



Mutual Confidentiality Agreement

between

JFD

and

VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

THIS MUTUAL CONFIDENTIALITY AGREEMENT is dated 1st JUNE 2017

PARTIES

- (1) **JFD LIMITED**, a company registered in Scotland with company registration number SC123684, having its registered office at c/o James Fisher Offshore Limited, North Meadows, Oldmeldrum, Inverurie, Aberdeenshire, AB51 0GQ, United Kingdom, or any subsidiary or related company of JFD Limited; and
- (2) **VANDAGRAPH SENSOR TECHNOLOGIES LIMITED**, a company registered in England with company registration number 03116432 and having its registered office at 15 Station Road, Crosshills, Keighley, West Yorkshire, BD20 7DT

Each referred to individually as "**Party**" or collectively as "**the Parties**".

WHEREAS:

The Parties have agreed to disclose certain confidential information relating to their respective businesses for the purposes of discussing opportunities for the Parties to work together hereinafter referred to as the ("**Purpose**"). This Agreement sets out the terms and conditions upon which the Parties agree to disclose such information to each other. The Parties agree that the release of such confidential information shall not oblige either Party to enter into an agreement in relation to the Purpose.

IN CONSIDERATION OF the above and the promises set forth in this Agreement NOW THEREFORE IT IS AGREED AS FOLLOWS:

1. For the purposes of this Agreement "**Confidential Information**" shall mean any and all information and any intellectual property rights therein in whatsoever form including without limitation data, know-how, formulae, processes, designs, photographs, drawings, patterns, plans, models, specifications, software programs and software applications, samples, computer output or other materials or records or other information whether written or oral of a commercial, business, financial or technical nature, disclosed by one Party (the "**Disclosing Party**") to the other Party (the "**Receiving Party**"), whether belonging to the Disclosing Party, any of its Affiliates (meaning any subsidiary, subsidiary undertaking or holding company of the Disclosing Party, and any subsidiary or subsidiary undertaking of such holding company for the time being as defined in section 1159 of the Companies Act 2006) or any other third party.
2. In consideration of the Disclosing Party disclosing Confidential Information to the Receiving Party, the Receiving Party hereby undertakes:-
 - (a) to only use such Confidential Information for the Purpose and no other purpose; and
 - (b) to hold in confidence and not divulge to any third party, any Confidential Information without the prior written consent of the Disclosing Party; and
 - (c) to restrict disclosure of all Confidential Information to such of its employees who need to know for the Purpose; and
 - (d) that in any case where it is authorised by the Disclosing Party to disclose Confidential Information to a third party to only make such disclosure on terms no less onerous than those contained in this Agreement.
3. There shall be no obligation to preserve the confidentiality or be restricted in the use of information which the Receiving Party can show:-
 - (a) to be in or subsequently entering into the public domain other than by breach of this Agreement by the Receiving Party or any of its employees; or
 - (b) to have been already in the possession of the Receiving Party prior to disclosure by the Disclosing Party; or
 - (c) to be independently developed by an employee of the Receiving Party to whom no disclosure of Confidential Information has been made; or
 - (d) has been disclosed to the Receiving Party without restriction from a third party having the full right to disclose; or
 - (e) is required to be disclosed by law or regulation or the rules of any listing authority or securities exchange on which the shares of the Receiving Party or any company within the Receiving Party's group are listed or traded.
4. To preserve the confidentiality and restrict the use of Confidential Information disclosed hereunder, the Receiving Party shall utilise the same degree of care as it uses to preserve the confidentiality and restrict the use of its own confidential information of like importance and further shall:-
 - (a) keep separate from all documents and other records of the Receiving Party all Confidential Information received from the Disclosing Party;
 - (b) shall inform each of the employees to whom the Confidential Information is disclosed of the confidential nature of the Confidential Information and of the obligations on the Receiving Party in respect thereof;
 - (c) only make copies of the Confidential Information to the extent that the same may be strictly required for the Purpose.

5. All Confidential Information provided to the Receiving Party under or in connection with this Agreement and all intellectual property and any other rights therein shall at all times remain the property of the Disclosing Party. The Receiving Party shall acquire no rights whatsoever to or in Confidential Information disclosed to it by the Disclosing Party.
6. The Receiving Party acknowledges that the Confidential Information is important to the Disclosing Party and an award of damages may be an insufficient remedy in the event of any breach hereof by the Receiving Party and that the Disclosing Party may seek injunctive relief as appropriate when it suspects a breach by the Receiving Party.
7. Subject to the Parties entering into an agreement in relation to the Purpose which provides otherwise, the Receiving Party agrees and acknowledges that the Disclosing Party:
 - (a) makes no representations or warranties, express or implied as to the accuracy, reliability or completeness of the Confidential Information; and
 - (b) has no responsibility whatsoever, for any loss or damage suffered by the Receiving Party or any other third party or person thereof in connection with the use or reliance on the Confidential Information.
8. All documents and property and copies thereof and other materials in possession custody or control of the Receiving Party (or any other third party to whom the Receiving Party has disclosed such information with or without the permission of the Disclosing Party) that bear or incorporate any part of the Confidential Information shall, upon termination of this Agreement or on the request of the Disclosing Party made at any time, be returned to the Disclosing Party immediately or dealt with as instructed by the Disclosing Party.
9. This Agreement may be terminated by either Party giving thirty (30) days written notice to the other, provided however that no such termination shall serve to release the Receiving Party from its obligations as to confidentiality and use of the Confidential Information which shall remain in force in accordance with the provisions of this Agreement.
10. Neither Party shall assign any of its rights or obligations hereunder to a third party without the prior written consent of the other Party.
11. Both Parties shall treat the contents and existence of this Agreement as if it were Confidential Information and shall not without the prior written consent of the other Party issue any publicity announcement, press release or otherwise about its relationship with the other Party.
12. During the term of this Agreement and for a period of twelve (12) months after its expiry or termination neither Party shall solicit the other Party's staff who have been employed or engaged in connection with this Agreement. For the purposes of this clause, 'solicit' means a direct or indirect attempt to induce such person to take an engagement as an employee, director, sub-contractor or independent contractor. This clause shall not apply to any engagement which the Party in question can demonstrate results from a general advertisement or recruitment campaign.
13. This Agreement constitutes the entire understanding between the Parties with respect to the subject matter hereof and cannot be amended, except by written agreement between the Parties.
14. This Agreement shall be governed and interpreted in accordance with the Laws of England and each party hereby submits to the exclusive jurisdiction of the English Courts.

Signed for and on behalf of
JFD LIMITED

SIGNATURE.....

NAME

TITLE

DATE

Signed for and on behalf of
VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

SIGNATURE.....

NAMESTEVE NIXON

TITLEDIRECTOR

DATE1st JUNE 2017

