

## Non-disclosure Agreement

This Nondisclosure (this "Agreement") is made as December 05, 2012, between Derwick Associates, Corp. ("Derwick Associates Corp") and [XXX]. ("Company").

1. Purpose. Derwick Associates Corp and/or its affiliates and Company and/or its affiliates wish to explore the possibility of entering into a Joint Venture with Petroleos de Venezuela SA ("PDVSA") for the development of an oil field in Orinoco Belt Projects with existing production or potential to produce over 100,000 barrels day of oil (the "Relationship" or the "Joint Venture"). The parties currently contemplate that their respective equity interests in the Joint Venture will be equal (i.e., they will each own 50% of the interest not held by PDVSA), provided that the parties may mutually agree to alter such ownership structure, particularly if they determine to include other equity investors. In connection with any discussions and/or negotiations between the parties regarding this possible Relationship, each of Derwick Associates Corp (directly through or its Representatives) and Company (directly or through its Representatives) may disclose certain of its Confidential Information (as defined below) to the other. The party disclosing such Confidential Information is the "Disclosing Party" and the party receiving such Confidential Information is the "Recipient." For purposes of this Agreement, the term "affiliate" shall have the meaning set forth in Rule 12b-2 promulgated under the Securities Exchange Act of 1934, and shall also include any portfolio companies of Derwick Associates Corp or of any of Derwick Associates Corp's affiliates. As an express condition to such disclosure, the Recipient agrees as follows:

2. Definition of Confidential Information. "Confidential Information" means all nonpublic information and proprietary information, in whatever form (including without limitation, written, oral or visual) whether historical, current or prospective, directly or indirectly relating to or arising from the Disclosing Party's or its affiliates' business or any aspect thereof, including any business or aspect thereof of any affiliate of a Disclosing Party at any time engaged in or proposed to be engaged in, including without limitation, information concerning the manner and details of the Disclosing Party's or its affiliates' operations, holdings, financial information, results, assets, properties, liabilities, governmental and regulatory filings, business plans, budgets, risk management strategies, projections, analyses, strategies, formulae, intellectual property, programs, files, market or industry research, data, business models, organizational structure, contractual counterparties and terms, and the identities of and relationships with its creditors, lenders, customers, suppliers, partners, managers, members, investors, equity holders, management, officers, directors, employees, consultants, advisors and representatives, including without limitation, information and details concerning financing amounts, terms, balances, payment history and practices, compensation, benefits and any and all other information contained in or reflected by any documents, agreements, policies, procedures and other printed, electronic or oral material generated or used in connection with the Disclosing Party's or its affiliates' business, whether proprietary to the Disclosing Party or its affiliates or used by it under any license from a third party, regardless of whether any of the foregoing is marked "Confidential". Without limiting the foregoing, the existence of this Agreement, the fact that discussions and/or negotiations are taking place between the parties, and the nature and content of such discussions and/or negotiations shall be deemed to be Confidential Information. "Confidential Information"

shall not include information that (a) was, is or becomes generally available to the public other than as a result of a breach of this Agreement or any other or similar agreement between the Recipient or its affiliates and the Disclosing Party or its affiliates, or (b) was or is developed by the Recipient or its affiliates independently of and without reference to any Confidential Information, or (c) was, is or becomes available to the Recipient or its affiliates on a non-confidential basis from a third party not known by the Recipient or its affiliates to be bound by a confidentiality agreement or any legal, fiduciary or other obligation restricting disclosure.

3. Nondisclosure and Nonuse of Confidential Information. (a) The Recipient agrees to hold all Confidential Information confidential and in strict confidence, and not use any Confidential Information for any purpose except to carry out discussions and/or negotiations concerning, or undertaking any mutually-agreed obligation relating to or in furtherance of, the Relationship. The Recipient will not disclose any Confidential Information to any third party, except the Recipient's affiliates and its and their members, equityholders, partners, directors, officers, employees, agents, representatives and advisors including, without limitation, attorneys, accountants, investment bankers and consultants (collectively "Representatives") of the Recipient who have a need to know the Confidential Information for purposes of engaging in the discussions and/or negotiations with the Disclosing Party regarding the terms of the Relationship, each of whom shall be informed by the Recipient of the confidential nature of the Confidential Information. The Recipient shall be responsible for any breach of this Agreement by its Representatives.

