limited to the signature page) by email, (in PDF, JPEG or other document format), shall take effect as delivery of an executed counterpart of this Agreement. Each party shall provide the other with the original of such counterpart as soon as reasonably practicable thereafter.

10. **Amendment.** This Agreement shall not be amended except by an instrument in writing executed by both Parties. No modification or amendment hereto shall be effected except by the acknowledgment and acceptance by both Parties.

11. GOVERNING LAW

This Agreement is governed by and shall be construed in accordance with the laws of the Federal Republic of Nigeria.

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED THIS AGREEMENT IN THE MANNER HEREINAFTER APPEARING THE DAY AND YEAR FIRST ABOVE WRITTEN

Signed by the duly authorised representatives of

Name:	Name:
Designation:	Designation:
Signature:	Signature:

Signed by the duly authorised representatives of **STERLING BANK PLC**

Name:	Name:
Designation:	Designation:
Signature:	Signature: