



DATAFLOW

Financial Software Solutions

MUTUAL CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT

THIS MUTUAL CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT (“Agreement”) is made by and between Dataflow (UK) Limited and the Client (“the Parties”) in the context of the following facts and circumstances. The Parties are discussing entering into a possible business transaction and in discussing the Transaction, the Parties may exchange certain information which either or both Parties desire the other Party to treat as confidential. NOW, THEREFORE, the Parties agree as follows:

1. As used herein, “Confidential Information” means all financial and other data provided by either of the Parties (the “Disclosing Party”) to the other of the Parties to this Agreement (the Recipient”) which has not been made publicly available by the Disclosing Party or which is either (a) clearly marked “Confidential” when delivered by the Disclosing Party to the Recipient or (b) communicated to the Recipient by the Disclosing Party under written instruction to keep such material confidential.
2. Except as expressly authorised by the prior written consent of the Disclosing Party, the Recipient will:
 - a) keep the Confidential Information confidential and limit discussion of and access to all Confidential Information to the Recipient’s employees and agents who have a need to know the Confidential Information in connection with their evaluation of the Transaction;
 - b) advise its employees and agents who have access to the Confidential Information of the existence of this Agreement and the obligations arising hereunder;
 - c) safeguard all Confidential Information received by it by using a reasonable degree of care, but not less than that degree of care used by the Recipient in safeguarding its own confidential information;
 - d) use the Confidential Information solely in connection with the evaluation of the Transaction and for no other purpose whatsoever;
 - e) not disclose the Confidential Information to any third party.



3. Upon the request of the Disclosing Party, the Recipient will surrender (or confirm in writing the destruction of) all Confidential Information.
4. The obligations of confidentiality and restrictions upon use set forth herein shall not apply to any Confidential Information which:
 - a) was in the public domain prior to the date of this Agreement or subsequently came into the public domain through no fault of Recipient or its agents;
 - b) was lawfully received by Recipient or its agents from a third party free of any confidentiality obligations on the part of the Recipient or its agents;
 - c) is required to be disclosed by a judicial or administrative proceeding, provided that the Recipient shall provide the Disclosing Party with as much notice as reasonably possible prior to such disclosure, giving the Disclosing Party the opportunity to seek a protective order or other similar protection.
5. This agreement does not confer any rights on a Recipient or its agents with respect to the Confidential Information except as expressly set forth herein.
6. This Agreement shall be governed and construed in accordance with the laws England and the Parties submit to the non-exclusive jurisdiction of the English Court.
7. This Agreement will expire one year after the date first written above.
8. This Agreement does not obligate the parties to enter into any business arrangement.
9. Each of the Parties acknowledges that the other may now market or may have under development products or services which are competitive with products or services currently offered or which may be offered by another of the Parties. Furthermore, either of the Parties may currently be having or may in the future have discussions with others concerning matters similar to the Transaction or similar business arrangements, and may receive information from others similar to the Confidential Information. Subject to the express obligations set forth in this Agreement, neither this Agreement nor discussions or communications between the Parties will impair the right of either party to develop, make, use, procure and/or market any product or service or to pursue other business transactions or relationships, alone or with others, now or in the future, including those which may be competitive with those offered by another of the Parties and those similar in nature to the Transaction.
10. This Agreement may only be modified by the written agreement of the Parties. If any term of this agreement is deemed unenforceable, the remaining terms shall nevertheless remain in full force and effect.

