	CONFIDENTIALITY AGREEMENT – VIRTUAL DATA ROOM	
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CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (“Agreement”), effective _____, 20__ (“Effective Date”), is by and between PGS Exploration UK Limited (“PGS”), a company organized under the laws of England and Wales and having a place of business at 3 The Heights, Brooklands, Weybridge, Surrey, KT 12 0NY, UK, and _____ company organized under the laws of _____ and having a place of business at _____ (“Recipient”).

PGS and Recipient may be referred to individually herein as a “Party” or jointly as the “Parties”.

In consideration of PGS’ willingness to disclose Confidential Information to Recipient and Recipient’s willingness to observe certain restrictions set out below regarding the use and safekeeping of the Confidential Information, PGS and Recipient agree as follows:

1.1 “Confidentiality Period” means a period beginning on the Effective Date and ending on the later of twenty-five (25) years from the Effective Date or five (5) years from the date of the last disclosure of Confidential Information.

1.2 “Confidential Information” means any and all technical or business information that Recipient may learn about or receive from PGS or its affiliates or that Recipient may create solely or jointly with others on PGS’ behalf, in any form or medium. Confidential Information may include, but is not limited to, engineering data, geophysical data, business plans and the like whether or not patentable, copyrightable or otherwise registerable.


1.3 “Permitted Use” means discussing, only with PGS and The Ministry of Natural Resources Guyana, and evaluation by Recipient’s management to participate in the Guyana Bid Round, or of a potential license to use seismic data provided by PGS in the virtual data room.

2. For the duration of the Confidentiality Period, Recipient agrees: (a) not to use the Confidential Information for any purpose other than the Permitted Use; (b) not to disclose the Confidential Information to any third party other than an employee, subsidiary, agent or subcontractor of Recipient who has a strict need to know the Confidential Information in order for Recipient to achieve the Permitted Use and who has beforehand agreed in writing to confidentiality obligations and use restrictions at least equivalent to those provided in this Agreement; and (c) not to make any copies of the Confidential Information (including, without limitation via “screengrab”, “photography”, “video capture” or otherwise) except as expressly permitted, in writing, by PGS. Recipient shall remain liable to PGS for any improper uses made or disclosures by any person or entity to whom it discloses Confidential Information under this Section. The obligations of non-disclosure and non-use under this Agreement shall not apply to information that Recipient can show by clear and convincing evidence: (a) was known to Recipient prior to its receipt from PGS; (b) is or becomes widely known in the public domain other than by a breach of this Agreement or other wrongful act or omission by Recipient; or (c) is rightfully obtained by Recipient from a third party without an accompanying obligation to keep such information confidential.

3. During the Confidentiality Period, Recipient shall hold the Confidential Information in strict confidence and protect the Confidential Information using at least the same degree of care, but no less than a reasonable degree of care, as Recipient uses to protect its own information that it desires to maintain in confidence. The Confidential Information and all copies thereof shall remain the sole and exclusive property of PGS. Recipient does not by this Agreement acquire any rights in the Confidential Information except the right to use the Confidential Information for the Permitted Use. Termination of the Confidentiality Period shall not be construed as granting Recipient any license under or ownership interest in any patent, copyright, mask work right, trademark or other intellectual property right.

4. THE CONFIDENTIAL INFORMATION IS PROVIDED AS-IS. PGS DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES REGARDING THE CONFIDENTIAL INFORMATION. RECIPIENT USES THE CONFIDENTIAL INFORMATION AT ITS OWN RISK AND AGREES TO DEFEND, INDEMNIFY AND HOLD PGS HARMLESS AGAINST ANY AND ALL CLAIMS, DAMAGES, LOSSES OR CAUSES OF ACTION OF ANY KIND ARISING FROM OR RELATING TO RECIPIENT’S USE OF THE CONFIDENTIAL INFORMATION.

5. PGS has no obligation under this Agreement to enter into any further transaction, contract or agreement with Recipient. In the event, Recipient desires to review additional Confidential Information, Recipient shall be required to execute additional agreements.

	<p>CONFIDENTIALITY AGREEMENT – VIRTUAL DATA ROOM</p>	
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6. The Parties agree that any claims or disputes relating to or arising out of this Agreement, or the breach thereof, whether sounding in contract, tort, or otherwise, shall be governed by, construed under and enforced in accordance with the laws of the State of Texas, excluding only those choice-of-law provisions which would require the law of some other jurisdiction to be applicable and shall be determined by arbitration administered by the International Arbitration Rules in effect at the time of the dispute. The place of arbitration shall be Houston, Texas, USA. The language of the arbitration shall be English. There shall be one independent arbitrator. Should PGS prevail against Recipient in a legal, arbitration or other enforcement action relating to Recipient’s obligations under this Agreement, Recipient shall reimburse all of PGS’ costs and expenses related to the action including, but not limited to, court costs, expert fees and attorney fees.

Recipient

By: _____
(signature)

Name: _____
(typed or printed name)

Title: _____

DocuSigned by:
 *Nathan Oliver*
 By: _____
7B2EC44F07004BE... (signature)

Nathan Oliver
Name: _____
(typed or printed name)

EVP Sales & Services
Title: _____