

## **NONDISCLOSURE AGREEMENT**

This Nondisclosure Agreement (“NDA”) is made and entered into this \_\_\_\_ day of \_\_\_\_\_ in the year Two Thousand Twenty-Two (2022)

### **BY AND BETWEEN**

**SBI Life Insurance Co Ltd.**, a company incorporated under the <incorporation details> and having its registered office at <address>

### **AND**

\_\_\_\_\_ a company incorporated under the laws of Indian Companies Act, 1956 and having its principal place of business \_\_\_\_\_

**SBI Life Insurance Co Ltd.** and \_\_\_\_\_ shall be individually referred to herein as a “Party” and collectively as the “Parties”.

WHEREAS, the Parties propose to exchange certain proprietary information, concerning Technically and commercially detailed information regarding their respective products & service offerings, organization, decision processes, technical infrastructure, working processes and delegation of responsibilities, project management and planning methods, reports, plans and status including but not limited to technical manuals, specifications, product features, customer list, specialisations, documents, financial statements and business/development plans (“Proprietary Information”).

WHEREAS, each Party agrees to receive the proprietary information or other information from the other party and treat all such information as confidential information and such information will be treated as confidential

NOW, THEREFORE, in consideration of the recitals set forth above and the covenants set forth herein, the Parties agree that:

1. Recipient agrees to hold all Confidential Information received from the Disclosing Party in confidence. Recipient will use such Confidential Information only for the purpose of business arrangements between the Parties; restrict disclosure of such Confidential Information to its employees and employees of its affiliated companies with a need to know and inform such employees of the obligations assumed herein. Recipient will not disclose such Confidential Information to any third party without the prior written approval of the Disclosing Party.

2. The Confidential Information means information which may be in any form including but not limited to oral, written or printed information or Information in electronic form, data, studies, consultants' reports, trade secrets, proformas and other financial and trade/commercial information, computer models and programs, contracts, plant designs and configurations, plant performance data or other material of any kind or nature in whatever form. Wherever, information is given orally, within 48 hours, the receiving party should receive the information in writing along with the confidentiality statement from the other party.
3. Without the prior written consent of the other party or except as otherwise provided herein, either party will not: (i) distribute or disclose to any other person any of the Confidential Information; (ii) permit any other person to have access to the Confidential Information; (iii) use the Confidential Information for any purpose other than the Permitted Use ; or (iv) disclose to any other person (A) that discussions, investigations or negotiations are taking place concerning a possible transaction between the Parties, or (B) the terms, conditions, status or other facts regarding a possible transaction between the Parties, or (C) that either party has received Confidential Information from the other Party. Notwithstanding the above, either party may disclose the Confidential Information, and portions thereof to its directors, officers, employees and representatives of its advisors (collectively, "Representatives") who need to know such Confidential Information for the purpose of evaluating a possible transaction between the Parties. It is understood that the parties will inform their respective Representatives of the confidential nature of the Confidential Information and will require its Representatives to be bound by this Agreement and not to disclose the Confidential Information to any other person. The parties agree to be responsible for any breach of this Agreement by their respective Representatives.
4. Recipient agrees to protect the Confidential Information received from the Disclosing Party with at least the same degree of care as it normally exercises to protect its own proprietary information of a similar nature. Recipient agrees to promptly inform the Disclosing Party of any unauthorised disclosure of the Disclosing Party's Confidential Information.
5. The Recipient shall ensure that their employees will not disclose any information of the disclosing party even after they cease to be the employees of the recipient. The recipient party shall ensure this by their own internal agreements
6. Confidential Information does not include information that either party can reasonably prove, falls within any of the following: (i) information that either is legally in either party's possession or publicly available to either party prior to the disclosure of such information hereunder; (ii) information that, subsequent to its disclosure hereunder, becomes publicly available to either

party without any violation of this Agreement by either party; (iii) information that becomes legally available to either party on a non-confidential basis from any third party, the disclosure of which to either party does not, to either party's knowledge, violate any contractual or legal obligation such third party has to either party with respect to such information ; (iv) information that is independently acquired or developed by either party which can be evidenced by written records; or (v) information that is explicitly approved for release by written authorization of either party.

7. In the event that either party is required by law in any judicial or governmental proceeding or otherwise to disclose any Confidential Information, the disclosing party will give the other party prompt written notice of such request so that the other party may seek a protective order or appropriate remedy. If, in the absence of a protective order, disclosing party determines, upon the advice of counsel, that it is required to disclose such Confidential Information, it may disclose such Confidential Information only to the extent compelled to do so; provided, however, that the disclosing party gives the other party written notice of the portion of Confidential Information to be disclosed as far in advance of the disclosure as is practicable and uses its best efforts, at its own expense, to obtain assurances that confidential treatment will be accorded to such Confidential Information.
8. No license expressed or implied in the Confidential Information is granted to either party other than to use the information in the manner as is permitted in writing by the parties.
9. Both parties agree that Confidential Information is and shall at all times remain the property of the owning party. Both parties acknowledge that the Confidential Information is confidential and material to the interests, business and affairs of the other party and that the disclosure thereof (other than as permitted under this Agreement) would be detrimental to the interests, business and affairs of the other party. No use of such Confidential Information is permitted except as otherwise provided herein and no grant under any of the party's intellectual property rights is hereby given or intended, including any license (implied or otherwise). All information shall remain the property of the Disclosing Party and shall be returned upon written request or upon the Recipient's determination that it no longer has a need for such information.
10. No license to the Recipient, under any trade secret or any other intellectual property right, is either granted or implied by the disclosure of information to the Recipient. None of the information which may be disclosed or exchanged by the Parties shall constitute any representation, warranty, assurance, guarantee, or inducement by either Party to the other of any kind, and in

particular, with respect to the non-infringement of trademarks, patents, copyrights, mask work rights, or any other intellectual property rights, or other rights of third persons or of either Party.

11. There are no warranties expressed or implied by this Agreement. Without limiting the foregoing, neither party makes any representations nor extend any warranties, express or implied, as to the adequacy or accuracy of Confidential Proprietary Information or any other information or data related thereto, or with respect to the use thereof by Recipient.
12. Neither this NDA nor the disclosure or receipt of information from either Party to the other Party, shall constitute or imply any promise or intention to pursue any business opportunity described in the Confidential Information or make any purchase of products or services by either Party or its affiliated companies or any commitment by either Party or its affiliated companies with respect to the present or future transaction between the parties.
13. Either party shall not modify or erase the logos, trademarks etc., of the other party or any third party present on the Confidential Information. Neither party shall use or display the logos, trademarks etc., of the other party in any advertisement, press etc., without the prior written consent of the other party.
14. Upon the request of a party, the other party, will within 7 days of receipt of such request, return or destroy all Confidential Information and any notes, correspondence, analyses, documents or other records containing Confidential Information, including all copies thereof, then in the possession of either party or its Representatives and shall certify the fact of having destroyed the Confidential Information in writing to the other party. Such return, however, does not abrogate the continuing obligations of both parties under this Agreement.
15. In case of any cyber security incident/ data breach, which involves SBIL data, the recipient of SBIL data shall be accountable and liable for all the consequences arising out of such cyber security incident / data breach, in accordance with the prevailing laws and regulations.
16. Both parties agree and acknowledge that monetary damages would not be a sufficient remedy for a breach of this Agreement and that the both parties shall be entitled to specific performance or any other injunctive relief as a remedy in equity for any such breach of this Agreement. Any remedy shall not be deemed to be exclusive or all-inclusive and shall be in addition to any and all other remedies which may be available to the either party in law or equity.

17. Confidential Information provided to one party does not and is not intended to represent an inducement by the other party or a commitment by the Disclosing Party to enter into any business relationship with the Recipient or with any other entity. If the parties desire to pursue business opportunities, the parties will execute a separate written agreement to govern such business relationship.
18. The Parties agree that during the existence of the term of this NDA and for a period of one year thereafter, neither Party shall solicit directly or indirectly the employees of the other Party.
19. Each Party agrees that all of its obligations undertaken herein as the Recipient of confidential information shall be perpetual and shall survive the termination of this NDA.
20. This NDA constitutes the entire understanding between the Parties hereto as to the information and merges all prior discussions between them relating thereto.
21. No amendment or modification of this NDA shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by their respective authorised officers or representatives.
22. The Parties understand and agree that no failure or delay by either Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.
23. The Parties herein agree and undertake to indemnify and hold the other party harmless from any loss, damage, claims, liabilities, charges, costs, or expense (including reasonable attorneys' fees), that may arise or be caused or result from or be paid/incurred/suffered or caused to be paid/incurred/suffered by reason of any breach, failure, delay, impropriety or irregularity on its part to honour, observe, adhere to, abide by or comply with any of the terms and conditions of this Agreement
24. This Agreement shall be governed and construed in accordance with the laws of India
25. In the event that any of the provisions of this Agreement shall be held by a court or other tribunal of competent jurisdiction to be unenforceable, the remaining portions hereof shall remain in full force and effect.

26. Both parties agree not to assign this Agreement or any interest herein without express prior written consent of the other party.

27. Nothing in this agreement and no action taken by the Parties pursuant to this agreement shall constitute, or be deemed to constitute, a partnership, association, joint venture or other co-operative entity or arrangement. This Agreement is entered into by the Parties on a Principal-to-Principal basis and no other meaning can be assigned in interpreting any of the terms contained herein.

28. Any dispute or claim arising out of or in connection herewith, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of Procedure of the Indian Arbitration & Conciliation Act, 1996. The arbitration tribunal shall be composed of a sole arbitrator, and the Parties shall appoint such arbitrator with mutual consent. The place of arbitration shall be Mumbai, India and the arbitration proceedings shall take place in the English language.

**IN WITNESS WHEREOF**, the parties have caused this Agreement to be executed as of the date set forth above.

**<SBI Life Insurance Co. Ltd. >**

**<Selected Vendor Name >**

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

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

Name: \_\_\_\_\_

Name: \_\_\_\_\_

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

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

Date: \_\_\_\_\_

Date: \_\_\_\_\_