

Non-Disclosure Agreement

This Non-Disclosure Agreement (the “**Agreement**”) is made on the day of 2024

between

Arab Petroleum Investments Corporation, a joint-stock corporation duly organized and validly existing under the Establishing Agreement signed by the member governments of the Organization of Arab Petroleum Exporting Countries (OAPEC) dated 23 November 1975 and duly ratified by them as well as under the laws and regulations of the Kingdom of Saudi Arabia (Commercial Registration No. 2050003977, Riyadh), and with registered address at RRM7116, 7116 Prince Turki Ibn Abdulaziz Al Awal Road, 4400 Al Malqa District, Riyadh 13523, Kingdom of Saudi Arabia, (hereinafter referred to as the “**Disclosing Party**”);

and

....., a company incorporated under the laws of having its address at (hereinafter referred to as the “**Recipient**”).

The Disclosing Party and the Recipient may hereinafter be referred to collectively as the “**Parties**” and individually as a “**Party**.”

Whereas:

- A. The Parties wish to enter into discussions in respect of the Proposed Transaction (as hereinafter defined).
- B. The **Disclosing Party** has agreed to provide to the Recipient Confidential Information (as hereinafter defined) in connection with the Proposed Transaction.
- C. The **Disclosing Party** wishes to ensure that the Confidential Information disclosed to the Recipient remains confidential and is not used by the Recipient for any purpose other than in connection with the Proposed Transaction.

The Parties hereby agree as follows:

1. Definitions and Interpretation

1.1 In this Agreement, the following words and expressions shall have the meanings indicated below unless the context requires otherwise.

“Affiliate” means, with respect to any person, any other person that: (a) owns or controls such person; (b) is owned or controlled by such person; or (c) is under common ownership or control with such person. For the purposes of this definition, “own” means direct or indirect ownership of more than fifty per cent. of the equity interest or rights to distributions on account of equity of the person and “control” means the direct or indirect power to direct the management or policies of the person, whether through the ownership of voting securities, by contract, or otherwise.

“Authorised Recipient” has the meaning ascribed in clause 2.2.

“Confidential Information” means any and all information in whatever form whether disclosed orally or in writing or whether eye readable, machine readable or in any other form including, without limitation, the form, materials and design of any relevant equipment or any part thereof, commercial and financial information, the methods of operation and the various applications thereof, processes, formulae, plans, strategies, data, know-how, designs, photographs, drawings, specifications, technical literature and any other material made available by the Disclosing Party or its Affiliates, or any other person bound by a confidentiality agreement with the Disclosing Party or any of its Affiliates, to the Recipient or gained by the visit of the Recipient to any establishment of the Disclosing Party whether before or after the date hereto, in connection with the Proposed Transaction (and any information derived from such information), whether or not such information is designated as “Confidential Information” at the time of its disclosure. Confidential Information shall not include any information that (a) is now or becomes publicly known other than by breach of this Agreement; (b) was, is or becomes available to the Recipient on a non-confidential basis from a person who, to the Recipient's knowledge, is not bound by a confidentiality agreement with the Disclosing Party or otherwise prohibited from disclosing the information to the Recipient; (c) information independently developed by the Recipient that in no way derives from the Confidential Information; or (d) in accordance with clause 2.3.

“Proposed Transaction” means the
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.....

“Restricted Period” means the duration of any discussions relating to the Proposed Transaction or involvement of the Parties in connection therewith, and for a period of six (6) months following termination thereof.

“Restricted Person” means anyone employed by the Disclosing Party or any of its Affiliates who is or has been involved in the Proposed Transaction.

1.2 In this Agreement, unless otherwise specified, reference to:

- (a) a person includes any natural person, corporate or unincorporated body (whether or not having separate legal personality) or a reference to that person's legal personal representatives, successors and permitted assigns;
- (b) an English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than England, be deemed to include a reference to what most nearly approximates in that jurisdiction to the English legal term;
- (c) recitals or clauses are to recitals or clauses of this Agreement;
- (d) words denoting the singular shall include the plural and vice versa;
- (e) references to dates are unless stated otherwise in accordance with the Gregorian calendar;
- (f) This Agreement is the result of negotiations between, and has been reviewed by, the Parties and their respective counsel. Accordingly, this Agreement shall be deemed to be the product of all Parties hereto, and there shall be no presumption that an ambiguity should be construed in favor of or against any Party solely as a result of such Party's actual or alleged role in the drafting of this Agreement; and
- (g) The headings in this Agreement are for information only and are to be ignored in construing the same.

2. Recipient's Obligations

2.1 Confidentiality

- (a) The Recipient agrees to maintain the Confidential Information in strict confidence and shall not without the prior written approval of the Disclosing Party divulge, publish or disclose any of the Confidential Information to any persons or entities other than as permitted under clause 2.2 or 2.3.
- (b) The Recipient shall use its best endeavours to prevent the use or disclosure of the Confidential Information and undertakes to ensure that the Confidential Information is protected by security measures and is properly protected against theft, damage, loss, and unauthorised access. Without prejudice to the foregoing, the Recipient agrees to ensure a degree of care that it would apply to its own confidential information.
- (c) The Recipient shall confirm to the Disclosing Party in writing at any time on request of the Disclosing Party that it has complied with the provisions of this Agreement.

2.2 Permitted Disclosures

- (a) The Recipient shall not without the express prior written consent of the Disclosing Party disclose any Confidential Information to any person other than to its Affiliates or any of its or their directors, officers, employees, senior executives, professional advisers and auditors who are necessarily required in the course of their duties to receive and consider the same for the purposes of the Proposed Transaction (**“Authorised Recipients”**). The Recipient shall procure that those of its Authorised Recipients to whom Confidential Information is disclosed shall observe the terms of this Agreement in all respects as if they were Party to it and the Recipient shall be liable for breach of any of the terms of the Agreement by such persons as if it were the Recipient which had breached that term.

2.3 Forced Disclosure

- (a) Subject to clause 2.3(b), the Recipient may disclose Confidential Information to the minimum extent required by (a) any order of any court of competent jurisdiction or any competent judicial, governmental or regulatory body; or (b) the rules of any listing authority, regulation, applicable law or stock exchange with jurisdiction over the Recipient.
- (b) In the event that the Recipient is requested or required to disclose any Confidential Information or any other information concerning the Disclosing Party or the Proposed Transaction in accordance with clause 2.3(a), the Recipient agrees that it will provide the Disclosing Party with prompt notice of such request or requirement and shall only disclose such Confidential Information to the extent required by such applicable rule, law or regulation or by the relevant government or regulatory authority or competent court.

2.4 Return or Destruction of Confidential Information

- (a) Except as provided under clause 2.4(c), the Recipient, upon the expiration or termination of this Agreement or at any time when the Disclosing Party so requests, shall promptly return to the Disclosing Party all the Confidential Information provided to it, and/or its Authorised Recipients, and shall not retain any copies, extracts or other reproductions, in whole or in part, of any Confidential Information, and shall either return or destroy all notes, memoranda and other stored information (including information stored in any computer system or other device capable of containing information whether in readable form or otherwise) prepared by it, and/or Authorised Recipients, which relate to any Confidential Information, and shall, upon Disclosing Party's request confirm in writing that all Confidential Information has been returned or destroyed.
- (b) If so requested by the Disclosing Party, the Recipient shall within fourteen (14) days of the request, deliver to the Disclosing Party written notice to Disclosing Party confirming that the Recipient has complied with the obligations in this paragraph.

- (c) The Disclosing Party acknowledges that the Recipient shall not be obligated to return or destroy such Confidential Information that is stored in any automatic electronic archiving or back-up system where it is not reasonably practicable to retrieve or delete the same, or that which the Recipient is obliged to retain in accordance with internal policy (for audit purposes only) an applicable law, rule or regulation or by the competent judicial, governmental, supervisory or regulatory body, provided that the Recipient shall continue to treat such Confidential Information as being strictly confidential.
- (d) No action by the Recipient under this clause 2.4 shall release the Recipient or the Authorised Recipients from their obligations under this Agreement.

3. Ownership of Confidential Information

All Confidential Information disclosed remains the property of the Disclosing Party. The Recipient (on its own behalf and on behalf of the Authorised Recipients) acknowledges and agrees that the disclosure and provision of Confidential Information under this Agreement by the Disclosing Party shall not be construed as granting any rights (whether express or implied by licence or otherwise on the matters, inventions or discoveries to which such Confidential Information pertains or any copyright, trademark, or trade secret rights) upon the Recipient or the Authorised Recipients.

4. Equitable Remedies

- 4.1 The Recipient agrees that because of the valuable nature of the Confidential Information, damages may not be an adequate remedy for a breach of any term of this Agreement and the Recipient therefore agrees that the Disclosing Party is entitled to the remedies of injunctive relief, specific performance and other equitable relief for a breach of any term of this Agreement by the Recipient or any of the Authorised Recipients without proof of actual damage.
- 4.2 Except as expressly provided otherwise under this Agreement, neither Party will be liable to the other for consequential, punitive, incidental, exemplary, special damages arising out of activities relating to this Agreement.

5. No Representations or Warranties

- 5.1 The Recipient (on its own behalf and on behalf of the Authorised Recipients) acknowledges and agrees that neither the Disclosing Party nor any of its officers, employees, agents or professional advisers shall make any representation or warranty, express or implied, as to, or assume any responsibility for, the accuracy, reliability or completeness of any of the Confidential Information or any other information supplied to the Recipient. The Recipient shall be responsible for making its own evaluation of such Confidential Information.

