Quasr BV - Mutual Non-Disclosure Agreement

This mutual non-disclosure agreement ("**Agreement**") is entered into as of the [Date]("**Effective Date**"),

BY AND BETWEEN

Quasr BV, with registered office at New Yorkkaai 85 b 302, 2000 Antwerpen, Belgium and registered with the Crossroads Bank for Enterprises under enterprise number 0779.655.316,

AND

[Company Name], with registered office at [Company Address] and registered with the Crossroads Bank for Enterprises under enterprise number [Company number].

Quasr BV and [Company Name] are hereinafter individually referred to as a "**Party**" and jointly as the "**Parties**".

WHEREAS the Parties have an interest in participating in discussions with respect to evaluating a prospective business relationship ("**Purpose**") wherein either Party ("**Disclosing Party**") may disclose information with the other Party ("**Receiving Party**") which is non-public and confidential in nature; and

WHEREAS the Parties agree that "**Confidential Information**" shall mean and refer to information, of whatever nature, which is disclosed directly or indirectly by the Disclosing Party (or on its behalf) to the Receiving Party, whether orally, in writing or in any format or medium and whether prior to or after the Effective Date, and may include, but not be limited to, the Disclosing Party's: (1) business plans, methods, and practices, technical, financial, client and product development plans, forecasts, strategies, techniques and information; (2) information regarding personnel, customers, and suppliers, commercial terms and conditions, financial or business results; (3) inventions, processes, methods, products, patent applications, and other proprietary rights; or (4) knowhow, ideas, trade secrets, specifications, designs, drawings, sketches, models, samples, tools, computer programs or code, algorithms, technical information or documentation, or other related information.

NOW, THEREFORE, the Parties agree as follows:

1. Either Disclosing Party may disclose Confidential Information to the Receiving Party. The Receiving Party shall use the Disclosing Party's Confidential Information only for the Purpose.

2. The Receiving Party shall refrain from disclosing such Confidential Information to any employee, contractor, officer, director, subsidiary, affiliate or other third party of the Receiving Party without prior, written approval from the Disclosing Party, except to those employees, contractors, officers, directors, subsidiaries or affiliates of the Receiving Party whose duties are directly concerned with the Purpose and thus have a need to know such Confidential Information. The Receiving Party undertakes to treat the Disclosing Party's Confidential Information with the same care and diligence that the Receiving Party uses to protect its own proprietary and Confidential Information, but in no case less than reasonable care. The Receiving Party shall ensure that each of its employees, contractors, officers, directors, subsidiaries or affiliates who have access to Confidential Information disclosed under this Agreement is informed of its proprietary and confidential nature and is required in writing to abide by the terms of this Agreement, provided that Receiving Party shall be fully liable for any breach of this Agreement by any such employee, contractor, director subsidiary or affiliate. The Receiving Party shall promptly notify the Disclosing Party of upon becoming aware of any disclosure of Confidential Information in violation of this Agreement or of any subpoena or other legal process requiring production or disclosure of said Confidential Information. The Receiving Party shall not reverse engineer, disassemble, decompile or attempt to reconstruct, identify or discover any prototypes, software, technology, source code, user interface techniques or algorithms or other deliverables which are provided to the Receiving Party hereunder.

3. All Confidential Information disclosed under this Agreement shall be and remain the property of the Disclosing Party and nothing contained in this Agreement shall be construed as granting or conferring any rights to such Confidential Information on the other Party. The Receiving Party shall honor any

request from the Disclosing Party to promptly return or destroy all copies of Confidential Information disclosed under this Agreement and all notes related to such Confidential Information. The Parties agree that the Disclosing Party may suffer irreparable injury if its Confidential Information is made public, released to a third party or otherwise disclosed in breach of this Agreement and that the Disclosing Party shall be entitled to obtain injunctive relief against a threatened breach or continuation of any such breach and, in the event of such breach, an award of actual and exemplary damages from any court of competent jurisdiction.

4. The terms of this Agreement shall not be construed to limit either Party's right to develop independently or acquire products without use of the other Party's Confidential Information. The Disclosing Party acknowledges that the Receiving Party may currently or in the future be developing information internally, or receiving information from other parties, that is similar to the Confidential Information. Nothing in this Agreement will prohibit the Receiving Party from developing or having developed for its products, concepts, systems, or techniques that are similar to or compete with the products, concepts, systems, or techniques contemplated by or embodied in the Confidential Information provided that the Receiving Party does not violate any of its obligations under this Agreement in connection with such development.

5. Notwithstanding the above, the Parties agree that information shall not be deemed Confidential Information and the Receiving Party shall have no obligation to hold in confidence such information, where the Receiving Party can demonstrate that such information:

(a) Was, at the time of disclosure, already known to the Receiving Party, having been disclosed to the Receiving Party by a third party without such third party having an obligation of confidentiality to the Disclosing Party;

(b) Is or becomes publicly known through no wrongful act of the Receiving Party, its employees, contractors, officers, directors, subsidiaries, affiliates or other third parties;

(c) Is independently developed by the Receiving Party without reference to or use of any Confidential Information disclosed hereunder;

(d) Is approved for release (and only to the extent so approved) by the Disclosing Party; or

(e) Is disclosed pursuant to the lawful requirement of a court or governmental agency or where required by operation of law.

6. The Disclosing Party makes no representations or warranties, express or implied, as to the quality, accuracy, and completeness of the Confidential Information and all Confidential Information disclosed hereunder by the Disclosing Party is provided "AS IS".

7. Each Party acknowledges and agrees that the other Party has made no decision to pursue the Purpose and agrees that the other Party will have the right in its sole discretion, without giving any reason therefor, at any time to terminate discussions concerning the Purpose or to elect not to pursue any such Purpose. In addition, each Party hereto agrees that, except for the matters specifically agreed to herein or in written agreements subsequently entered into between the Parties, no contract or agreement providing for any Purpose involving the Parties shall be deemed to exist, and neither Party shall be under any legal obligation of any kind whatsoever with respect to such Purpose by virtue of this or any other written or oral expression with respect to such Purpose, unless and until definitive agreements, if any, with respect to such Purpose have been executed and delivered by each such Party.

8. Each Party acknowledges and agrees that nothing herein shall oblige the other Party to disclose any particular Confidential Information to the other Party, and any Confidential Information which shall be disclosed, if at all, shall be disclosed solely at the option of the Disclosing Party.

9. Nothing in this Agreement shall be construed to constitute an agency, partnership, joint venture or other similar relationship between the Parties.

10. Neither Party will, without prior approval of the other Party, make any public announcement of or otherwise disclose the existence or the terms of this Agreement.

11. This Agreement contains the entire agreement between the Parties and in no way creates an obligation for either Party to disclose information to the other Party or to enter into any other agreement. No modification of this Agreement shall be effective unless in writing and signed by duly authorized representatives of all Parties.

12. This Agreement shall apply to Confidential Information disclosed prior to the Effective Date and during a period of three (3) years from the Effective Date. Notwithstanding the termination or expiration of this Agreement, the Receiving Party's obligations with respect to Confidential Information received under this Agreement shall remain in effect for three (3) years from the date of disclosure.

13. Any failure to enforce any provision of this Agreement shall not constitute a waiver thereof or of any other provision hereof. This Agreement may not be amended, nor any obligation waived, except by a writing signed by both Parties hereto. The Parties shall not assign this Agreement, or assign or delegate any rights or obligations hereunder, without the prior written permission of the other Party. In the event any term of this Agreement is found by any court to be void or otherwise unenforceable, the remainder of this agreement shall remain valid and enforceable as though such term were absent upon the date of its execution.

14. This Agreement shall be governed by the laws of Belgium, without reference to its conflict of laws principles. Each Party consents to exclusive venue of the courts located in Antwerp, Belgium

IN WITNESS WHEREOF, the Parties have indicated their acceptance of the terms of this Agreement by their signatures below on the dates indicated.

Quasr BV	**[Company Name]**
Name: _____	Name: _____
Title: _____	Title: _____
Dated: _____	Dated: _____
Signature:	Signature: