

**CONFIDENTIALITY AND NON-DISCLOSURE  
AGREEMENT**

BETWEEN

ROCKROSE ENERGY PLC

AND

VIARO INVESTMENT LIMITED

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**THIS AGREEMENT** (“Agreement”) is effective

29 February, 2020 (“Effective Date”)

**BETWEEN:**

(1) **RockRose Energy plc**, a company registered in England and Wales with company number 09665181 and having its registered office at c/o Cooley Services Limited, Dashwood, 69 Old Broad Street, London, EC2M 1QS (the “**First Party**”, being a **Disclosing Party** and a **Receiving Party**);

and

(2) **Viaro Investment Limited**, a company registered in England and Wales with company number 12369869 and having its registered office at 111 Buckingham Palace Road, London, SW1W 0SR (the “**Second Party**”, being a **Disclosing Party** and a **Receiving Party**);

The First Party and the Second Party may also be referred to individually as a “**Party**” or collectively as the “**Parties**”.

**NOW IT IS HEREBY AGREED AS FOLLOWS:-**

**1. Definitions and Interpretation**

1.1 Whenever used in this Agreement the following terms shall have the following meanings:-

“Affiliate” means in relation to a Party;

- (i) if the Party is a subsidiary of another company the Party’s ultimate holding company and any subsidiary (other than the Party itself) of the Party’s ultimate holding company; or
- (ii) if the Party is not a subsidiary of another company any subsidiary of the Party.

For the purpose of this definition “holding company” and “subsidiary” have the meanings given to those expressions in Section 1159 of the Companies Act 2006 provided that a company shall be treated, for the purposes only of the membership requirement contained in subsections 1159 (1) (b) and (c), as a member of another company even if its shares in that other company are registered in the name of (i) another person (or its nominee), whether by way of security or in connection with the taking of security, or (ii) its nominee.

“Confidential Information” means:

- (i) the terms and existence of this Agreement;
- (ii) the fact that discussions are taking place between the Parties in respect of the Permitted Purpose and the terms of such discussions;
- (iii) the Permitted Purpose;
- (iv) the Disclosed Information; and
- (v) any Secondary Data.

“Disclosed Information” means all information communicated to or obtained by the Receiving Party or its Representatives (whether on, before or after the date of this Agreement), directly

or indirectly from the Disclosing Party (either through itself or its Affiliates and its and their representatives) in connection with the Permitted Purpose whether in written, electronic or any other form or medium in which such information may be kept, or in the course of any oral or written communications, including geological and geophysical data, maps, models, interpretations and forecasts, technical designs, marketing arrangements, developments plans and other technical, contractual and commercial data and information which may include corporate and financial information concerning the Disclosing Party and/or its Affiliates (including, but not limited to, their organisation, ownership, funding, shareholders, purpose, decision making and corporate history.).

“Disclosing Party” means, in relation to Disclosed Information, the Party disclosing it.

“DP Laws” means all applicable law, regulation, codes of conduct and guidance in any jurisdiction relating to data protection and privacy, including the General Data Protection Regulation (EU) 2016/679 (the “GDPR”) and the Data Protection Act 2018.

“Interests” means the First Party’s oil and gas business in the UK Continental Shelf together with any and all associated assets and agreements in which the First Party or its Affiliate has an interest.

“Permitted Purpose” means discussions between the Parties in connection with a the Proposed Transaction and the evaluation by the Second Party of the Interests with a view to determining whether, and if so upon what terms, the Second Party might wish to make an offer to the First Party in connection with the Proposed Transaction.

“Person” means an individual or other entity (legal or otherwise), including a corporation, joint stock company, limited liability company, partnership or joint venture.

“Personal Data” is as defined in the GDPR or, where relevant, means the nearest equivalent to personal data (as so defined) under the relevant DP Laws.

“Personal Data Breach” is defined in the GDPR or, where relevant, means the nearest equivalent to personal data breach (as so defined) under the relevant DP Laws.

“Proposed Transaction” means a possible acquisition by the Second Party of some or all of the business of the First Party or its Affiliate or of one or more of the Interests.

“Receiving Party” means, in relation to Disclosed Information, the Party receiving it.

“Representative” means a Person within the categories described in clause 2.3.

“Secondary Data” means material derived or generated from the inspection or evaluation of the Disclosed Information, including notes, summaries, interpolations or synthesis.

**1.2** All of the following apply to the interpretation of this Agreement:

- (i) reference to any clause or schedule is to a clause or schedule of this Agreement;
- (ii) reference to any statute, statutory provision or statutory instrument includes a reference to that statute, statutory provision or statutory instrument as from time to time amended, extended or re-enacted;
- (iii) reference to the singular includes the plural and vice versa;
- (iv) the words “include” and “including” are not limiting;
- (v) the word “or” is not exclusive.

## **2. Obligation of Confidentiality and Use of Confidential Information**

**2.1** In consideration of the Disclosing Party making available Disclosed Information to the Receiving Party the Receiving Party undertakes:

- 2.1.1 to hold the Confidential Information in the strictest confidence and not to disclose, trade or otherwise divulge the Confidential Information to any Person without the prior written consent of the Disclosing Party, except as permitted by this clause 2;
  - 2.1.2 to use the Confidential Information only for the Permitted Purpose;
  - 2.1.3 to inform the Disclosing Party immediately if the Receiving Party becomes aware that any Confidential Information has been disclosed to or obtained by an unauthorised third party or there has been any Personal Data Breach;
  - 2.1.4 to not transfer any Personal Data contained in the Confidential Information outside the EEA without the prior written consent of the Disclosing Party;
  - 2.1.5 to promptly send the Disclosing Party copies of any correspondence (and notify the Disclosing Party of any other communication) the Receiving Party receives from any relevant regulator concerning any Personal Data contained in the Disclosed Information;
  - 2.1.6 to promptly notify the Disclosing Party if the Receiving Party receives a request from an individual for a copy of his or her Personal Data contained in the Disclosed Information (or any other communication from an individual relating to Personal Data contained in the Disclosed Information) and comply with the reasonable instructions of the Disclosing Party with respect to such request; and
  - 2.1.7 to promptly provide to the Disclosing Party such reasonable cooperation, information and assistance as the Disclosing Party may reasonably request to enable the Disclosing Party to comply with its obligations under DP Laws relating to the Personal Data contained in the Disclosed Information.
- 2.2** The Receiving Party may disclose the Confidential Information without the prior written consent of the Disclosing Party only to the extent that immediately prior to such disclosure the Confidential Information:
- 2.2.1 is already lawfully known to the Receiving Party or its Representatives under no applicable obligations of confidentiality or restrictions on use;
  - 2.2.2 is in the public domain other than through the act or omission of the Receiving Party or of any other Person to whom Confidential Information is disclosed pursuant to this Agreement;
  - 2.2.3 is available to the Receiving Party or its Representatives having become so available through any third party that expressly represents that it has the right to disclose such information at the time that it is acquired by the Receiving Party or its Affiliates;
  - 2.2.4 is required to be disclosed by law or by any government, statutory or regulatory body (provided that the Receiving Party or such Representative informs the receiving third party of the confidential nature of such Confidential Information and makes all reasonable efforts (to the extent legally permissible) to give written notice as soon as reasonably practicable to the Disclosing Party prior to such disclosure of the request made by such receiving third party and the extent of the intended disclosure); or
  - 2.2.5 is required to be disclosed by the Receiving Party or any of its Representatives to comply with the rules and regulations of any recognised stock exchange upon which the Receiving Party's or such Representative's stock is quoted (provided that the Receiving Party informs the receiving third party of the confidential nature

of such Confidential Information and makes all reasonable efforts (to the extent legally permitted) to give written notice to the Disclosing Party as soon as reasonably practicable prior to such disclosure of the request made by such receiving third party and the extent of the intended disclosure).

**2.3** The Receiving Party may disclose the Confidential Information, without the prior written consent of the Disclosing Party, to the following Persons for the Permitted Purpose:

- 2.3.1 employees, directors and officers of the Receiving Party;
- 2.3.2 its Affiliates and employees, directors and officers of such Affiliates;
- 2.3.3 contract personnel of the Receiving Party or its Affiliates;
- 2.3.4 any insurer, insurance broker, professional adviser, consultant or agent retained by the Receiving Party or its Affiliates; and
- 2.3.5 any bank, financial institution, fund or funding entity which the Receiving Party proposes or intends to involve in relation to the financing of the Proposed Transaction, and their professional advisers.

**2.4** Prior to the disclosure of any Confidential Information to any Person under the provisions of clause 2.3, the Receiving Party shall ensure that the proposed recipient of such Confidential Information:

- 2.4.1 is made aware of the terms of this Agreement; and
- 2.4.2 if disclosure is made under the provisions of clauses 2.3.3, 2.3.4 or 2.3.5 is bound to the Receiving Party to maintain the confidentiality of such Confidential Information on terms no less onerous than those set out in this Agreement.

The Receiving Party shall be liable to the Disclosing Party for any loss or damage suffered by the Disclosing Party arising out of the disclosure of Confidential Information by any Person to whom it has been disclosed directly or indirectly by the Receiving Party to the same extent as if the Confidential Information had been disclosed by the Receiving Party.

### **3. Liability**

**3.1** The Disclosing Party warrants to the Receiving Party that it has the right and authority to disclose the Disclosed Information to the Receiving Party.

**3.2** The Disclosing Party makes no representations or warranties, express or implied, regarding the quality, completeness or accuracy of the Disclosed Information.

**3.3** Other than as a result of a breach of the representation and warranty in clause 3.1, the Disclosing Party, its Affiliates, their employees, directors and officers, shall have no liability whatsoever with respect to the use of or reliance upon the Confidential Information by the Receiving Party.

**3.4** The Receiving Party acknowledges that monetary damages may not be a sufficient remedy for any actual or threatened breach of this Agreement and that, in addition, to all other rights and remedies, the Disclosing Party shall be entitled to seek the remedy of injunction, specific performance and any other equitable relief for any threatened or actual breach by the Receiving Party of its obligations under this Agreement.

**4. Storage, Return and Retention of Information**

**4.1** The Receiving Party shall exercise all due care in ensuring the proper and secure storage of the Confidential Information.

**4.2** The Disclosed Information shall remain the property of the Disclosing Party and the Receiving Party shall acquire no proprietary interest in, or right to, the Disclosed Information.

**4.3** Subject to clause 4.4, as soon as practicable after a demand in writing from the Disclosing Party all original copies of the Disclosed Information shall be retrieved and returned by the Receiving Party to the Disclosing Party and the Receiving Party shall, on request, notify the Disclosing Party in writing that it has:

4.3.1 destroyed all other copies of the Disclosed Information in its possession;

4.3.2 taken all reasonably practicable steps to permanently erase all Disclosed Information from computer media; and

4.3.3 ensured that all Persons to whom the Receiving Party has disclosed any Disclosed Information comply with this Clause 4.

**4.4** Clause 4.3 shall not apply to:

4.4.1 Disclosed Information that is required to be retained by the Receiving Party by law, including by stock exchange regulations or by governmental order, decree, regulation or rule;

4.4.2 Disclosed Information which has been automatically backed-up on the computer systems of the Receiving Party or its Representatives. To the extent that such computer back-up procedures create copies of the Disclosed Information, the Receiving Party and/or its Representatives, as appropriate, may retain such copies for the period they normally archive backed-up computer records;

4.4.3 any Secondary Data, including corporate documents of the Receiving Party which contain data derived from the Disclosed Information which is contained or reflected in material presented to its or any of its Affiliates' executive board(s) (or the equivalent thereof).

**4.5** If any Affiliate of the Receiving Party to whom Confidential Information has been disclosed as provided for herein ceases to be an Affiliate, the Receiving Party undertakes to retrieve to itself any Confidential Information, materials and records in whatsoever media related to Confidential Information so disclosed, prior to any such Affiliate ceasing to be such and to cause such Affiliate to destroy all records and copies in whatsoever media of the disclosed Confidential Information.

**4.6** The return or destruction of Confidential Information and the ability to retain certain data pursuant to clause 4.4 shall not release the Receiving Party from any of its obligations under this Agreement.

**5. Termination**

5.1 This Agreement shall terminate on the earlier of:

5.1.1 the Parties entering into an agreement relating to the Proposed Transaction (which contains provisions covering the confidentiality of the Confidential Information); or

5.1.2 three (3) years from the Effective Date.

5.2 Termination of this Agreement shall be without prejudice to the provisions of Clauses 3.1, and 3.2 which provisions shall survive any termination of this Agreement.

**6. Waiver**

No failure or delay by any Party in exercising any right under this Agreement shall operate as a waiver thereof, and no waiver or variation of any term of this Agreement shall be valid unless it is in writing and signed by the Party by whom it is given.

**7. Status**

7.1 For the avoidance of doubt neither the Disclosing Party nor the Receiving Party shall be under any obligation or commitment to enter into discussions or any further agreement with regard to the Permitted Purpose merely by reason of execution of this Agreement or the disclosure or evaluation of Disclosed Information. This Agreement shall not constitute nor shall be construed as constituting an offer or commitment to enter into such discussion or further agreement.

7.2 The Receiving Party acknowledges that the Disclosed Information is provided on a non-exclusive basis.

**8. Miscellaneous**

8.1 This Agreement may be executed in counterparts with the same effect as if the signatures to each such counterpart were on the same document provided that this Agreement shall not be effective until a counterpart has been executed and delivered by each Party. A Party shall be entitled to rely on a copy of this Agreement signed by the other Party and delivered to it by electronic means (including e-mail) until the delivery to it of an original of this Agreement containing the original signature of the other Party.

8.2 Any notices to be given hereunder by either Party to the other shall be sent by registered post or courier to the other Party at the addresses stated below:

***First Party***

*Address :* 5th Floor Halton House, 20-23 Holborn, London, EC1N 2JD

*Attention:* [REDACTED], Managing Director

***Second Party***

*Address :* 111 Buckingham Palace Road, London, SW1W 0SR

*Attention:* [REDACTED] CEO

Any notices shall be effective only upon actual receipt at the appropriate address.

- 8.3** In the event that any provision of this Agreement is held to be void or unenforceable, then any such provision shall be deemed to be deleted and the remainder of this Agreement shall remain in full force and effect.
- 8.4** This Agreement comprises the complete agreement between the Parties in relation to the disclosure of the Disclosed Information and supersedes all prior communications and agreements between the Parties relating thereto whether written or oral.
- 8.5** No party shall make, or permit any person to make, any public announcement, communication or circular (announcement) concerning the existence, subject matter or terms of this agreement, the wider transactions contemplated by it, or the relationship between the parties, without the prior written consent of the other parties (such consent not to be unreasonably withheld or delayed). The parties shall consult together on the timing, contents and manner of release of any announcement.

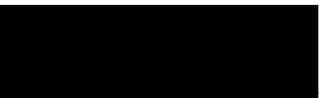
**9. Contracts (Rights of Third Parties) Act 1999**

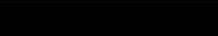
The Parties confirm that no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Agreement.

**10. Governing Law and Jurisdiction**

This Agreement shall be governed by and construed in accordance with English law and each Party hereby submits to the exclusive jurisdiction of the English courts.

**IN WITNESS WHEREOF**, this Agreement has been executed on behalf of the Parties the day and year first above written

  
\_\_\_\_\_  
For and on behalf of the RockRose Energy PLC

Name: 

Position: EXECUTIVE CHAIRMAN

  
\_\_\_\_\_  
For and on behalf of the Viaro Investment Limited

Name: 

Position: CHIEF EXECUTIVE OFFICER