

LIECHTENSTEIN VENTURE COOPERATIVE

FORMATION DOCUMENT TEMPLATE

DISCLAIMER:

This translation is based on the formation document template of a Liechtenstein Venture Cooperative LVC written in German. This document is provided for information purposes only and is not intended to be used for the formation of a Liechtenstein Venture Cooperative, as English is not the official language of the Principality of Liechtenstein. The Government of Liechtenstein does not assume any liability for the quality of the translation.

FOR INFORMATION ONLY

Non-Disclosure Agreement

The following agreement is entered into by and between Name, address, postcode, town, country

and {XXX} Cooperative, address, postcode, town

hereinafter referred to as the "LVC" (Liechtenstein Venture Cooperative)

Both parties are hereinafter referred to jointly as the "**Parties**".

Preamble The purpose of the LVC is to prepare an innovation for market launch. In doing so, it requires the resources, expertise or capital of third parties. The Parties will be sharing confidential material and information ("**privileged information**") in the course of one or more projects (referred to singly as the "**project**") for the joint development, or for the review and preparation of a contract for cooperation within the LVC, and therefore agree on the following provisions to avoid any misuse of such information:

Confidentiality Both parties hereby undertake to treat as confidential all information that they obtain either directly or indirectly from the other Party within the framework of a project or any other business relationship. Privileged information shall expressly include all information which one party (the "**receiving party**") receives from the other party (the "**disclosing party**")

Confidential information

1. The term "**confidential information**" shall be interpreted broadly and include all information communicated orally, in writing or in any other manner, particularly all information not in the public domain that the receiving party receives from the disclosing party.
2. Information shall not be deemed to be confidential if
 - a. it can be proved that the information was already known to the receiving party and already in the public domain before it was made available by the disclosing party,
 - b. after the receiving party received the information from the disclosing party the information entered the public domain through some other means than disclosure by the receiving party
 - c. the information was arrived at and developed independently by the receiving party without using the confidential Information, or
 - d. it was disclosed to the receiving party free of any disclosure restrictions by a third party authorised to disclose it.

Treatment of confidential information	The receiving party shall abstain from any unauthorised use, disclosure, publication or dissemination of the confidential information and apply the same standard of care to this information as it does to its own business affairs in line with internationally accepted practices. The receiving party undertakes to refrain from distributing, disseminating or disclosing this information to third parties, or using it for any other purposes, or allowing other persons to distribute, disseminate or disclose it to third parties or use it for any other purposes, unless the disclosing party has given its prior written or oral consent.
Applicable persons	The obligations under this agreement shall be observed by the employees assigned to the project, the members of the Cooperative, contractors, advisers and financing partners of the parties and persons associated with them, regardless of the type and legal structure of the collaboration.
Duration of non-disclosure requirement	The obligations under this agreement shall commence upon the confidential information being disclosed to the receiving party. This agreement shall survive the termination of the business relations between the parties but shall expire upon publication by the authorised party.
Place of jurisdiction and applicable law	<ol style="list-style-type: none"> 1. This agreement shall be subject to Liechtenstein law. 2. All disputes shall be referred to the competent courts of law in Vaduz.
Severability	If one or more of the provisions contained in this agreement prove to be invalid or inadmissible, this shall not affect the validity of the remaining provisions. In such a case, the parties undertake to replace the invalid provision with one that is valid and approximates as closely as possible to its purpose.

Place and date

First name, last name

Place, date

Place and date

{XXX} Cooperative
Last name, first name (Chairman)