(b) The Recipient agrees that it will take all reasonable measures to protect the secrecy of and avoid disclosure or use of Confidential Information in order to prevent it from falling into the public domain or the possession of persons other than those persons authorized hereunder to have any such information. Such measures shall include, but not be limited to, the highest degree of care that the Recipient utilizes to protect its own confidential information of a similar nature. The Recipient agrees to immediately notify the Disclosing Party in writing of any violation of this Agreement with respect to Confidential Information, that may come to the Recipient's attention.

(c) Nothing in this Section 3 shall prohibit the Recipient or its Representatives from complying with any subpoena or court order, regulatory, judicial or administrative process or law or regulation which it reasonably believes requires any disclosure of any Confidential Information, provided that the Recipient or its Representatives shall as promptly as practicable provide a copy of such subpoena or court order or other relevant document to the Disclosing Party, it being the parties' intention to give the Disclosing Party a fair opportunity (at its own expense), where possible, to file any motions or take any other appropriate steps to prevent the unnecessary and/or improper disclosure of any Confidential Information, as the Disclosing Party may determine in its sole discretion. In the event that such motions or other steps are unsuccessful and the Recipient or its Representatives is required to disclose such Confidential Information, where possible, the Recipient or its Representatives will exercise all reasonable efforts to obtain reliable assurance that confidential treatment will be accorded such Confidential Information.

(d) For the avoidance of doubt, the Company is aware that Derwick Associates Corp and its affiliates (a) may from time to time review, diligence, manage, invest in

and otherwise engage in transactions in the same industry as the Company is in or may propose to be in, and (b) may from time to time sponsor, propose, organize or otherwise be involved in one or more private equity or other investment funds to invest (and engage in all activities incidental to such investing) in companies or assets similar to the Company or those companies or assets in which the Company may from time to time invest in. The activities by Derwick Associates, Corp and/or its affiliates set forth in the previous sentence shall not be deemed a breach of this Agreement.

(e) For the avoidance of doubt, Derwick Associates Corp is aware that the Company and its affiliates (a) may from time to time review, diligence, manage, invest in and otherwise engage in transactions in the same industry as Derwick Associates Corp or its affiliates is in or may propose to be in, and (b) may from time to time sponsor, propose, organize or otherwise be involved in one or more private equity or other investment funds to invest (and engage in all activities incidental to such investing) in companies or assets similar to Derwick Associates Corp or its affiliates or those companies or assets in which Derwick Associates Corp or its affiliates may from time to time invest in. The activities by the Company and/or its affiliates set forth in the previous sentence shall not be deemed a breach of this Agreement.

(f) For the avoidance of doubt, but without limiting the restrictions and/or exceptions on confidentiality contained herein, the Company is aware that Derwick Associates Corp and its affiliates participation in the oil sector in Venezuela is confidential and the disclosure of such information can cause damages to Derwick Associates Corp or its affiliates.

4. Continuing Obligation, Destruction of Materials. Whether or not the contemplated Relationship is consummated, the Recipient's covenants hereunder pertaining to nondisclosure and nonuse of Confidential Information shall remain in full force for the term specified in Section 6 hereof, unless the Disclosing Party specifically and in writing agrees to release all or any part of the Confidential Information from the restrictions imposed hereunder. Upon receipt of a written request from the Disclosing Party or its Representatives, the Recipient shall destroy any materials or documents which have been furnished or disclosed by the Disclosing Party or its Representatives to the Recipient or its Representatives, or produced by the Recipient or its affiliates, which contain, are based upon, incorporate or relate to any Confidential Information.

5. No Representations, No Rights Granted. The Disclosing Party and its Representatives make no representations or warranties to the Recipient as to the accuracy, completeness or materiality of any Confidential Information disclosed by the Disclosing Party or its Representatives hereunder, and except as may be set forth in any future definitive documentation relating to the Relationship, the Recipient shall have no right to rely on the same or assert any claim against the Disclosing Party or its Representatives based thereon. Nothing in this Agreement is intended to or shall grant to the Recipient any rights under, in or to any Confidential Information. The parties acknowledge and agree that unless and until a written definitive agreement concerning the Relationship has been executed, neither party nor any of its Representatives will have any liability with respect to the Relationship or any obligation of any kind whatsoever with respect to a Relationship, whether by virtue of this letter agreement, any

other written or oral expression with respect to the Relationship or otherwise, including without limitation any obligation to enter into or negotiate the terms of any such definitive written agreement.

