

CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT (hereinafter referred to as this 'Agreement'), entered into this _____ day of _____, 2013 by and between **PERMANENT SECRETARY, THE MINISTRY OF ENERGY AND ENERGY AFFAIRS** acting for and on behalf of the Government of the Republic of Trinidad and Tobago, having its registered office situate at Level 15, 22-26 Tower C – Energy Trinidad and Tobago, International Waterfront Centre, 1 Wrightson Road, Port of Spain, Trinidad in the Island of Trinidad and Tobago (hereinafter referred to as the "**Disclosing Party**") and _____, a company incorporated under the laws of _____ (hereinafter referred to as the "**Receiving Party**"). The Disclosing Party and the Receiving Party are herein referred to individually as "**Party**" or collectively as "**Parties**".

1. In connection with an assessment by the Receiving Party of certain areas to be offered for bid for the issue Exploration and Production Licences by the Ministry of Energy and Energy Affairs of the Republic of Trinidad and Tobago (hereinafter referred to as the "Areas"), the Disclosing Party is willing, in accordance with the terms and conditions of this Agreement, to disclose to the Receiving Party, on a non-exclusive basis, certain confidential information, which is proprietary, relating to the Areas which includes, but is not necessarily limited to, geological and geophysical data and maps and may also include commercial, contractual and financial information (hereinafter referred to as the "Confidential Information").
2. In consideration of the disclosure referred to in Paragraph 1 hereof, the Receiving Party agrees that the Confidential Information shall be kept strictly confidential and shall not be sold, traded, published or otherwise disclosed to anyone in any manner whatsoever, including by means of photocopy or reproduction, without the Disclosing Party's prior written consent, except as provided in Paragraphs 3, 4 and 5 below.
3. The Receiving Party may disclose the Confidential Information without the Disclosing Party's prior written consent only to the extent such information:
 - a) is already known to the Receiving Party or one of its Affiliated Companies as of the date of disclosure hereunder;
 - b) is already in possession of the public or becomes available to the public other than through the act or omission of the Receiving Party contrary to the term of this Agreement;
 - c) is required to be disclosed under applicable law or legally binding order of any court, government, semi-government authority, administrative or judicial body, or a requirement of a stock exchange or regulator, whether or not the requirement arises independently or as a result of any action taken by the Receiving Party or its Affiliated Companies before or after the date of this Agreement (provided that the Receiving Party shall give written notice to the Disclosing Party prior to such disclosure); or

- d) is acquired independently from a third party that represents that it has the right to disseminate such information at the time it is acquired by the Receiving Party or one of its Affiliated Companies.
4. Without limitation to Paragraph 7, the Receiving Party may disclose the Confidential Information without the Disclosing Party's prior written consent to an Affiliated Company (as hereinafter defined). "**Affiliated Company**" shall mean any company or legal entity which (a) controls either directly or indirectly a Party, or (b) is controlled directly or indirectly by such Party, or (c) is directly or indirectly controlled by a company or entity which directly or indirectly controls such Party. "**Control**" means the right to exercise 50% or more of the voting rights in the appointment of the directors of such company.
 5. The Receiving Party shall be entitled to disclose the Confidential Information without the Disclosing Party's prior written consent to such of the following persons who have a clear need to know in order to evaluate the Area:
 - a) employees, officers and directors of the Receiving Party;
 - b) employees, officers and directors of an Affiliated Company;
 - c) any professional consultant or agent retained by the Receiving Party or an Affiliated Company of the Receiving Party for the purpose of evaluating the Confidential Information;
 - d) any bank or other financial institution or entity financing or proposing to finance Receiving Party's or an Affiliated Company's participation in the Area, including any professional consultant retained by such bank for the purpose of evaluating the Confidential Information.

Prior to making any such disclosures to persons under subparagraphs (c) and (d) above, the Receiving Party shall ensure that each such person is advised of the terms of this Agreement.

6. The Receiving Party and its Affiliated Companies, if any, shall use or permit the use of the Confidential Information disclosed under Paragraphs 4 or 5 above to evaluate the Area for purposes only of determining whether to make a proposal to the Disclosing Party regarding the acquisition of an interest in the Area.
7. The Receiving Party shall be responsible for ensuring that all persons to whom the Confidential Information is disclosed under this Agreement shall keep such information confidential and shall not disclose or divulge the same to any unauthorized person. Neither Party shall be liable in an action initiated by one against the other for special, indirect nor consequential damages resulting from or arising out of this Agreement, including, without limitation, loss of profits or business interruptions, however the same may be caused.

8. The Confidential Information shall remain the property of the Disclosing Party. Within thirty (30) days upon receipt of a written request from the Disclosing Party, the Receiving Party shall return all of the original copies of Confidential Information provided by the Disclosing Party and shall destroy all copies and reproductions (both written and electronic) in its possession and in the possession of persons to whom it was disclosed pursuant to Paragraphs 4 and 5 hereof. The provisions of this Paragraph 8 do not apply to Confidential Information that must be retained under applicable law, including by stock exchange regulations or by governmental order, decree, regulation or rule.
9. The Disclosing Party hereby represents and warrants that it has the right and authority to disclose the Confidential Information to the Receiving Party. The Disclosing Party, however, makes no representations or warranties, expressed or implied, as to the quality, accuracy and completeness of the Confidential Information disclosed hereunder, and the Receiving Party expressly acknowledges the inherent risk of error in the acquisition, processing and interpretation of geological and geophysical data. The Disclosing Party, its Affiliated Companies, their officers, directors and employees shall have no liability whatsoever with respect to the use of or reliance upon the Confidential Information by the Receiving Party.
10. This Agreement shall be governed by and construed in accordance with the Laws of the Republic of Trinidad and Tobago, excluding any choice of law rules which would refer the matter to the law of another jurisdiction.
11. Any dispute arising out of or relating to this Agreement, including any question regarding its existence, validity or termination, which cannot be amicably resolved by the Parties, shall be settled before three (3) arbitrators, one to be appointed by each Party and the two (2) so appointed shall appoint the third arbitrator in accordance with the arbitration rules of the International Chamber of Commerce and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction thereof. A dispute shall be deemed to have arisen when either Party notifies the other Party in writing to that effect.
12. Unless otherwise expressly stated in writing, any prior or future proposals or offers made in the course of the Parties' discussions are implicitly subject to all necessary management and government approvals and may be withdrawn by either Party at any time.
13. No amendments, changes or modifications to this Agreement shall be valid except if the same are in writing and signed by a duly authorized representative of each of the Parties hereto.
14. This Agreement comprises the full and complete agreement of the Parties hereto with respect to the disclosure of the Confidential Information and supersedes and cancels all prior communications, understandings and agreements between the Parties hereto, whether written or oral, expressed or implied.

15. Nothing contained herein is intended to confer upon the Receiving Party or an Affiliated Company any right whatsoever to the Disclosing Party's interest in the Area nor should it be construed as constituting an offer by, or creating any obligation on the Receiving Party to acquire all or part of the Disclosing Party's interest in the Area.
16. Nothing contained herein is intended to and does not create a partnership, joint venture or any other business combination between the Disclosing Party and the Receiving Party (or any of their respective Affiliated Companies).
17. The Receiving Party may assign this Agreement to an Affiliated Company provided however, the Receiving Party shall remain liable for all obligations under this Agreement. The Receiving Party may assign this Agreement to a person or entity that is not an Affiliated Company only with the prior written approval of Disclosing Party.
18. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement. The exchange of a fully executed Agreement (in counterparts or otherwise) by electronic transmission or by facsimile shall be sufficient to bind the Parties to the terms and conditions of this Agreement.

IN WITNESS WHEREOF, the duly authorized representatives of the Parties have caused this Agreement to be executed on the date first written above.

THE MINISTRY OF ENERGY AND ENERGY AFFAIRS
DISCLOSING PARTY

Signed: _____
By:
Title: Permanent Secretary

(RECEIVING PARTY)

Signed: _____
By:
Title: