



INREV Non-Disclosure Agreement 2022

Disclaimer

The INREV NDA represents a starting point in establishing confidentiality between parties. It should be used in its full and complete form without amendment, except in circumstances noted below and when fully disclosed. INREV and its members do not take any responsibility for any use of this NDA.

INREV does not give legal advice. In the context of individual circumstances, there may be additional clauses related to specific situations or special transactions e.g., non-circumvention clause, on which parties would have to agree and which may lead to edits made to this NDA. In such cases clear differentiation should be made between the INREV NDA and the adapted NDA.

☐ Please tick this box if you use the INREV NDA in its full format.



Dated []
Between	
[] ("the Investment Manager")
and	
ſ	l ("the Recipient").

BACKGROUND

- (A) The Recipient has expressed an interest in investing in [the proposed vehicle][] ("the Vehicle") on behalf of itself or a third party.
- (B) For the purpose of evaluating the Vehicle ("the Purposes") the Investment Manager will disclose Confidential Information to the Recipient, which is to be kept strictly confidential in accordance with this agreement.

IT IS AGREED

1. **DEFINITIONS**

- 1.1 "Confidential Information" means all information and/or data disclosed in connection with the Vehicle or the Investment Manager or their activities at any time and in whatever form, whether or not that information and/or data is marked confidential.
- 1.2 "Representatives" means directors, officers, employees, clients, agents and professional advisers of the Recipient including the directors, officers, employees, clients, agents and professional advisers of any affiliates of the Recipient.

2. RECIPIENT'S OBLIGATIONS

In consideration of the Confidential Information supplied to it, the Recipient shall:

- 2.1 not disclose the Confidential Information to any person or entity other than:
 - 2.1.1 the Representatives who have a need to know the Confidential Information in connection with the Purposes; and/or
 - 2.1.2 other investors or potential investors who have signed a non-disclosure agreement (in the same form as this agreement) in respect of the Vehicle and the Investment Manager,
 - except with the prior written consent of the Investment Manager;
- 2.2 only use the Confidential Information for the Purposes and not use it for the benefit of the business of the Recipient.
- 2.3 maintain procedures to safeguard the Confidential Information from loss, unauthorised disclosure or use;
- 2.4 ensure that each Representative to whom the Confidential Information is made available is fully aware in advance of the Recipient's obligations under this agreement and procure that each Representative complies with the terms of this agreement;
- 2.5 keep a record of the names of the Representatives who have access to the Confidential Information and promptly supply to the Investment Manager a copy of the record on request;
- 2.6 on the Investment Manager's written request, the Recipient as soon as



reasonably practicable thereafter shall destroy or return to the Investment Manager the Confidential Information held by it and the Representatives. The Recipient shall to the extent possible, delete all Confidential Information from any electronic system, except to the extent it needs to retain the Confidential Information in compliance with regulatory requirements applicable to it.

3. EXCLUSIONS

This agreement does not apply to Confidential Information which is:

- 3.1 in the public domain other than as a result of disclosure by the Recipient or the Representatives;
- 3.2 independently developed by the Recipient without the benefit of any Confidential Information of the Vehicle or the Investment Manager;
- 3.3 already known to the Recipient from sources that the Recipient reasonably believes are not subject to a confidentiality obligation;
- 3.4 approved in writing for use or disclosure by the Investment Manager;
- 3.5 required or requested to be disclosed by law or regulation.

4. BREACH

The Recipient agrees that any breach of its obligations under this agreement could cause irreparable harm to the Vehicle or the Investment Manager and damages may be an inadequate remedy. Therefore the Investment Manager may be entitled to

equitable relief including the remedies of injunction and specific performance.

5. NO RESPONSIBILITY

The Recipient shall be responsible for making its own decisions in relation to the Confidential Information and acknowledges that the Investment Manager does not make any representation relating to the accuracy and completeness of the Confidential Information. However, the Investment Manager confirms that the Confidential Information has been provided in good faith.

6. GENERAL

- 6.1 Nothing in this agreement shall commit either party to agree to enter into any further agreement or negotiations.
- 6.2 No failure or delay by either party in exercising any right or remedy shall operate as a waiver.
- 6.3 This agreement shall be construed and interpreted under the laws of [] and the parties consent to the non-exclusive jurisdiction of the [] Courts.
- 6.4 Without prejudice to antecedent breach or liability, this agreement shall remain in force for [two years] from the date of this agreement, or on the effective date of a definitive agreement being entered into.
- 6.5 This agreement may be executed in counterparts which together shall constitute one agreement.



Signed for and on behalf of the Investment Manager
Signature
Name (in BLOCK CAPITALS)
Signed for and on behalf of the Recipient
Signature
Name (in BLOCK CAPITALS)