

Business Collaboration NDA

Sample Wording Guide

1. Purpose

This Non-Disclosure Agreement ("Agreement") is entered into by and between the collaborating parties for the purpose of exploring and discussing potential business opportunities and collaborations. The parties recognize that during such discussions, it may be necessary to share confidential information.

2. Definition of Confidential Information

"Confidential Information" means all information, technical or non-technical, disclosed by either party to the other, whether in oral, written, or electronic form, including (but not limited to) business strategies, financial data, product designs, client lists, trade secrets, and proprietary processes.

3. Obligations of Receiving Party

The receiving party agrees to:

- Use Confidential Information solely for the purpose of evaluating the business collaboration.
- Restrict disclosure of Confidential Information to its employees, agents, or advisors only as necessary and ensure they are bound by confidentiality obligations.
- Protect Confidential Information with the same degree of care as it uses for its own confidential material, but not less than a reasonable standard of care.
- Not disclose Confidential Information to any third party without prior written consent of the disclosing party.

4. Exclusions

Confidential Information does not include information that:

- Was already known to the receiving party prior to disclosure;
- Is or becomes publicly available through no fault of the receiving party;
- Is received from a third party without breach of any obligation to the disclosing party;
- Is independently developed by the receiving party without use of or reference to the Confidential Information.

5. Term and Termination

This Agreement shall be effective as of the date of last signature and remain in effect for two (2) years. The obligations regarding Confidential Information will survive the termination of this Agreement for a period of three (3) years from the date of disclosure.

6. General Provisions

- This Agreement is governed by the laws of the applicable jurisdiction.
- No license or rights under any patent or trademark are granted or implied by the provision of Confidential Information.
- This document represents the entire understanding between the parties with respect to the subject matter herein.

Signatures

Party A: _____ Date: _____

Party B: _____ Date: _____

Important Notes

- NDA templates should be tailored to your specific needs and may require legal review.
- Ensure the duration of confidentiality is suitable for your business objectives.
- Clearly define what information is considered confidential.
- Be aware of applicable laws and regulations in your jurisdiction.
- NDAs can help protect your proprietary information but do not guarantee absolute security.