



NON-DISCLOSURE AGREEMENT

This NON-DISCLOSURE AGREEMENT (the **Agreement**) is made on ___ March, 2016 between:

- (1) **Freestream Aircraft (Bermuda) Limited**, a company organized under the laws of Bermuda, having its registered offices at Canon's Court 22 Victoria Street PO Box HM 1179 Hamilton HM EX Bermuda (the "**disclosing party**") and
- (2) [], a company organized under the laws of [], having its registered offices at [] (the **Prospective Buyer**)

WHEREAS:

- (A) The disclosing party proposes to provide to the Prospective Buyer some confidential information regarding a certain Gulfstream G550 aircraft. (the **Aircraft**).
- (B) The Prospective Buyer informed the disclosing party of its interest in the possible acquisition by the disclosing party of the Aircraft (the **Prospective Transaction**).
- (C) For the purpose of the Parties evaluating the feasibility of the Prospective Transaction and negotiating the terms of an agreement (the **Purpose**), each party will disclose orally, by e-mail and in writing technical and/or contractual and/or commercial information to the other (the **Information**). The Parties intend that such Information shall remain strictly confidential.

NOW IT IS HEREBY AGREED:

1. Each Party shall keep all Information received from the other, in whatever form, as strictly confidential and shall not disclose it to third parties without the prior written permission of the disclosing party.
2. The Information exchanged hereunder shall not be used by the Prospective Buyer for any purpose other than the above mentioned Purpose without the prior written permission of the disclosing party.
3. Each party shall restrict access to Information received from the other to only those of its employees, directors, officers or contractors to whom such access is necessary for carrying out the Purpose, advise such persons of the obligations assumed herein and be liable to the other party for such persons' compliance with such obligations.
4. Each party shall in no event use a lower degree of care in safeguarding the Information received from the other than it uses for its own information of like sensitivity and importance and upon discovery of any unauthorized disclosure of Information the party responsible of such unauthorized disclosure shall (i) notify the other party without delay and (ii) use its best endeavors to prevent any further disclosure or unauthorized use thereof.
5. The foregoing obligations shall not apply to any Information which
 - (a) is publicly available at the time of disclosure or later becomes publicly available through no fault of the Prospective Buyer; or



- (b) was known to the receiving party prior to disclosure by the disclosing party as proven by the written records of the Prospective Buyer; or
 - (c) is disclosed to the Prospective Buyer by a third party who did not obtain such Information, directly or indirectly, from the disclosing party;
 - (d) was independently developed without use or reference to Information by the Prospective Buyer as proven by the written records of the Prospective Buyer; or
 - (e) is disclosed by the Prospective Buyer in accordance with a judicial or other governmental order provided that the receiving party, subject to what is permitted under the applicable law, either (i) gives the disclosing party reasonable notice prior to such disclosure to allow the disclosing party a reasonable opportunity to seek a protective order or equivalent, or (ii) obtains a written assurance from the competent judicial or governmental entity that it will afford Information the highest level of protection afforded under the applicable law or regulation.
6. The parties shall treat the existence and contents of (i) their discussions towards a Prospective Transaction and (ii) this Agreement, with a similar degree of confidentiality as the Information.
 7. All material embodying Information or relevant or related thereto, including all copies of any kind such as computer disc, USB, SD card, or any other electrical data storage device, shall be returned to the disclosing party or destroyed by the receiving party upon a written request of the disclosing party. Upon completion of the destruction, the Prospective Buyer shall provide a certificate executed by an authorized signatory to confirm safe and complete destruction.
 8. The confidentiality obligations set forth in this Agreement shall bind the parties for a period of ten (10) years from the date of disclosure of Information and such obligations shall survive the termination or earlier expiration of this Agreement.
 9. The Prospective Buyer shall compensate the disclosing party for any loss or damages suffered by the disclosing party in the event that the Prospective Buyer breaches any of its obligations under this Agreement.
 10. Both parties agree not to interfere with, circumvent or attempt to circumvent, avoid, by-pass or obviate the disclosing party by contracting or attempting to enter into the Transaction directly with the Prospective Buyer (or any related person or entity) without the disclosing party's permission.
 11. This Agreement shall be governed by and construed in accordance with the laws of New York and the Parties agree that any and all disputes arising in connection with this Agreement, in case of failure to settle through amicable negotiations between the Parties, shall be settled according to the Arbitration Rules of New York International Arbitration Centre. The seat of arbitration shall be in New York. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. The losing party shall bear the reasonable expenses incurred in resolving the dispute including, but not limited to, arbitration fees and attorney's fees

