

PRIVATE & CONFIDENTIAL**NON-DISCLOSURE AND CONFIDENTIALITY UNDERTAKING**

King Abdullah Financial District
Development and Management Company
3093-6954,
Al Aqeeq District,
Riyadh 13519-6954,
Kingdom of Saudi Arabia

[Date]

Dear Sirs,

Reference to King Abdullah Financial District project “KAFD Project” (the “**Potential Project**”).

This Non-disclosure and Confidentiality Undertaking (the “**Undertaking**”) is executed and made effective as of the date first written above (hereinafter, the “**Effective Date**”) by [Company Name], a [Company Type] duly registered in [City], holding Company Registration No.[Commercial Register No] with its registered address at [Address] (hereinafter, the “**Receiving Party**”, “**we**” or “**us**”) in favour of the **King Abdullah Financial District Development and Management Company**, a single-shareholder closed joint stock company duly registered in the Kingdom of Saudi Arabia, holding Company Registration No. 1010436685, with its registered address at 3093-6954, Al Aqeeq District, Riyadh 13519-6954, Kingdom of Saudi Arabia and authorized capital of SAR 2 Billion and paid-up capital of SAR 500 Million (hereinafter, the “**Disclosing Party**” or “**you**”).

In connection with the Potential Project, we wish to obtain certain Confidential Information from you, and we agree to ensure that the Confidential Information remains confidential and is not used by us or any of our Representatives for any purpose other than the Potential Project (each capitalised term is as hereinafter defined).

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, unless the context otherwise requires:

- (a) “**Affiliate**” means, with respect to a specified person, a person that directly or indirectly, through one or more intermediaries, Controls or is Controlled by, or is under common Control with such person, in each case from time to time. For the purposes of this provision, “**Control**” means, in respect of a person, the power, direct or indirect, to cast a vote representing at least fifty per cent (50%) of the shares or securities having ordinary voting power for the election of directors (or others performing similar functions) of such person; or being a general partner or managing member of such person; or otherwise being responsible for the day-to-day management of such person;
- (b) “**Business Day**” means a day (other than a Friday or Saturday) on which banks in the city of Riyadh are open for ordinary banking business;
- (c) “**Confidential Information**” means:

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- (i) all business, technical, financial, operational, administrative, legal, economic and other information in whatever form (including in written, oral, visual or electronic form) relating to the Disclosing Party and/or its Affiliates that is directly or indirectly disclosed, whether before, on or after the date of this Undertaking, to us or any of our Representatives, by you or any of your Representatives or which comes to our attention in connection with the Potential Project;
- (ii) all information in whatever form (including in written, oral, visual or electronic form) relating to the existence, status or progress of the Potential Project including the existence and contents of this Agreement and the fact that discussions and negotiations may be taking place in relation to the Potential Project; and
- (iii) all documents that contain or reflect or are generated from any of the foregoing and all copies of any of the foregoing;
- (d) **“Representatives”** means, in relation to the Disclosing Party or the Receiving Party, its Affiliates and their respective directors, officers, employees, agents, contractors, consultants and professional advisers;
- (e) references to a “person” includes any individual, partnership, body corporate, corporation sole or aggregate, state or agency of a state, and any unincorporated association or organisation, in each case whether or not having separate legal personality;
- (f) words introduced by the word “other” shall not be given a restrictive meaning because they are preceded by words referring to a particular class of acts, matters or things; and
- (g) general words shall not be given a restrictive meaning because they are followed by words which are particular examples of the acts, matters or things covered by the general words and the words “includes” and “including” shall be construed without limitation.

2. DUTY OF CONFIDENTIALITY

- 2.1 We shall hold the Confidential Information in strict confidence and shall not disclose, reproduce or distribute any Confidential Information in whole or in part, directly or indirectly, (or permit any of the foregoing) to any persons, other than to our Representatives to the extent that such disclosure, reproduction or distribution is strictly necessary for the purposes of the Potential Project. On your reasonable request, we shall confirm to you a list of our Representatives to whom Confidential Information has been disclosed and any other relevant information in relation to such disclosures. In relation to the Confidential Information, we shall exercise the same security procedures and no lesser degree of care than those that we apply to our own confidential information.
- 2.2 Neither we nor any of our Representatives shall, without your prior written consent, use any Confidential Information for any purpose other than the Potential Project or make, permit or assist any other person to make any public announcement in relation to the Potential Project.
- 2.3 The undertakings given by us herein are given on our own behalf and on behalf of each of our Representatives with their full knowledge and authority. We shall ensure that each of our

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Representatives is informed of the terms of this Undertaking and we shall procure that each of our Representatives adheres to the terms hereof, as if it had entered into this Undertaking in our place (notwithstanding that it is not an undertaking party hereto) and we shall be responsible to the extent that any of our Representatives does not do so.

3. PERMITTED DISCLOSURE

3.1 The undertakings in paragraphs 2.1 and 2.2 shall not apply to Confidential Information that we can establish to your reasonable satisfaction:

- (a) is, at the time of disclosure to us or one of our Representatives, or subsequently becomes, public knowledge (other than as a direct or indirect result of the information being disclosed in breach of this Agreement) and could be obtained by any person with no more than reasonable diligence;
- (b) was known to us or one of our Representatives before the Effective Date and such person was not under any obligation of confidence in respect of that information; or
- (c) that we or one of our Representatives found out from a source not connected to you or any of your Representatives and which is not under any obligation of confidence in respect of that information.

