

ANNEX III
CONFIDENTIALITY AGREEMENT

CONFIDENTIALITY AGREEMENT

BETWEEN

Petroleum Contracts and Licensing Directorate

Iraqi Ministry of Oil

AND

.....

This Confidentiality Agreement (the “**Agreement**”) is made and entered into as of ___ October 2023 between **Petroleum Contracts and Licensing Directorate**, Ministry of Oil, the Republic of Iraq (“PCLD”) (“**Disclosing Party**”), and a company established and existing under the laws of.....having its registered office at (“**Receiving Party**”). The Disclosing Party and the Receiving Party are sometimes referred to, collectively, as the “**Parties**” and individually as a “**Party**”.

WITNESSETH

WHEREAS, the Receiving Party wishes to participate in the "Projects"; and

WHEREAS, the Disclosing Party and its Affiliates wish to ensure that Confidential Information disclosed to the Receiving Party remains confidential and is not used by the Receiving Party for any purpose other than the proposed participation and investment in the Projects.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set out, the Parties have agreed as follows:

ARTICLE 1 - DEFINITIONS

1.1 Defined Terms

The following terms shall have the meanings set out as follows:

- (a) “**Affiliate**” means, with respect to any person, any other person controlling, controlled by, or under common control with such person. For purposes of this definition and this Agreement, the term “control” (and correlative terms) means the power, whether by contract, equity ownership or otherwise, to direct the policies or management of a person. For the purposes of this Agreement, companies of Iraqi Ministry of Oil shall be considered as Affiliates of the Disclosing Party.
- (b) “**Applicable Laws**” means all Iraqi laws, statutes, rules, regulations, ordinances, subsidiary legislation, codes, judgments, orders, decrees, injunctions, and legally binding requirements of the Iraqi Governmental Entities.
- (c) “**Confidential Information**” has the meaning set forth in Section 2.2.
- (d) “**Copies**” means copies of Confidential Information including any document, electronic file, note, extract, analysis, study, plan, compilation, or any other way of storing information which contains Confidential Information.
- (e) “**Evaluation Material**” means any information generated by or on behalf of Receiving Party that is derived in whole or in part from the Confidential Information, including interpretations, analyses, economic evaluations, models, notes, reserves estimates, management presentations, summaries, compilations, studies, abstracts or other documents, but not including the Confidential Information itself.

- (f) **“Person”** means an individual, corporation, partnership, limited liability company, association, trust, or unincorporated organization.
- (g) **“Projects”** means the fields and exploration blocks for the Fifth Plus & Sixth Licensing Rounds.

1.2 References and Titles

- (a) Titles appearing at the beginning of any Articles, Sections, subsections, or other subdivisions of this Agreement are for convenience only, do not constitute any part of such Articles, Sections, subsections, or other subdivisions, and shall be disregarded in construing the language contained therein.
- (b) The words “this Agreement”, “herein”, “hereby”, “hereunder”, “hereof”, and words of similar import refer to this Agreement as a whole and not to any particular subdivision unless expressly so limited. The words “this Section”, “this subsection”, and words of similar import refer only to the Sections or subsections hereof in which such words occur.
- (c) The word “or” is not exclusive, and the word “including” (in its various forms) shall mean including without limiting the generality of the description preceding such term.
- (d) Words, terms, and titles (including terms defined herein) in the singular form shall be construed to include the plural and vice versa, unless the context otherwise expressly requires.

ARTICLE 2 - RECEIVING PARTY'S OBLIGATIONS

2.1 In return for the Disclosing Party making Confidential Information available to the Receiving Party, the Receiving Party shall:

- (a) keep the Confidential Information secret;
- (b) use the Confidential Information only for the Projects;
- (c) not directly or indirectly disclose the Confidential Information (or allow it to be disclosed), in whole or in part, to any Person not contemplated by this Agreement (whether in original form or Copies) unless permitted in writing by the Disclosing Party;
- (d) ensure that no Person gets access to Confidential Information from the Receiving Party, its officers, employees, or agents unless authorized; and
- (e) inform the Disclosing Party immediately on becoming aware, or suspecting, that an unauthorized Person has become aware of Confidential Information.

2.2 Confidential Information means:

- (a) the fact that the Disclosing Party is considering the Projects, the Receiving Party's access to the Confidential Information, and the existence and contents of this Agreement; and
- (b) all information in whatsoever form (including, without limitation, in written, visual, or electronic form or on tape or disk) relating to the Projects that is directly or indirectly disclosed after the date of this Agreement, whether or not it is marked confidential, to the Receiving Party or any of its representatives by any agent or employee of the Disclosing Party or its Affiliate,

2.3 Information is not Confidential Information if:

- (a) the information is, or subsequently becomes, public knowledge other than as a direct or indirect result of the information being disclosed in breach of this Agreement; or
- (b) the Receiving Party can establish, to the reasonable satisfaction of the Disclosing Party, that it received the information from a third party not connected with the Disclosing Party or its Affiliate and that such source is not under any obligation of confidence in respect of that information; or
- (c) the Receiving Party can establish, to the reasonable satisfaction of the Disclosing Party, that the information was known to the Receiving Party before the date of this Agreement and that it was not under any obligation of confidence in respect of that information; or
- (d) is developed independently by the Receiving Party without the use of any Confidential Information; or
- (e) the Parties agree in writing that it is not confidential.

2.4 The Receiving Party may disclose Confidential Information only:

- (a) to such officers and employees of its Affiliates as are necessary for the Projects;
- (b) to professional advisers or consultants engaged to advise the Receiving Party in connection with the Projects;
- (c) to bankers and potential investors and their professional advisers or consultants for the purpose of securing financing in relation to the Projects;
- (d) to people whom the Disclosing Party agrees in writing may receive the information; and
- (e) to the extent permitted by Section 3.

2.5 The Receiving Party shall, upon the Disclosing Party's written request, supply the Disclosing Party with a list showing, to the extent reasonably practical:

- (a) where all Copies supplied to the Receiving Party by the Disclosing Party are held;
 - (b) all Copies that have been made by the Receiving Party or the persons to whom it has disclosed the Confidential Information, except where the Copies contain insignificant extracts from or references to Confidential Information, and where they are held.
- 2.6** If the Disclosing Party so requests in writing at any time, the Receiving Party shall immediately:
- (a) return to the Disclosing Party all the Confidential Information received by the Receiving Party; and
 - (b) destroy or permanently erase all Copies supplied to it or made by it, or by the persons who have received Confidential Information, other than any Evaluation Data, including corporate documents of the Receiving Party which contain data derived from the Confidential Information which is contained or reflected in material presented to its or any of its Affiliates' executive board(s) (or the equivalent thereof). Confidential Information retained in Receiving Party's computer back-up systems may be destroyed in accordance with Receiving Party's regular ongoing records management process; and
 - (c) submit to the Disclosing Party a detailed technical report based on the Evaluation Material.

ARTICLE 3 - FORCED DISCLOSURE

- 3.1** Subject to Section 3.2, the Receiving Party may disclose Confidential Information to the minimum extent to:
- (a) any order of any court of competent jurisdiction or any competent judicial, governmental, or regulatory body; or
 - (b) the rules of any listing authority or stock exchange on which the shares of the Receiving Party or its Affiliate are listed or traded; or
 - (c) the laws or regulations of any country with jurisdiction over the affairs of the Receiving Party or its Affiliate.
- 3.2** Before the Receiving Party discloses any information under this Section 3, the Receiving Party shall (to the extent permitted by law) use its reasonable endeavours to:
- (a) inform the Disclosing Party of the full circumstances of the disclosure and the information that is requested to be disclosed, and take all such steps as may be reasonable and practicable in the circumstances to confirm the correctness of the contents of such disclosure with the Disclosing Party before making the disclosure; and

(b) consult with the Disclosing Party as to possible steps to avoid or limit disclosure and take those steps where they would not result in significant adverse consequences to the Receiving Party; and

(c) gain assurances as to confidentiality from the body to whom the Confidential Information is to be disclosed.

3.3 If the Receiving Party is unable to inform the Disclosing Party before Confidential Information is disclosed, the Receiving Party shall (to the extent permitted by law) inform the Disclosing Party immediately after the disclosure of the full circumstances of the disclosure and the information that has been disclosed.

ARTICLE 4 - TERM

4.1 The obligations contained in this Agreement shall end on (a) completion of the possible participation in the Projects by the Receiving Party evidenced by signed contract(s); or (b) upon return of the Confidential Information to the Disclosing Party and destruction of the Copies by the Receiving Party.

4.2 If the Receiving Party does not participate in the Projects, the obligations contained in this Agreement shall continue for five (5) years from the date of signing this Agreement, but without affecting the liability of the Receiving Party for breach of this Agreement before then.

ARTICLE 5 - ENTIRE AGREEMENT AND CONDUCT OF NEGOTIATIONS

5.1 This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, letters of intent and understandings, both written and oral, between the Parties with respect to the subject matter hereof. There are no representations or warranties, agreements, or covenants other than those expressly set forth in this Agreement.

5.2 The Confidential Information may not be accurate or complete, and the Disclosing Party makes no representation or warranty as to the accuracy, completeness, or reasonableness of the Confidential Information and no such representation or warranty shall be implied. The Disclosing Party is not liable to the Receiving Party or to any Person to whom the Receiving Party discloses the Confidential Information if it is relied on.

ARTICLE 6 - ASSIGNMENT

6.1 Except as provided otherwise in Sections 6.2, no Person may assign any of its rights to any third party under this Agreement or any document referred to in it.

6.2 The Disclosing Party and Receiving Party may assign its rights to any Affiliate, and those Persons shall be entitled to enforce this Agreement as if they were the Disclosing Party or Receiving Party respectively.

ARTICLE 7 - ACTING AS PRINCIPAL

7.1 The Receiving Party is acting as principal and not as a broker or agent.

ARTICLE 8 - THIRD PARTY RIGHTS AND INTELLECTUAL PROPERTY

8.1 This Agreement shall be binding upon and inure solely to the benefit of each Party and their successors, assignees, and transferees, and nothing in this Agreement, express or implied, is intended to confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Agreement.

8.2 This Agreement may not be amended, modified, terminated, or rescinded except by an instrument in writing signed by duly authorized representatives of the Parties and that expressly refers to this Agreement.

8.3 The Confidential Information is the absolute property of the Disclosing Party, and none of the Confidential Information is the property of the Receiving Party. The disclosure to the Receiving Party of any Confidential Information shall not give the Receiving Party any licence or other rights whatsoever in respect of any part of such Confidential Information beyond the rights contained in this Agreement.

ARTICLE 9 - SEVERANCE

9.1 If any term or provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal, or incapable of being enforced by any Applicable Laws or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated herein are not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated herein are consummated as originally contemplated to the fullest extent possible.

ARTICLE 10 - VARIATION AND WAIVER

10.1 Any variation of this Agreement shall be in writing and signed by or on behalf of all Parties.

10.2 Any waiver of any right under this Agreement is only effective if it is in writing, and it applies only to the Person to whom the waiver is addressed and the circumstances for which it is given.

10.3 A Person that waives a right in relation to one Person, or who takes or fails to take any action against that Person, does not affect its rights against any other Person.

10.4 No failure to exercise or delay in exercising any right or remedy provided under this Agreement or by law constitutes a waiver of such right or remedy or will prevent any future exercise in whole or in part thereof.

10.5 No single or partial exercise of any right or remedy under this Agreement shall preclude or restrict the further exercise of any such right or remedy.

10.6 Rights arising under this Agreement are cumulative and do not exclude rights provided by law.

ARTICLE 11 - LANGUAGE

11.1 If this Agreement is translated to any other language, the English language text shall prevail.

11.2 Any other document provided in connection with this Agreement shall be in English, or there shall be a properly prepared translation into English and the English translation shall prevail in the case of any conflict between them.

11.3 Notwithstanding the forgoing, the information and data provided by the Disclosing Party will be either in English or in Arabic or in both English and Arabic languages.

ARTICLE 12 - GOVERNING LAW AND JURISDICTION; DISPUTE RESOLUTION

12.1 This Agreement and the rights and obligations of the Parties shall be governed, interpreted, and construed in accordance with the Iraqi laws.

12.2 Neither Party shall be liable for, and no claim shall be made for, loss or profit, consequential, indirect, special, exemplary and punitive damages of any kind arising out of, or in any way connected with the performance of or the failure to perform this Agreement. For the avoidance of doubt, liability can arise where a failure to perform this Agreement arises as a direct consequence of gross negligence or wilful misconduct but such liability shall not include consequential, indirect, special, exemplary, and punitive damages of any kind.

12.3 The Parties agree to make a good faith effort to resolve any Legal Dispute that may arise first by negotiations between representatives of each Party who have authority to settle the controversy. When a Party believes there is a Legal Dispute relating to this Agreement, the Party will give the other Party written notice of the Legal Dispute. The authorized representatives of each Party shall meet at a mutually acceptable time and place within thirty (30) days after the date of the notice to exchange relevant information and to attempt to resolve the Legal Dispute. The authorized representatives of the Parties shall be entitled to representation by legal counsel at the negotiations. All negotiations shall be confidential and shall be treated as compromise and settlement negotiations. A “**Legal Dispute**” means any dispute, controversy, or claim, of any and every kind or type, whether based on contract, tort, statute, regulations, or otherwise, arising out of, connected with, or relating in any way to this Agreement, the relationship of the Parties, the obligations of the Parties, or the operations carried out under this Agreement, including any dispute as to the existence, validity, construction, interpretation, negotiation, performance, non-performance, breach, termination, or enforceability of this Agreement.

ARTICLE 13 - NOTICES

13.1 All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally, faxed, or mailed by registered or certified mail (return receipt requested), or sent by internationally recognized overnight courier to the Parties at the following addresses or facsimile numbers (or at such other address or facsimile number for a Party as shall be specified by like notice):

- (a) If to Disclosing Party, to
Mr. Adel Mohamed Allawi , Deputy Director General of PCLD/ Iraqi Ministry of Oil
Email: dg_pclcd@oil.gov.iq
Email : adelnn2g@gmail.com

- (b) If to Receiving Party, to
Mr. , Officer of
Email:

ARTICLE 14 - COUNTERPARTS

14.1 This Agreement may be executed in any number of counterparts, and each such counterpart shall be deemed an original Agreement for all purposes, provided that no Party shall be bound to this Agreement unless and until all Parties have executed a counterpart.

IN WITNESS WHEREOF, each Party has caused its duly authorized representative to sign this Agreement as of the date first written above.

Petroleum Contracts and Licensing Directorate, as **Disclosing Party**

By:

Name:

Title:

, as **Receiving Party**

By:

Name:

Title: Officer