

CONFIDENTIALITY AGREEMENT – REGISTRATION DEMERARA BID ROUND 2022-2023

This **CONFIDENTIALITY AGREEMENT** ("Agreement") is effective [DATE], ("Effective Date") by and between:

1. **STAATSOLIE MAATSCHAPPIJ SURINAME N.V.**, having its registered office at Dr. Ir. H.S. Adhinstraat 21, Paramaribo, Suriname, a company organized and existing under the laws of Suriname ("Disclosing Party"), and
2. **[COMPANY NAME]**, having its registered office at **[ADDRESS]**, a company organized and existing under the laws of **[COUNTRY]** ("Receiving Party") (individually a "**Party**" and collectively "**Parties**").

NOW THEREFORE IT IS AGREED as follows:

1. Confidential Information

1. In connection with the Demerara Bid Round 2022-2023 and in order for Receiving Party to determine whether to possibly enter into negotiations with Disclosing Party to acquire rights in the Demerara Acreage ("Area"), attached hereto as Exhibit A, Disclosing Party is willing, in accordance with the terms and conditions of this Agreement, to disclose (either through itself or its representatives) to the Receiving Party (or its representatives) information through viewing and evaluation in a virtual data room ("Confidential Information").
The Confidential Information relating to the Area may include, but is not necessarily limited to geological and geophysical data, maps, models, analyses, derivatives and interpretations and may also include commercial, contractual and financial information.
2. The Receiving Party shall acquire no proprietary interest in or right to the Confidential Information which shall remain the property of the Disclosing Party.

2. Undertaking not to Disclose

In consideration of the disclosure referred to in Clause 1, Receiving Party shall not disclose the Confidential Information to anyone without the prior written consent of Disclosing Party, except as provided in this Agreement.

3. Non-confidential Information

The following shall not constitute Confidential Information:

- a) information that is already known to Receiving Party or its Affiliated Companies (hereinafter defined in clause 4.2.), as of the Effective Date;
- b) information that is or becomes available to the public other than through the act or omission of Receiving Party or of any other person to whom Confidential Information is disclosed by Receiving Party unless public disclosure was made pursuant to Clause 4.1.;
- c) information that is acquired independently from a third party representing that it has the right to disseminate such information at the time it is acquired by the Receiving Party; or,
- d) information that is developed independently by Receiving Party of the Confidential Information received from Disclosing Party.

4. Permitted Disclosure By Receiving Party

Receiving Party may disclose the Confidential Information without the prior written consent of Disclosing Party:

1. To the extent the Confidential Information must be disclosed under applicable law, by a governmental order, decree, regulation or rule, by the order of any court of competent jurisdiction provided that Receiving Party shall make all reasonable efforts to give prompt written notice to Disclosing Party prior to such disclosure.
2. To the following persons to the extent that Receiving Party needs them to evaluate the Area or to determine whether to enter into negotiations concerning the acquisition of certain rights of Disclosing Party in the Area:
 - a. Employees, officers, and directors of an Affiliated Company of Receiving, provided that the Receiving Party guarantees the adherence of such persons to the terms of this Agreement. **"Affiliated Company"** means any company or legal entity which (a) controls either directly or indirectly a Party, or (b) which 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 or entity.
 - b. Employees, officers and directors of the Receiving Party;
 - c. Any professional consultant or agent retained by the Receiving Party for the purpose of evaluating the Confidential Information; or,
 - d. any bank or other financial institution or entity funding or proposing to fund the Receiving Party's, or its Affiliated Companies, participation in the Area, including any consultant retained by such bank or other financial institution or entity.
3. Prior to making any such disclosures to persons under Clause 4.2.c or 4.2.d, the Receiving Party shall obtain an undertaking of confidentiality, enforceable by both the Disclosing Party and the Receiving Party, substantially in the same form and content as this Agreement, from each such persons. However, in the case of external legal counsel, the Receiving Party shall only be required to procure that such legal counsel is bound by an obligation of confidentiality.
4. Receiving Party shall be responsible to Disclosing Party for any act or omission of the entities and persons described in Clause 4.2 that would have breached this Agreement if the action had been by Receiving Party.

5. Restriction on Use of Confidential Information

1. Receiving Party shall only view and evaluate the Confidential Information in the virtual data room and not download, print, record or otherwise reproduce it.
2. Receiving Party shall only use or permit the use of the Confidential Information to evaluate the Area and to determine whether to enter into negotiations concerning the acquisition of certain rights of Disclosing Party in the Area.
3. The Parties recognize that persons authorized to review the Confidential Information under Clause 4.2 may form mental impressions (i.e., impressions not written or otherwise reduced to a record) regarding the Confidential Information. The use of these mental impressions by those persons shall not be a violation of the restriction contained in Clause 5.2.

6 Damages

The liability of the Parties to each other for breach of this Agreement shall be limited to direct actual damages only. Such direct actual damages shall be the sole and exclusive remedy, and all other remedies or damages at law or in equity are waived except such equitable relief as may be granted under Clause 14. In no event shall the Parties be liable to each other for any other damages, including loss of profits or incidental, consequential, special, or punitive damages, regardless of negligence or fault.

7. Term

If Receiving Party acquires any of Disclosing Party's rights for exploration, development and production of petroleum in the Area, then this Agreement shall terminate automatically on the date Receiving Party enters into a further agreement, which contains provisions covering the confidentiality of data in the Area. Unless earlier terminated under the preceding sentence, the confidentiality obligations set forth in this Agreement shall terminate **one (1) year** after the date of this Agreement.

8. Evaluation Material

1. Information generated by Receiving Party or by a person described in Clause 4.2 that is derived in whole or in part from Confidential Information is "Evaluation Material." Evaluation Material includes models, analyses, estimates of reserves, interpretations, presentations for management, and economic evaluations.
2. During the term of this Agreement, Receiving Party shall not disclose Evaluation Material to anyone other than the persons described under Clause 4 without the prior written consent of Disclosing Party.

9. Non-exclusive disclosure of Confidential Information

The disclosure of Confidential Information to Receiving Party is non-exclusive, and Disclosing Party may disclose its Confidential Information to others at any time.

10. No Rights in the Area

Unless otherwise expressly stated in writing, any prior or future proposals or offers made in the course of the discussions of the Parties are subject to all necessary management and government approvals and may be withdrawn by either Party for any reason or for no reason at any time. Nothing contained herein is intended to confer upon Receiving Party any right whatsoever to the interest of Disclosing Party in the Area.

11. Representations and Warranties

1. Disclosing Party represents and warrants that it has the right and authority to disclose the Confidential Information to Receiving Party and allow Receiving Party and its Affiliated Companies to use the Confidential Information in accordance with this Agreement.
2. Disclosing Party makes no representations or warranties, express or implied, as to the quality, accuracy and adequacy of the Confidential Information, and Receiving Party expressly acknowledges the inherent risk of error in the acquisition, processing, and interpretation of geological and geophysical data. Disclosing Party, its Affiliated Companies, their officers, directors and employees shall have no liability whatsoever regarding the use of or reliance upon the Confidential Information by Receiving Party.

12. Assignment of This Agreement

The Receiving Party may assign this Agreement to an Affiliated Company; provided that the Receiving Party remains liable for all obligations under this Agreement. 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. Any attempted assignment by Receiving Party to a person or entity that is not an Affiliated Company without the prior written approval of Disclosing Party shall be void. Without limiting the prior provisions of this Clause 12, this Agreement shall bind and inure to the benefit of the Parties and their respective successors and permitted assigns.

13. Notices

All notices authorized or required between the Parties by any of the provisions of this Agreement shall be in written English, properly addressed to the other Party as shown below, and delivered in person, by courier, or by any electronic means of transmitting written communications that provides written confirmation of complete transmission. Oral communication and e-mails do not constitute notice for purposes of this Agreement. A notice given under any provision of this Agreement shall be deemed delivered only when received by the Party to whom the notice is directed. "Received" for purposes of this Clause means actual delivery of the notice to the address of the Party shown below.

DISCLOSING PARTY

Address: Dr. Ir. H.S. Adhinstraat 21
Paramaribo, Suriname
Attention: Angèle Ramsaransing-Karg

RECEIVING PARTY

Address:
Attention:

14. Governing Law And Dispute Resolution

1. This Agreement shall be governed by and interpreted in accordance with the substantive laws of Suriname excluding any choice of law rules which would refer the matter to the laws of another jurisdiction.
2. Any dispute arising out of, relating to, or in connection with this Agreement, including any question regarding its existence, validity, or termination shall be settled before a sole arbitrator in accordance with the Arbitration Rules of the International Chamber of Commerce (the "ICC"). The seat of the arbitration shall be in Amsterdam, The Netherlands. The proceedings shall be in the English language and the arbitral award rendered in the Dutch and the English languages. The resulting arbitral award shall be final and binding without right of appeal, and judgment upon such award may be entered in any court having jurisdiction thereof.
3. A dispute shall be deemed to have arisen when either Party notifies the other Party in writing to that effect. Each Party acknowledges that remedies at law may be inadequate to protect against breach of this Agreement; accordingly, the arbitrator may award both monetary and equitable relief, including injunctive relief and specific performance. A Party may apply to any competent judicial authority for interim or conservatory relief; an application for such measures or an application for the enforcement of such measures ordered by the arbitrator shall not be deemed an infringement or waiver of the Agreement to arbitrate and shall not affect the powers of the arbitrator. Any monetary award issued by the arbitrator shall be payable in U.S. dollars.

15. General Provisions

1. No Waiver

No waiver by either Party of any one or more breaches of this Agreement by the other Party shall operate or be construed as a waiver of any future default or defaults by the same Party. Neither Party shall be deemed to have waived, released, or modified any of its rights under this Agreement unless such Party has expressly stated, in writing, that it does waive, release or modify such rights.

2. Modification

This Agreement may not be modified except by written consent of the Parties.

3. Interpretation

a. Headings

The topical headings used in this Agreement are for convenience only and shall not be construed as having any substantive significance or as indicating that all of the provisions of this Agreement relating to any topic are to be found in any particular clause or provision.

b. Singular and Plural.

Reference to the singular includes a reference to the plural and vice versa.

c. Clause or Exhibit

Unless otherwise provided, reference to any clause or an exhibit means a clause or exhibit of this Agreement.

d. Include.

The words "include" and "including" have an inclusive meaning, are used in an illustrative sense and not a limiting sense, and are not intended to limit the generality of the description preceding or following such term

4. Counterpart Execution

This Agreement may be executed in counterparts and each counterpart shall be deemed an original Agreement for all purposes; provided that neither Party shall be bound to this Agreement until both parties have executed a counterpart. For purposes of assembling the counterparts into one document, Disclosing Party is authorized to detach the signature page from one counterpart and, after signature thereof by Receiving Party, attach each signed signature page to a counterpart.

5. **Entirety**
This Agreement comprises the full and complete agreement of the Parties regarding the disclosure of the Confidential Information and supersedes and cancels all prior communications, understandings, and agreements between the Parties relating to the Confidential Information, whether written or oral, expressed or implied.

6. **No Third Party Beneficiaries**
The interpretation of this Agreement shall exclude any rights under legislative provisions conferring rights under a contract to persons not a party to that contract.

IN WITNESS of their agreement each Party has caused its duly authorized representative to sign this instrument effective on the date first written above.

STAATSOLIE MAATSCHAPPIJ SURINAME N.V.

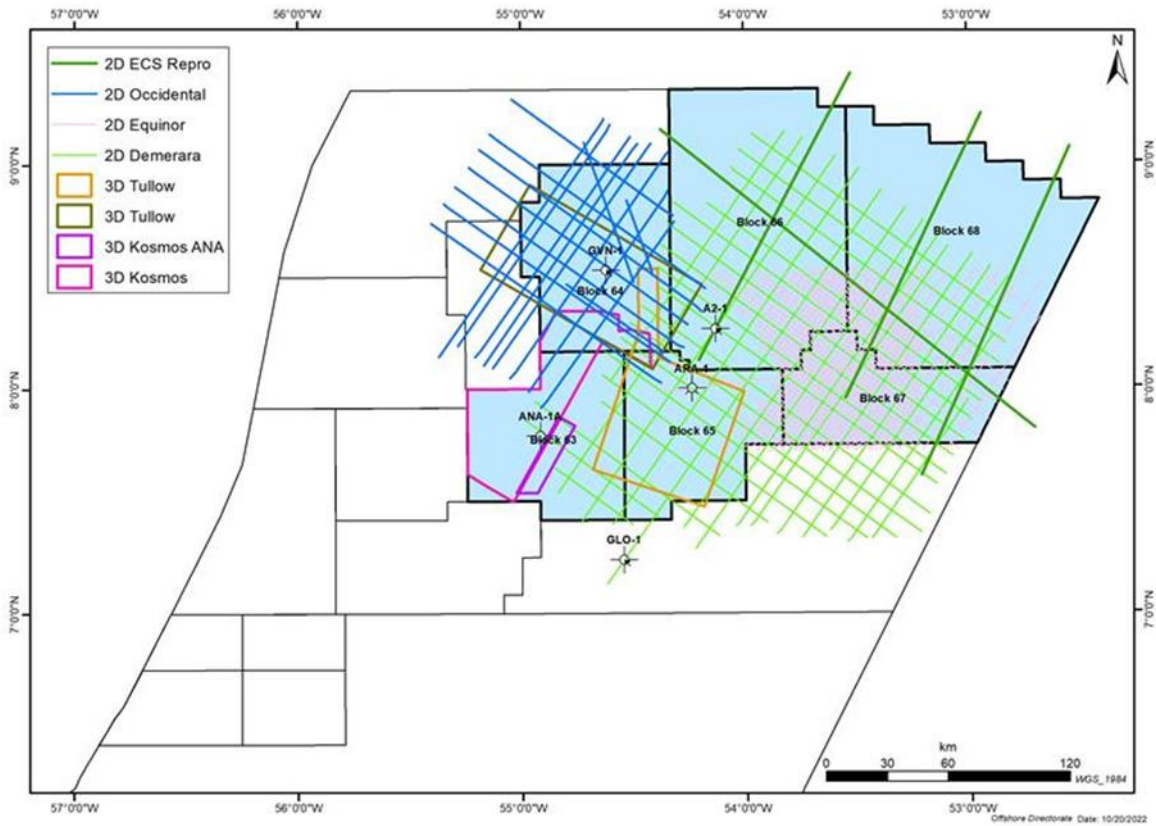
Annand Jagesar
Title: Managing Director

[COMPANY NAME]

[NAME]
[TITLE]

EXHIBIT "A"

[MAP OF THE AREA]



Map showing the area that is divided into block 63, 64, 65, 66, 67 and 68 and the data that can be viewed and/or evaluated in the area