- 5.2 The Disclosing Party shall not be under any obligation to update or correct any inaccuracy in the Confidential Information or any other information supplied to the Recipient or be otherwise liable to the Recipient, the Authorised Recipients, or any other person in respect of any such information.
- 5.3 In entering into this Agreement, each Party acknowledges that it does not do so on the basis of, and does not rely on any representation, warranty or other provision except as expressly provided in this Agreement and all conditions, warranties or other terms implied by statute or common law are excluded to the fullest extent permitted by law.

6. Effectivity Date, Duration and Termination

- 6.1 This Agreement shall be effective as of the date hereof and the obligations set out in this Agreement shall end on the earlier of; (a) the expiry of 36 months (3 years) as of the date hereof; or (b) the Parties mutually agreeing in writing to terminate this Agreement.
- 6.2 In the event of the expiration or termination of this Agreement for any reason whatsoever, clauses 2.4, 5, 7.5, 7.6 and 7.7 shall survive the expiration or termination.

7. Miscellaneous

7.1 Assignment

The Recipient acknowledges and agrees that it consents to the novation and/or assignment of the Disclosing Party to any of its Affiliates without the prior written consent of the Recipient. The Recipient may not transfer, novate or assign any of its rights or obligations under this Agreement without the prior written consent of the Disclosing Party. This Agreement shall inure to the benefit of, be binding upon and be enforceable by and against the successors and permitted assigns of the Parties.

7.2 Relationship of the Parties

This Agreement shall not be construed to constitute either Party as an agent or legal representative or partner of the other Party, and the Parties acknowledge that this Agreement does not obligate the Parties to enter into an agreement in connection with the Proposed Transaction.

7.3 Notices

Any notice, request, consent, approval or other document, instrument or communication required or which may be given hereunder shall be in writing and deemed delivered upon receipt if delivered personally, upon confirming advice of transmission and receipt if a facsimile copy is delivered by facsimile or upon delivery if an electronic mail (email) message is delivered by email, and upon receipt if delivered

by courier or recognized overnight delivery services. Each such notice, request, consent, approval or other document shall be addressed as follows:

*If to the **Disclosing Party**:*

Arab Petroleum Investments Corporation
RRMC7116, 7116 Prince Turki Ibn Abdulaziz Al Awal Road,
4400 Al Malqa District,
Riyadh 13523,
Kingdom of Saudi Arabia

Attention:
Telephone No.:
Fax No.:
Email:

*If to the **Recipient**:*

.....
.....
.....

Attention:
Telephone No.:
Fax No.:
Email:

The Parties may change the address to which such notices may be sent by sending notice of such change in the manner set forth above.

7.4 Governing Law and Jurisdiction

This Agreement shall be construed, interpreted and applied in accordance with English Law and any dispute arising out of this Agreement shall be referred to and resolved by the Courts of England and Wales. The decisions rendered by the Courts of the England and Wales shall be final and binding upon the Parties.

7.5 Entire Agreement, Modification and Waiver

- (a) This Agreement supersedes any and all prior negotiations and any oral and written agreements heretofore made relating to the subject matter hereof and constitutes the entire agreement between the Parties relating to the subject matter hereof.
- (b) This Agreement may be amended, modified, superseded or cancelled, and any of the terms, covenants, representations, warranties or conditions hereof may be waived, only

by a written instrument executed by each Party, or, in the case of a waiver, by the Party waiving compliance.

- (c) No consent or waiver, express or implied by a Party of any breach or default of the other Party in performing its obligations under this Agreement shall be deemed or construed to be a consent or waiver of any other breach of default by such Party of the same or any other obligation hereunder. Failure on the part of any Party to complain of any act or failure to act by the other Party or to declare the Party in default shall not constitute a waiver by such Party of its rights hereunder.

7.6 Counterparts

This Agreement may be executed in any number of counterparts and all such counterparts, when taken together, shall constitute one and the same document.

7.7 Publicity

The Parties agree not to disclose their participation in this undertaking, the existence or terms and conditions of the Agreement, or the fact that discussions are being held between them, except by the prior written consent of the other Party.

7.8 Severability

If any term or provision of this Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected and the Parties shall in good faith restate the affected provision in a manner that it shall (a) respect the spirit of the affected provision in consideration of the whole agreement between the Parties; and (b) be in compliance with applicable laws and regulations.

7.9 Third Party Rights

A person who is not a Party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of this Agreement.

7.10 Costs and Expenses

Each Party shall pay its own legal and other related expenses incurred in the preparation and execution of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first mentioned above.

<i>For and on behalf of the Disclosing Party:</i>	<i>For and on behalf of the Recipient:</i>
Arab Petroleum Investments Corporation	
	

Signature	Signature:
Name:	Name:
Title:	Title: