



RELIBIT LABS MUTUAL NON DISCLOSURE AGREEMENT

RELIBIT LABS LLC

Updated: Tuesday, January 31, 2017- Version: 0.3

Document Code - RL1701-002

This Agreement (“Agreement”) dated _____ (“Effective Date”) is entered into by and between Relibit Labs LLC (“Relibit”) a New York Limited Liability Corporation with its principal address at PO Box 527926, Flushing, NY 11352 and _____ (“Recipient”), a _____ corporation with its principal place of business at _____.

Relibit and Recipient are interested in entering into discussions regarding a potential business relationship and other strategic opportunities. In order to proceed with these discussions, Relibit or Recipient may disclose certain "Confidential Information" of its own (the "Disclosing Party") to the other party (the "Receiving Party"). The Receiving Party agrees to keep such information as "Confidential Information", subject to the provisions of this Agreement. Relibit and the Recipient agree as follows:

1

“Confidential Information” shall mean all information (i) disclosed in written or other tangible form (including electronic formats) by the Disclosing Party and marked “confidential” or “proprietary” or with other markings or legends that indicate the confidential nature of the information; (ii) disclosed orally by the Disclosing Party and designated as confidential or proprietary with a written confirmation within 20 days describing the Confidential Information communicated orally; or (iii) that due to its character or nature or the circumstances of disclosure, a reasonable person in a like position and under like circumstance would understand to be proprietary or confidential; or (iv) all information concerning the business, affairs, products, research and technologies of Relibit and/or its customers that is not publicly available at the time it is disclosed to or learned by the other party. Confidential Information may include, without limitation, all of the following: computer programs, code, algorithms, names and expertise of employees and consultants, know-how, formulas, processes, ideas, inventions (whether patentable or not), schematics and other technical, business, financial and product development plans, forecasts, strategies and information notes, memoranda or other documents, product specifications; data; know-how; formulas; compositions; processes; designs; sketches; photographs; samples; prototypes; test vehicles; inventions; concepts; ideas; past, current and planned research and development; past, current and planned manufacturing or distribution methods and processes; the identity of or other information about actual or potential customers, customer contacts and customer sales strategies; market studies, penetration data and other market information; sales and marketing plans, programs and strategies; sales, costs, and other financial data; sources of supply for products, raw materials, and components; plant descriptions and descriptions of production equipment; price lists; business plans; financial reports and statements; computer software and programs (including object code and source code); databases; internal reports, memoranda, notes, analyses, compilations and studies; and other data, information, materials or intangibles that relate to Relibit’s business and/or products. Confidential Information also includes any materials or information that contain or are based on any other Confidential Information, whether prepared by Relibit, Recipient or Agents or any other person.

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Except as required by law, regulation or legal process, the Receiving Party agrees to use the Confidential Information solely for evaluating a potential business relationship with the Disclosing Party. The Receiving Party further agrees that it shall keep in confidence and not disclose any part of the Confidential Information to any third party, except to its employees, contractors or professional advisors with a need to know and who are made aware of and accept the provisions of this Agreement.

3

Upon receipt of written notice from the Disclosing Party, the Receiving Party shall return to the Disclosing Party or destroy all written or tangible Confidential Information, together with any copies thereof, in the possession of the Receiving Party, its agents or associated entities or that of its professional advisors.

4

The restrictive obligations set forth herein shall not apply to the disclosure or use of any Confidential Information which (a) is or hereafter becomes public knowledge through no fault of the Receiving Party; (b) is known by the Receiving Party on the date of disclosure and is not subject to any restriction on disclosure; (c) is disclosed to the Receiving Party by a third party who is not subject to any restriction on disclosure by the Disclosing Party; and (d) the Receiving Party can demonstrate was developed by it independently without benefit of, or based on, the disclosures made hereunder.

5

All rights in Confidential Information and all copies thereof are reserved by the Disclosing Party. No license is hereby granted directly or indirectly under any invention, discovery, patent, copyright or other intellectual or industrial property right now or in the future held, made, obtained or licensable by either party to this Agreement.

6

Any analysis, compilations, forecast, studies or other documents resulting from such exchange of information between the parties shall be governed by the same terms and conditions with respect to confidentiality as is the exchange of Confidential Information between parties.

7

The parties agree that money damages would not be a sufficient remedy for any breach of this Agreement, and that, in addition to all other remedies, the Disclosing Party shall be entitled to seek specific performance and injunctive or other equitable relief as a remedy for any such breach.

8

Nothing contained in this Agreement shall constitute a commitment by either party to proceed with any business relationship. All information provided hereunder is provided “as is” and with all faults. In no event will the Disclosing Party be liable for the accuracy or completeness of the Confidential Information.

9

This Agreement will become effective as of the date first written above and will automatically expire five (5) years thereafter. Notwithstanding such expiration or termination, all of the non-disclosure obligations pursuant to this Agreement will survive for a period of seven (7) years with respect to any Confidential Information received prior to such expiration or termination.

10

This Agreement represents the entire agreement between the parties with respect to its subject matter. The invalidity or unenforceability of any part of this Agreement for any reason whatsoever shall not affect the validity or enforceability of the remainder. This Agreement shall be governed and construed in accordance with the laws of the State of New York, excluding that State’s choice of-law principles, and legal action or proceeding arising under this Agreement will be brought exclusively in the federal or state courts located in the State of New York and the parties hereby irrevocably consent to the personal jurisdiction and venue therein. Preference for Arbitrage: Before bringing any legal action or proceeding in the above-mentioned courts, any dispute, claim, or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation, or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by arbitration in the State of New York before one arbitrator. The arbitration shall be administered by AAA pursuant to its Commercial Arbitration Rules and Procedures. Each party hereby waives any right to a jury trial.

Non-Solicitation

Because of the trade secret subject matter of Relibit’s business, Client agrees that, during the term of this Agreement and for a period of one (1) year thereafter, it will not solicit the services of any of Relibit’s employees, contractors, agents, partners, suppliers or customers for Client’s own benefit or for the benefit of any other person or entity.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized officers or representatives, have each executed this Agreement effective as of the date first written above. The Parties acknowledge that they have read this Agreement, understand it, and agree to be bound by its terms and conditions.

AGREED TO AND ACCEPTED BY:

AGREED TO AND ACCEPTED BY:

Relibit Labs LLC

Company

Recipient


Signature

Signature

DEEPAK DEVJANI

Print Name

Print Name

PARTNER

Title

Title

Date

Date