

## ASSOCIATE NONDISCLOSURE AGREEMENT

This agreement (the "Agreement") is entered into as of **1 July 2011** by Cyprus Neuroscience & Technology Institute (the "Organization") and Soteris Demetriou (the "Associate").

In consideration of:

*[Please insert the position/tasks/project assignment etc.]*

the receipt and sufficiency of which is acknowledged, the parties agree as follows:

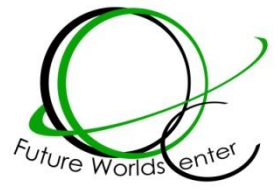
### **I. Organization's Trade Secrets**

In the performance of the Associate's above mentioned job with the Organization, the Associate will be exposed to the Organization's Confidential Information. "Confidential Information" means information or material that is commercially valuable to the Organization and not generally known or readily ascertainable in the industry. This includes, but is not limited to:

- (a) technical information concerning the Organization 's products and services, including product know-how, formulas, designs, devices, diagrams, software code, test results, processes, inventions, research projects and product development, technical memoranda and correspondence;
- (b) information concerning the Organization 's business, including cost information, profits, sales information, accounting and unpublished financial information, business plans, markets and marketing methods, customer lists and customer information, purchasing and sales techniques, supplier lists and supplier information and advertising strategies;
- (c) information concerning the Organization's associates/employees, including salaries, strengths, weaknesses and skills;
- (d) information submitted by the Organization's customers, suppliers, employees/associates, consultants or co-venture partners with the Organization for study, evaluation or use; and
- (e) any other information not generally known to the public which, if misused or disclosed, could reasonably be expected to adversely affect the efficiency of the Organization.

### **II. Nondisclosure of Trade Secrets**

The Associate shall keep the Organization's Confidential Information, whether or not prepared or developed by the Employee, in the strictest confidence. The Associate will not disclose such information to anyone outside the Organization without the Organization's prior written consent. Nor will the Associate make use of any



Confidential Information for the Associate's own purposes or the benefit of anyone other than the Organization.

However, the Associate shall have no obligation to treat as confidential any information which:

- (a) was in the Associate's possession or known to the Associate, without an obligation to keep it confidential, before such information was disclosed to the Associate by the Organization;
- (b) is or becomes public knowledge through a source other than the Associate and through no fault of the Associate; or
- (c) is or becomes lawfully available to the Associate from a source other than the Organization.

### **III. Confidential Information of Others**

The Associate will not disclose to the Organization, use in the Organization's business, or cause the Organization to use, any trade secret of others.

### **IV. Return of Materials**

When the Associate's service agreement with the Organization ends, for whatever reason, the Associate will promptly deliver to Organization all originals and copies of all documents, records, software programs, media and other materials containing any Confidential Information. The Associate will also return to the Organization all equipment, files, software programs and other personal property belonging to the Organization.

### **V. Confidentiality Obligation Survives Employment**

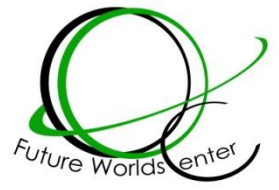
The Associate's obligation to maintain the confidentiality and security of Confidential Information remains even after Associate's service agreement with the Organization ends and continues for so long as such Confidential Information remains a trade secret.

If the service agreement ends within 2 years from the effective date of the Agreement, the Associate is forbidden to commence employment with any of the competitors of the Organization in connection with the business area relates the consideration of this Agreement *within* 2 years from the date of the termination of the service agreement.

### **VI. General Provisions**

(a) *Relationships*: Nothing contained in this Agreement shall be deemed to make the Associate a partner or joint venturer of the Organization for any purpose.

(b) *Severability*: If a court finds any provision of this Agreement invalid or unenforceable, the remainder of this Agreement shall be interpreted so as best to effect the intent of the Organization and the Associate.



(c) *Integration:* This Agreement expresses the complete understanding of the parties with respect to the subject matter and supersedes all prior proposals, agreements, representations and understandings. This Agreement may not be amended except in a writing signed by both the Organization and the Associate.

(d) *Waiver:* The failure to exercise any right provided in this Agreement shall not be a waiver of prior or subsequent rights.

(e) *Injunctive Relief:* Any misappropriation of any of the Confidential Information in violation of this Agreement may cause Organization irreparable harm, the amount of which may be difficult to ascertain, and therefore the Associate agrees that the Organization shall have the right to apply to a court of competent jurisdiction for an order enjoining any such further misappropriation and for such other relief as the Organization deems appropriate. This right is to be in addition to the remedies otherwise available to Organization.

(f) *Indemnity:* The Associate agrees to indemnify the Organization against any and all losses, damages, claims or expenses incurred or suffered by the Organization as a result of the Associate's breach of this Agreement.

(g) *Attorney Fees and Expenses:* In a dispute arising out of or related to this Agreement, the prevailing party shall have the right to collect from the other party its reasonable attorney fees and costs and necessary expenditures.

(h) *Governing Law:* This Agreement shall be governed in accordance with the laws of Republic of Cyprus.

(i) *Jurisdiction:* The Associate consents to the exclusive jurisdiction and venue of the state courts located in Cyprus in any action arising out of or relating to this Agreement. The Associate waives any other venue to which the Associate might be entitled by domicile or otherwise.

(j) *Successors & Assigns:* This Agreement shall bind each party's heirs, successors and assigns. The Organization may assign this Agreement to any party at any time. Associate shall not assign any of his or her rights or obligations under this Agreement without Organization's prior written consent. Any assignment or transfer in violation of this section shall be void.

## **VII. Signatures**

The Associate has carefully read all of this Agreement and agrees that all of the restrictions set forth are fair and reasonably required to protect the Organization's interests. The Associate has received a copy of this Agreement as signed by the parties.

Associate:

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



\_\_\_\_\_ (Name)

Date: \_\_\_\_\_

Organization:

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

\_\_\_\_\_ (Name)

Date: \_\_\_\_\_

