- 1. For the purposes of this Agreement, "Confidential Information" is any information including scientific, business, or financial, relating to this Agreement and the activities contemplated herein that a Party transfers to a receiving Party and asserts is confidential and proprietary.
- 2. All information to be deemed confidential under this Agreement shall be clearly marked "CONFIDENTIAL" by the disclosing Party. Any Confidential Information that is orally disclosed must be reduced to writing and marked "CONFIDENTIAL" by the disclosing Party, and such notice must be provided to the receiving Party within thirty (30) days of the oral disclosure.
- 3. Each Party agrees to accept the Confidential Information and employ all reasonable efforts to maintain the Confidential Information of the other Party confidential, such efforts to be no less than the degree of care employed by each Party to preserve and safeguard its own confidential information. The Confidential Information of the disclosing Party shall not be disclosed, revealed, or given to anyone by the receiving Party, except employees, Agreementors, or agents of the receiving Party who have a need for the Confidential Information in connection with the receiving Party's activities under this Agreement, and such employees, Agreementors, and agents shall be advised by the receiving Party of the confidential nature of the Confidential Information and that the Confidential Information shall be treated accordingly. This obligation shall continue for three(3) years from the execution of this Agreement.
- 4. Upon termination of this Agreement, the receiving Party shall return all relevant Confidential Information received from the disclosing Party under this Agreement in its possession, provided, however, that receiving Party may retain one copy of any Confidential Information in its legal department for purposes of monitoring compliance with this paragraph.
- 5. With the both parties' confirmation, either party breaches the Agreement and thereby causes a standstill, delay or failure in research and development work, the responsible Party shall undertake the responsibility according to the following stipulations:
- 6. If Party B breaches Article I-2 in the agreement, the responsible party shall pay pursuant to the amount of 5% of the agreement price to Party A.
- 7. If Party A breaches Article III in the agreement, the responsible party shall pay pursuant to the amount of 5% of the agreement price to Party B.
- 8. Party B shall not transfer the technical achievements to a third party without authorization before it delivers the technical achievements to Party A.
- 9. Party B warrants that the technical achievements delivered to Party A shall not infringe the legitimate rights and interests of any third party.