

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement is made effective as of the ____ day of _____, 20__ (the “**Effective Date**”)

BETWEEN:

TAQA NORTH, an Alberta partnership having an office in the City of Calgary, in the Province of Alberta, by its Managing Partner TAQA North Ltd. (hereinafter referred to as “**TAQA North**”)

OF THE FIRST PART

- and -

_____ a _____, having an office in the City of _____, in the Province of _____ (hereinafter referred to as the “**Recipient**”)

OF THE SECOND PART

RECITALS:

WHEREAS the Counterparty is interested in considering the acquisition of certain TAQA North assets as set out in Schedule A to this Agreement (the “**Properties**”), TAQA North and Counterparty each wish to enter into discussions concerning the Counterparty acquiring those Properties from TAQA North (the “**Transaction**”);

AND WHEREAS each Party wishes to furnish the other Party with Confidential Information for use in assessing the Properties and negotiating the Transaction (the “**Purpose**”), and the Parties each wish that such Confidential Information be held in strict and absolute confidence and not be disclosed in any manner whatsoever;

NOW THEREFORE, in consideration of the Parties furnishing certain Confidential Information to each other, the Parties agree as follows:

1. **Definitions.** In this Agreement:

- (a) “**Affiliates**” means any company or legal entity which (i) controls either directly or indirectly a Party hereto, or (ii) which is controlled directly or indirectly by such Party, or (iii) is directly or indirectly controlled by a company or entity which directly or indirectly controls such Party but excludes, in the case of TAQA North, any department or authority of the Government of the Emirate of Abu Dhabi or the United Arab Emirates and the companies and legal entities which they control, other than the Abu Dhabi National Energy Company PJSC and any company or legal entity that it directly or indirectly controls;
- (b) “**Agreement**” means this confidentiality agreement between TAQA North and Counterparty;
- (c) “**Confidential Information**” means (i) all information in any form or medium concerning a Disclosing Party, its Affiliates, or any of their Representatives, disclosed by or on behalf of the Disclosing Party to the Recipient or any of its Representatives orally or otherwise before or after the date hereof; and (ii) all analysis, interpretations, compilations, studies, notes, memoranda, summaries and other material and documents and any improvements, discoveries, modifications, and product (and all intellectual property embodied in any of the foregoing), derived from, containing or based upon (in each case in whole or in part) anything referenced in (i) above, whether or not created, prepared or paid for by or on behalf of the Recipient or its Representatives;
- (d) “**Disclosing Party**” means, in each case as applicable, the Party disclosing Confidential Information to the Recipient pursuant to this Agreement;

- (e) **"Parties"** means the parties to this Agreement, and **"Party"** means any one of them;
- (f) **"Recipient"** means, in each case as applicable, the Party receiving Confidential Information from the Disclosing Party pursuant to this Agreement; and
- (g) **"Representatives"** means the respective directors, officers, employees, consultants and advisors (including financial, accounting and legal) of a Party hereto and its Affiliates.

2. **Agreement and Discussions Deemed Confidential Information.** The fact that the Parties have entered into this Agreement, the fact that the Parties have disclosed, may disclose or are disclosing Confidential Information to each other, and the fact that the Parties have had, are having or may have discussions concerning the Properties and Transaction shall be deemed Confidential Information and treated in accordance with the provisions hereof.

3. **No Right to Confidential Information.** Neither the Recipient nor its Representatives shall acquire or obtain any right, title or interest, whether at law, in equity or otherwise, in the Confidential Information or anything derived therefrom.

4. **No Disclosure of Confidential Information Without Consent.** The Recipient will hold and cause its Representatives to hold all Confidential Information in complete confidence and, without the Disclosing Party's prior written consent, the Recipient will not disclose and will cause its Representatives to not disclose any Confidential Information in whole or part, to any other person, nor will any Confidential Information be used or be permitted to be used for any purpose other than the Purpose. The Recipient shall be responsible for ensuring that its Representatives adhere to the terms and conditions of this Agreement as if such persons were original Parties hereto.