3.2 The undertakings in paragraphs 2.1 and 2.2 shall not apply to any disclosure of Confidential Information that is required by any law or regulation, any stock exchange or competent governmental or regulatory authority or any order of any court of competent jurisdiction provided that we shall give you as much notice of, and take into account your reasonable comments in relation to, such required disclosure as is reasonably possible in the circumstances.

4. RETURN OR DESTRUCTION OF CONFIDENTIAL INFORMATION

Where we determine that we do not wish to proceed with the Potential Project or where you, in your sole discretion, at any time, so demand in writing, we and each of our Representatives shall within five (5) Business Days destroy or return to you (at your sole election) any documents containing Confidential Information. In the event that the documents are destroyed, we shall certify to you in writing that such destruction has occurred, confirming the manner of such destruction.

5. GENERAL

5.1 Without prejudice to any applicable laws relating to secrecy or confidential information, the non-disclosure undertakings set out herein shall apply until the earlier of (i) the date on which definitive documents are executed in connection with the Potential Project; or (ii) the fifth (5th) anniversary of the date of this Undertaking.

5.2 We acknowledge that no right or license is granted to us in relation to the Confidential Information and we acknowledge and agree that all intellectual property rights subsisting therein shall remain your sole and exclusive property.

5.3 We acknowledge that you have not made any representations or warranties of any kind, whether express or implied, with respect to the Confidential Information, including as to its truth, accuracy or completeness, and agree that you shall have no liability to us or any of our Representatives (to the extent permitted by law) for any claim, loss or damage of any kind or nature whatsoever arising out of or in connection with the Confidential Information.

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- 5.4 Without prejudice to any other rights or remedies that you may have, we acknowledge and agree that you may be irreparably harmed by any breach of its terms and that damages alone may not be an adequate remedy. Accordingly, we acknowledge and agree that you may be entitled, without proof of special damages, to the remedies of injunction, specific performance or other equitable relief for any threatened or actual breach of this Undertaking.
- 5.5 We agree that we may not assign this Undertaking or any of our rights or obligations hereunder without your prior written consent.
- 5.6 No variation or amendment of this Undertaking shall be valid unless it is in writing and duly agreed by you.
- 5.7 Any notice or other communication given by us under this Undertaking or in connection with the matters contemplated herein shall, except where otherwise specifically provided, be in writing in the Arabic and/or English language, and must be delivered to you by hand, registered mail or internationally recognized air courier service, or e-mail to the address below:

For the attention of :Legal Department

*King Abdullah Financial District
Development and Management Company
3093-6955
Al Aqeeq District
Riyadh 13519-6954
Kingdom of Saudi Arabia
E-mail: LegalNotices@kafd.sa*

- 5.8 This Undertaking shall supersede any written and oral agreements with regard to the treatment of Confidential Information.
- 5.9 This Undertaking and any non-contractual or other obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of the Kingdom of Saudi Arabia.
- 5.10 In the event that there is any dispute arising from this Undertaking, we acknowledge and agree that the Disclosing Party and the Receiving Party may each give notice to the other specifying in detail the matter being disputed. We shall then seek to resolve such dispute with you by mutual consultation.
- 5.11 If the dispute is not resolved by mutual consultation, we acknowledge and agree that the matter shall immediately be referred to a neutral mediator (who shall not be a current or past employee or consultant of either party) and the following shall apply:
- (a) If the Disclosing Party and the Receiving Party are unable to agree on the choice of a mediator within thirty (30) days, or if the chosen mediator is unable or unwilling to act, then the matter shall be referred to arbitration as set forth below. All negotiations shall be conducted on a "without prejudice" basis. If the Disclosing Party and the Receiving Party accept the mediator's recommendations, or otherwise reach agreement on the resolution of their dispute, such agreement shall be recorded and, once signed by the designated representatives, shall be binding on the Disclosing Party and the Receiving Party. It is hereby acknowledged and agreed that the Disclosing Party and the

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Receiving Party shall each bear their own costs of preparing and submitting evidence to the mediator.

- (b) If the Disclosing Party and the Receiving Party fail to settle any dispute through mediations as set forth above, then either party may refer such dispute to be determined by arbitration in accordance with the Rules of Arbitration of the Saudi Centre of Commercial Arbitration. We acknowledge and agree that the arbitration shall be conducted by one (1) arbitrator appointed by mutual agreement with you. If we are unable to agree with you on the identity of the arbitrator within thirty (30) days of commencing discussions on the same, then arbitrator shall be appointed in accordance with said rules. The language of the arbitration shall be English and the seat (or legal place) of the arbitration and the venue of all hearings in connection with the arbitration shall be Riyadh, Kingdom of Saudi Arabia. The arbitral award shall be in English and be final and binding upon us and all rights of appeal are hereby excluded.

Yours faithfully,

For and on behalf of [Company Name]

Name: *[Authorized Signatory]*

Title: Authorized Representatives