

## CONFIDENTIAL DISCLOSURE AGREEMENT

THIS AGREEMENT, made and entered into effective as of \_\_\_\_\_, by and between \_\_\_\_\_, a (n) \_\_\_\_\_ having its principal address at \_\_\_\_\_, and \_\_\_\_\_, a(n) \_\_\_\_\_ having its principal address at \_\_\_\_\_.

WHEREAS, both parties, for their mutual benefit, desire that certain confidential information be disclosed for the objective of evaluating possible cooperative arrangements between the parties relating to various technologies and commercial opportunities related thereto, (hereinafter the "Evaluation"), and that such confidential information should be protected from unauthorized dissemination;

NOW, THEREFORE, both parties agree that any Confidential Information, as hereinafter defined, received by one party from the other shall be governed by the following terms and conditions:

1. Confidential Information:

- 1.1 "Confidential Information" shall mean all information, data, technology, processes, know-how, samples and other materials, whether patented or not patented, disclosed for the purpose of the Evaluation and all notes, analyses and other documents generated by the receiving party or derived therefrom, including but not limited to:
  - 1.1.1 written information identified by the disclosing party in writing as Confidential Information;
  - 1.1.2 orally disclosed information that is promptly (but in no event later than fifteen (15) days after such oral disclosure) reduced to writing and identified in such writing by the disclosing party as Confidential Information; and
  - 1.1.3 disclosures, executive summaries, books, manuals, software, models, tools or other materials identified in writing by the disclosing party at the time of disclosure as Confidential Information.
- 1.2 Such Confidential Information shall not include information which:

- 1.2.1 was in the possession of the receiving party prior to disclosure by the disclosing party;
- 1.2.2 is or becomes part of the public domain by acts other than those of the receiving party or its agents, consultants or other representatives in contravention of law, its fiduciary obligations or this Agreement;
- 1.2.3 is disclosed to the receiving party by a third party having no obligation of confidentiality with respect to such information to the party whose information is disclosed;
- 1.2.4 is independently developed by the receiving party without reference to Confidential Information belonging to the other party;
- 1.2.5 is knowingly disclosed by a party to this Agreement after such party is notified in writing that the receiving party does not desire to receive further Confidential Information;
- 1.2.6 is disclosed after expiration of this Agreement; or
- 1.2.7 is disclosed by the receiving party pursuant to law or regulation.

2. Limitation on Disclosure

A party receiving Confidential Information shall not divulge, in whole or in part, such Confidential Information to any third party without prior written consent of the disclosing party, but only to the extent and during the period that such information is Confidential Information under the foregoing provisions of this Agreement or as required in order to comply with the order of any court, governmental agency or regulatory or administrative tribunal or body.

3. Limitation on Use:

A party receiving Confidential Information shall make no commercial use, in whole or in part, or any such Confidential Information without the prior written consent of the disclosing party, but only to the extent and during the period that such information is Confidential Information under the foregoing provisions of this Agreement.

4. Return of Materials:

A party may, upon written notice at any time, request that all Confidential Information in tangible form, including but not limited to information on electronic or computerized media, written documents and samples, be returned to such party. The party receiving such notice shall comply with such request within five (5) days, excluding weekends and holidays, of receipt of such notice.

Provided that such provision shall not apply to the return of Confidential Information where such Confidential Information so relied on by the receiving party is the subject matter of a dispute between the receiving party and party providing such Confidential Information.

5. Term:

This Agreement shall remain in effect on a continuous basis as to each item of Confidential Information for as long as each such information shall remain Confidential Information as contemplated by this Agreement.

6. Mutual Disclaimer:

No rights or obligations other than those expressly recited herein are to be implied from this Agreement. Nothing herein grants or shall be construed to grant any right, title, license or other interest in any information, data, technology, processes, patents, patent applications, know-how or other confidential or proprietary information to either party.

7. Future Development Agreement:

Nothing herein shall create or be construed to create any obligation on the part of either party to enter into any joint development project, license, or other agreement between the parties. If, however, both parties later agree to pursue any joint development project, license, or other agreement, such agreement shall be described and governed by the terms of such agreement to be later negotiated by the parties.

8. Miscellaneous:

This Agreement shall be governed by and interpreted in accordance with the laws of the state of Arkansas, United States of America. This Agreement may only be modified in a writing signed by both parties. If any provision of this Agreement is construed by a court to be in whole or in part invalid, such provision shall continue to be valid to the maximum breadth allowed by such court.

\_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_