5. **Exclusions.** The term "Confidential Information" does not include any information:

- (a) which at the time of disclosure to the Recipient or its Representatives is in the public domain or which after such disclosure comes into the public domain through no fault of, or disclosure by, directly or indirectly, the Recipient or its Representatives, reasonable proof of same which lies with the Recipient;
- (b) which was available to the Recipient on a non-confidential basis from a source other than the Disclosing Party, its agents or its advisors, provided that, to its knowledge after reasonable inquiry, such source is not and was not prohibited from transmitting such information by contractual, legal or other obligation, reasonable proof of same which lies with the Recipient; or
- (c) after notifying the Disclosing Party pursuant to paragraph 7, the disclosure of which is required by any applicable law, regulatory order or national stock exchange rule or regulation.

6. **Return or Destruction of Confidential Information.** Upon termination of this Agreement, or upon demand by the Disclosing Party, the Recipient and its Representatives will return to the Disclosing Party all Confidential Information in the Recipient's or its Representatives' possession or control and all copies thereof, and upon request by the Disclosing Party, certify in writing to the Disclosing Party that all such Confidential Information has been returned or destroyed. Notwithstanding the foregoing provisions of this paragraph 6, the Recipient shall be permitted to retain general notes forming part of any presentation to its board of directors and any general minutes of such presentations, however, such notes and minutes shall be and remain Confidential Information and subject to the provisions of this Agreement until destroyed beyond recovery. As well, the Recipient's computer systems may automatically back-up and archive Confidential Information and that to the extent that such computer back-up procedures create copies of and archive Confidential Information, the Recipient may retain such copies in its archival or back-up computer storage for the period that the Recipient normally archive backed-up computer records, which copies shall be and remain Confidential Information and subject to the provisions of this Agreement until the same are destroyed beyond recovery, and shall not be accessed by the Recipient or its Representatives during such period of archival or back-up storage other than as permitted by this Agreement.

7. **Disclosure of Confidential Information by Law.** If the Recipient or its Representatives become (or if it is reasonably likely that the Recipient or its Representatives shall become) legally compelled to disclose any Confidential Information, the Recipient shall give prompt notice of such fact to the Disclosing Party so that appropriate action may be taken by the Disclosing Party, and the Recipient will take all action reasonably

requested by the Disclosing Party in order to help protect the confidentiality of the Confidential Information. If, notwithstanding the efforts by the Parties to protect the confidentiality of the Confidential Information in accordance with the preceding sentence, the Recipient's legal counsel advises the Recipient that it is required to disclose such Confidential Information, the Recipient may disclose such Confidential Information, provided it (i) discloses only that portion of the Confidential Information that is required to be disclosed; (ii) uses all reasonable efforts to ensure that the Confidential Information disclosed is treated confidentially; and (iii) notify the Disclosing Party as soon as reasonably practicable of the Confidential Information so disclosed.

8. **Liability and Indemnification.** Without limitation (and in addition) to any rights or remedies of the Disclosing Party arising by reason of any threatened or actual breach of this Agreement, the Recipient shall:
 - (a) be liable to and compensate the Disclosing Party for all losses, costs, damages and expenses whatsoever including without limitation all economic losses, losses of profit, losses of opportunity and similar losses ("**Losses**"), legal fees, experts' fees and court costs, whether incurred through settlement or otherwise, which the Disclosing Party suffers, sustains, pays or incurs in connection with any threatened or actual breach of this Agreement by the Recipient or its Representatives; and
 - (b) indemnify the Disclosing Party against all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever including without limitation all Losses, legal fees, experts' fees and court costs, whether incurred through settlement or otherwise, which the Disclosing Party suffers, sustains, pays or incurs in connection with any threatened or actual breach of this Agreement by the Recipient or its Representatives.
9. **Monetary Damages Inadequate Remedy for Breach of Agreement.** Without prejudice to any other rights or remedies that the Disclosing Party may have, the Recipient acknowledges and agrees that money damages would not be an adequate remedy for any breach of this Agreement and that the Disclosing Party shall also be entitled to apply for an injunction, an order for specific performance or any other equitable relief for any threatened or actual breach of this Agreement, including without limitation preliminary and permanent injunctive relief without any requirement to prove any actual damages sustained or to post a bond.
10. **No Representations or Warranties as to Confidential Information.** Neither Party shall have been deemed to have made, or shall be responsible for, any representations or warranties, express or implied, with respect to the accuracy or completeness of the Confidential Information disclosed under this Agreement. Neither Party shall have any liability to the other Party nor its Representatives for any loss or damage suffered in connection with the first Party's Confidential Information.
11. **No Offer.** The Parties acknowledge and agree that no information provided, or statements made, to a Party or its Representatives shall constitute an offer by or on behalf the other Party, nor will any such information or statements form the basis of any contract or agreement (including, without limitation, an agreement in principle), and nothing contained herein shall obligate the Parties to enter into negotiations with respect to the Properties or Transaction or any other similar commercial arrangement.
12. **Title to Confidential Information.** The Recipient acknowledges and agrees that all right, title and interest, whether at law, in equity or otherwise, in all Confidential Information and anything derived therefrom shall be and remain the property of the applicable Disclosing Party.
13. **No Waiver.** No failure or delay a Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, and no modification hereof shall be effective, unless in writing and executed by both Parties.
14. **Assignment.** Neither Party may assign this Agreement without the other Party's consent, which may be withheld at such Party's sole discretion.
15. **No Partnership or Agency.** Nothing in this Agreement obligates the Disclosing Party to disclose any information to the Recipient or the Recipient's Representatives, or creates any agency or partnership relationship between the Parties.
16. **Severability.** If any item or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms and provisions of this Agreement shall remain in full force and

effect and shall in no way be affected, impaired or invalidated.

- 17. **Further Assurances.** The Parties undertake to take such further actions and execute such further documents as are reasonably required to implement this Agreement.
- 18. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of Alberta without regard to conflicts of laws principles. Each Party to this Agreement hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the courts of Alberta in any suit, action or proceeding directly or indirectly arising out of, under or in connection with this Agreement. Each Party agrees that a final judgment in any such suit, action or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law.
- 19. **Term.** This Agreement shall terminate on the date that occurs three (3) years from the Effective Date hereof. Notwithstanding termination, the terms and provisions of this Agreement shall continue to apply to any unperformed obligations that arose prior to termination, and to liabilities that accrued prior to termination or liabilities resulting from circumstances that occurred prior to termination.
- 20. **Entire Agreement.** This Agreement expresses the entire agreement between the Parties with respect to the subject matter hereof and supersedes all previous agreements and representations with respect to the subject matter hereof. This Agreement shall be binding upon and enure to the benefit of the Parties, and their respective successors and assigns.
- 21. **Notices.** All notices, communications and statements (hereinafter called "**Notices**") required, permitted or contemplated hereunder shall be in writing, and shall be sufficiently given and received if hand delivered to the other Party during normal business hours at the address set forth below, or sent electronically using the contact information set forth below (Notices so delivered shall be deemed to have been received on the business day following the day of sending).

The address of each of the respective Parties hereto shall be as follows:

- (a) if to Counterparty:

Recipient Company Name: _____
Address: _____

Attention: _____
Facsimile: _____

- (b) if to TAQA North:

TAQA North
2100, 308 – 4th Ave S.W.
Calgary, Alberta T2P 0H7

Attention: General Counsel
Facsimile: (403) 724-5038

Any Party may change its said address by Notice given in accordance with this paragraph.

22. Counterpart Execution. This Agreement may be executed in separate counterparts, and all of the executed counterparts may be delivered by facsimile or other electronic means, and when so executed and delivered shall together constitute one instrument which shall have the same force and effect as if all of the persons executing such counterparts had executed the same instrument.

IN WITNESS WHEREOF this Agreement has been executed, sealed and delivered by the Parties hereto under the hands of their proper officers duly authorized in that behalf.

**TAQA NORTH, an Alberta partnership
by its managing partner, TAQA North Ltd.**

Legal Name of Counterparty

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

