**NON-DISCLOSURE**

**NON-CIRCUMVENTION AGREEMENT**

[last updated December 2016]

The effective date of this agreement is:

Between:

(Company)

And:

(Recipient)

BACKGROUND

1. This agreement is unilateral, which means that only the Company is disclosing confidential information at this time.
2. The Recipient is interested in assessing the confidential information for the purpose of investment in the project or idea to be shared by the Company.
3. In consideration for the opportunity to participate in the project, the Company shares the confidential information on the following terms, and the Recipient agrees to keep the confidential information confidential, in accordance with this agreement.

THE PARTIES AGREE AS FOLLOWS

1. Definitions

Associate has the meaning given in section 9 of the Corporations Act 2001

Confidential Information includes all information, technical data, or know-how, including, but not limited to, that which relates to the Company's research, products, hardware, software, designs, inventions, ideas, processes, drawings, business plans, product implementations, financial information, marketing techniques, business operation and systems, pricing policies, information concerning employees, customers, and/or vendors disclosed by one party to another in writing, orally, by inspection, or otherwise.

Confidential Information includes all information of which unauthorized disclosure could be detrimental to the interests of the Company whether or not such information is identified as Confidential Information by the Company.

Project includes the development or operation of a business associated with [insert description] within the particular theme and proposals to be shared with the Recipient.

Representative includes directors, officers, employees, agents and financial, legal, and other advisors.

Substantial Part has the same meaning as applied in the Copyright Act 1968.

2. Confidentiality

1. The Recipient will not disclose any Confidential Information to third parties, in any manner whatsoever, except as provided in paragraphs 3 of this Agreement, and will protect the Confidential Information for FIVE (5) years following the date of its disclosure.
2. The Recipient will take all measures reasonably necessary to protect the Confidential Information received from the Company, at least as great as the measures it takes to protect its own confidential information.
3. The Recipient will securely destroy all Confidential Information received from the Company promptly upon request of the Company.

3. Permitted Disclosures

The parties may disclose Confidential Information to their responsible Representatives with a bona fide need to know the Confidential Information, but only to the extent necessary to evaluate or carry out a proposed transaction or relationship and only if those Representatives are advised of the confidential nature of such Confidential Information, and the terms of this Agreement, and are bound by a written agreement or by a legally enforceable code of professional responsibility to protect the confidentiality of that Confidential Information.

4. Return of Documents

1. The Recipient will return to the Company any and all records, notes, and other written, printed or other tangible materials in its possession pertaining to the Confidential Information immediately upon the end of the business prospect discussion or relationship between the parties. The returning of materials will not relieve the Recipient from compliance with other terms and conditions of this Agreement.
2. The Recipient will make no copies of any of the Company's Confidential Information without the prior written consent of the Company and will return to the Company, upon end of business prospect discussion between the parties, all copies made.

5. Non-Compete

The Recipient agrees not to directly or indirectly compete with the business of the Company and its successors and assigns for a period of FIVE (5) years following end of business prospect discussion. The term "not compete" as used in this agreement means that the Recipient will not own, manage, operate, consult or to be employee in a business substantially similar to or competitive with the present or proposed business of the Company, as disclosed to the Recipient.

6. Non-Circumvention

1. The Recipient must not use the Confidential Information to circumvent or attempt to circumvent the Company’s involvement in relation to the Project or ideas shared.
2. The Recipient agrees that any commercial development by it or an Associate of a product or business that includes a Substantial Part of the ideas or elements of the project included in the Confidential Information without the Company’s involvement will cause detriment to the Company. To avoid that detriment, the Recipient agrees that the Company will be entitled to receive fifty percent (50%) of the revenue of any product or business developed in contravention of this agreement, if developed within TEN (10) years of the date of this agreement, and this agreement will be sufficient evidence of its entitlement to receive that revenue.

This agreement will be binding upon and inure to the benefit of both parties, their successors, assigns, and personal representatives.

**EXECUTED AS AN AGREEMENT**

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| **SIGNED** for and on behalf of **[the company]** ABN [ ] in accordance with s.127 of the Corporations Act:Signature of DirectorPrint name  | )) | Signature of Secretary/ Sole DirectorPrint name  |

|  |  |  |
| --- | --- | --- |
| **SIGNED** by **[Recipient]** in the presence of:Signature of witnessPrint name of witness | )) | Signature |