6. Term. Except as specified in Section 7 herein, the foregoing commitments by the Recipient shall terminate forty two (42) months following the date of this Agreement. Notwithstanding the foregoing, this Agreement shall survive any such termination for purposes of or in connection with any litigation or proceeding involving this Agreement at any time.

7. Non-Solicitation. During the period commencing on the date hereof and continuing until the first anniversary hereof, the Recipient shall not directly or indirectly cause or attempt to cause any employee, agent or advisor of the Disclosing Party or any affiliates to terminate his, her or its employment, agency or advisory relationship; or interfere or attempt to interfere with the relationship between the Disclosing Party or any affiliates and any employee, agent or advisor; or hire or engage the services of or attempt to hire or engage the services of any employee, agent or advisor of the Disclosing Party or any affiliates; provided, however, that the foregoing provision will not prevent the Recipient from conducting or sending out a bona fide general solicitation for employment (including through a recruiting firm) not targeted at employees of the Disclosing Company or its affiliates or hiring a bona fide respondent to such general solicitation for employment.

8. Damages. In the event of breach by either of the parties hereto, whether direct and/or indirect, the non-breaching party shall be legally entitled to the value of actual damages caused to the non-breaching party, plus any and all expenses, including any and all legal fees incurred in connection with the recovery of such compensation.

9. Miscellaneous. This Agreement contains the entire agreement between the parties concerning subject matter addressed herein. This Agreement shall be binding upon and for the benefit of the undersigned parties, their successors and assigns; provided, however, that this Agreement may not be assigned by a party without the consent of the other party. Failure to enforce any provision of this Agreement by a party shall not constitute a waiver of any term hereof by such party. In the event that any provision of this Agreement is deemed invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement will not in any way be affected or impaired thereby. This Agreement may be executed in counterparts, each of which, when executed, shall be an original hereof binding on the party executing it. Exchange and delivery of this Agreement by PDF via electronic mail or by exchange of facsimile copies bearing the facsimile signature of a party shall constitute a valid and binding execution and delivery of this Agreement by such party. Such PDF and facsimile copies shall constitute legally enforceable original documents.

10. Governing Law; Jurisdiction. This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without giving effect to the principles of conflict of laws, and shall be binding upon the parties hereto in the United States and worldwide. Any disputes related to this Agreement shall be brought exclusively in the State and/or Federal courts located in the City, County and State of New York, New York and the parties irrevocably consent to the jurisdiction of such courts for the resolution of any such disputes and waive and claim that such courts do not have personal jurisdiction and or

that such courts are not the proper venue for the resolution of any such disputes. The party that substantially prevails in any action to enforce any provision of this Agreement shall recover all costs and attorneys fees incurred in connection with the action.

11. Remedies. The Recipient acknowledges that if it breaches any obligation under this Agreement, the Disclosing Party and/or its affiliates may suffer immediate and irreparable harm and damage for which money alone cannot fully compensate the Disclosing Party and/or its affiliates. The Recipient therefore agrees that upon such breach or threatened breach of any obligation under this Agreement, the Disclosing Party shall be entitled to seek a temporary restraining order, preliminary injunction, permanent injunction or other injunctive relief, without posting any bond or other security, barring the Recipient from violating any such provision. This paragraph shall not be construed as an election of any remedy, or as a waiver of any right available to the Disclosing Party under this Agreement or the law, including the right to seek damages from the Recipient for a breach of any provision of this Agreement, nor shall this paragraph be construed to limit the rights or remedies available under applicable law for any violation of any provision of this Agreement.

IN WITNESS WHEREOF, this Nondisclosure Agreement is executed as of the date first above written.

[XXX]

\_\_\_\_\_  
*(Signature)*

\_\_\_\_\_  
*(Print Name and Title)*

**Derwick Associates Corp**

By:

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

Name:

Title: