CONFIDENTIAL

[June \_\_], 2023

**CLIENT #1 [Bidder/****Recipient of Confidential Information] (“you” or “your”)**

**Attn:****[XXX]**

Ladies and Gentlemen:

In connection with your consideration of a possible negotiated transaction (the “Transaction”) involving COUNTERPARTYProject Blue (together with its subsidiaries and its agency partners, the “Company”), you have requested information concerning the Company. In consideration for, and as a condition of, such information being made available to you and your Representatives (as defined below), you agree to, and to cause your Representatives to, treat, or cause to be treated, all Evaluation Material (as defined below) in accordance with the provisions of this letter agreement (this “Agreement”), and to take or abstain from taking the other actions hereinafter set forth.

1. Certain Definitions. For purposes of this Agreement, (i) the term “Evaluation Material” shall mean any and all information concerning the Company obtained by you or your Representatives (regardless of whether obtained before, on or after the date of this Agreement) in connection with your participation in the process for the Transaction and irrespective of form or medium of communication, including all written, oral and electronic communications and all information posted in any electronic dataroom, and any information which you or your Representatives otherwise learn or obtain, through observation or analysis of such information, together with any notes, analyses, reports, models, projections, compilations, studies, interpretations, documents or records to the extent containing, referring to, relating to, based upon or derived from any such information, in whole or in part; (ii) the term “Representative” shall mean, with respect to any person, such person’s affiliates and its and its affiliates’ directors, officers, employees, agents, advisors and other representatives (including financial advisors, attorneys, accountants and consultants) and, as applied to you, excluding any equity or debt financing sources, investors or co-bidders or any other person in a “clubbing” arrangement (i.e., such persons shall not be deemed to be your Representatives); (iii) the term “person” shall be broadly interpreted to include the media and any corporation, partnership, company, limited liability company, trust, association, joint venture, government or self-regulatory agency or body, group, any other entity or any individual; and (iv) the term “affiliate” shall have the meaning ascribed to such term in Rule 12b-2 under the Securities Exchange Act of 1934, as amended.

Notwithstanding the foregoing, the term “Evaluation Material” does not include information that (i) is generally available to the public other than through an action by you or your Representatives that is in breach of this Agreement; (ii) was within your or your Representatives’ possession on a non-confidential basis prior to the date of this Agreement from a source other than the Company or its Representatives; (iii) is received by you or your Representatives on a non-confidential basis from a source other than the Company or any of its Representatives; or (iv) is lawfully and independently developed by you or your Representatives without reference to the Evaluation Material and without violation of this Agreement; provided that, in the case of clauses (ii) and (iii) above, you or your Representatives, as the case may be, do not have knowledge (after reasonable inquiry) that such source is bound by a confidentiality agreement with, or other obligation of secrecy to, the Company or another party or otherwise prohibited from transmitting the information to you or your Representatives, as the case may be, by law, contractual obligation, fiduciary duty or otherwise. Each of clauses (i)-(iv) in the immediately preceding sentence is referred to herein as an “Exception.” Evaluation Material specific to uses, methods, procedures etc. included in the disclosed information will not be deemed to be in the public domain or in your or your Representatives’ possession merely because the Evaluation Material is encompassed by generalized disclosures in the public domain. In addition, a combination of disclosed information included in the Evaluation Material will not be deemed to fall within any of the Exceptions simply because each of the elements is itself included within an Exception if the significance of the combination does not fall within any of the Exceptions. Evaluation Material may include materials subject to the attorney‑client privilege, work product doctrine or any other applicable privilege concerning pending or threatened legal proceedings or governmental investigations. You and the Company understand and agree that such material will be shared only where you and the Company have a commonality of legal interest with respect to such matters, and it is the mutual desire, intention and understanding of you and the Company that the sharing of such materials is not intended to, and shall not, waive or diminish in any way the confidentiality of such materials or their continued protection under the attorney‑client privilege, work product doctrine or other applicable privilege. Accordingly, and in furtherance of the foregoing, you agree not to claim or contend that the Company (or any of its affiliates) has waived any attorney‑client privilege, work product doctrine or any other applicable privilege by providing information pursuant to this Agreement or any subsequent definitive written agreement regarding a Transaction, and you further agree that the provision of privileged material to you by the Company (or any of its affiliates) does not create an attorney-client relationship between lawyers for the Company and you, or make you the intended beneficiary of such material.

1. Use and Disclosure of Evaluation Material. You hereby agree that you and your Representatives shall (i) use the Evaluation Material (and any information that would be Evaluation Material but for its availability to the public as a result of a breach of this Agreement by you or your Representatives) solely for the purpose of evaluating the Transaction and not for any other means or purpose and (ii) not disclose any of the Evaluation Material in any manner whatsoever without the prior written consent of the Company; provided, however, that you may disclose the Evaluation Material to your Representatives who (a) need to know the Evaluation Material solely for the purpose of assisting you in evaluating the Transaction and (b) are informed by you in advance of the confidential nature of such information and are directed to comply with the terms of this Agreement as if they were direct parties hereto. You agree (x) to undertake precautions to protect the confidentiality of the Evaluation Material that are at least as protective as the precautions undertaken by you with respect to your confidential and competitively valuable business information and to direct your Representatives to use substantially similar precautions and (y) to be liable for any violation of this Agreement (or any directions provided by you hereunder) by any of your Representatives as if such Representatives were direct parties hereto (in addition to and not in limitation of any right or remedy the Company may have against such persons).
2. No Discussions with Third Persons. Without the Company’s prior written consent neither you nor any of your Representatives (acting on your behalf or at your direction) shall enter into any discussions, negotiations, agreements, arrangements or understandings with, provide or make available any Evaluation Material to, or exchange information regarding a Transaction (including any Transaction Information (as defined below)) with, any actual or potential co-investors, co-bidders, or any third party who you or such Representatives know or have reason to believe is contemplating directly or indirectly purchasing equity in or assets of the Company or in you or any of your affiliates or another entity created for the purpose of effecting the Transaction or any other transaction involving the Company or its equity or assets. Furthermore, without the Company’s prior written consent, you and your Representatives (acting on your behalf or at your direction) shall not enter into any agreement, arrangement or any other understanding with any potential financing source or sources, which may reasonably be expected to limit, restrict, restrain or otherwise impair in any material respect, directly or indirectly, the ability of such financing source or sources to provide financing or other assistance to any other person in relation to any transaction involving the Company or to otherwise purchase any equity in or assets of the Company. Furthermore, without the Company’s prior written consent, neither you nor your Representatives (acting on your behalf or at your direction) shall initiate or maintain contact with (except for those contacts initiated or maintained that are unrelated to the Company or to the Transaction) any person known to you to be a Representative (other than the Company’s financial advisors, counsel or such other person as directed by the Company in writing), customer, lender, vendor or supplier of the Company (or any of its affiliates).
3. Transaction Information. You agree that neither you nor your Representatives shall disclose, directly or indirectly, to any person (other than your Representatives who (a) need to know the Evaluation Material solely for the purpose of assisting you in evaluating the Transaction and (b) are informed by you in advance of the confidential nature of such information and are directed to comply with the terms of this Agreement as if they were parties hereto), without the prior written consent of the Company; (i) that you have entered into this Agreement; (ii) that the Evaluation Material exists or has been made available to you and your Representatives; (iii) that the Company or its Representatives are considering or may pursue the Transaction (or other transaction involving the Company) with you or any other person; or (iv) that discussions or negotiations may take, are taking or have taken place concerning the Transaction or any other transaction involving the Company or any of the terms, conditions or other facts with respect thereto (including the status thereof) (collectively, the “Transaction Information”).
4. Non-Solicitation and Non-Hire of Employees. You agree that for a period of two (2) years from the date of this Agreement, you shall not, and shall cause your affiliates, and Representatives acting on your or your affiliates behalf or direction, not to, directly or indirectly, (i) solicit or cause to be solicited for purposes of employment, offer to hire, engage as a consultant or otherwise enter into any contract with, entice away, or hire, engage as a consultant or otherwise enter into any contract with, any person who is a management-level employee of the Company, or (ii) otherwise induce or attempt to induce any such person to terminate or otherwise cease his or her employment relationship with the Company; provided, however, the foregoing provision will not prevent you, your affiliates and Representatives acting on your or your affiliates’ behalf or direction from the solicitation of any person who responds to general advertising or a general solicitation not targeted to the employees of the Company. You agree that neither you nor your Representatives will, without the prior written consent of the Company, engage in discussions with management of the Company regarding the terms of their post-transaction employment or equity participation as part of, in connection with or after a Transaction.
5. Compelled Disclosure. In the event that you or your Representatives are compelled by applicable law, regulation, order, decree or legal process to disclose all or part of the Evaluation Material or any Transaction Information, you shall, and shall cause your Representatives to, (i) if legally permissible and reasonably practicable under the circumstances, promptly notify the Company in writing of the existence, terms and circumstances surrounding such requirement in order to enable the Company (at the Company’s expense) to seek an appropriate protective order or other remedy or waive compliance, in whole or part, with the non-disclosure terms of this Agreement as to such required disclosure; (ii) consult and cooperate with the Company to the fullest extent permitted by law with respect to taking legally available steps to resist or narrow such request and exercise your or their commercially reasonable efforts to pursue any such steps at the Company’s request (in which case the Company shall reimburse you for all reasonable out-of-pocket expenses incurred by you in connection therewith); and (iii) in the absence of a protective order, disclose to such court or governmental body only such portion of the Evaluation Material or Transaction Information which upon the advice of counsel is legally required to be disclosed. For the avoidance of doubt, notwithstanding any disclosure to such court or governmental body of Evaluation Material or Transaction Information pursuant to this Paragraph, you and your Representatives will continue to be bound by your obligations under this Agreement with respect to such information.
6. Return or Destruction of Documents. At any time upon the request of the Company for any reason, you and your Representatives will immediately cease all further use of the Evaluation Material and promptly (but in no event later than ten (10) business days following any such notification) either (i) destroy all copies of the Evaluation Material in your or your Representative’s possession or control or (ii) deliver to the Company at your own expense all hard copies of the Evaluation Material and, for the avoidance of doubt, in each case, permanently erase or delete all electronic copies of the Evaluation Material in your or your Representative’s possession or control; provided however, that (x) you and your Representatives shall not be required to delete, erase or destroy any Evaluation Material contained in an archived computer backup system stored as a result of automated backup procedures in the ordinary course (it being agreed that you and your Representatives shall not access such archived computer files containing any such Evaluation Material after such delivery or destruction is otherwise required), and (y) you may retain one copy of the Evaluation Material (and may only access any such Evaluation Material) to the extent and for so long as such retention and access by you is, upon advice of legal counsel, required by law or regulation; provided, further, that in the case of (x) and (y) above, and notwithstanding any other provision of this Agreement, you and your Representatives shall continue to be bound by the terms of this Agreement with respect to any such Evaluation Material. In addition, you shall cause one of your authorized officers supervising such return or destruction (as applicable) of the Evaluation Material to certify in writing to the Company promptly (but in no event later than ten (10) business days following the above referenced notification) that you and your Representatives have complied with your respective obligations under this Paragraph. Notwithstanding the destruction or return, as applicable, of the Evaluation Material, you and your Representatives will continue to be bound by your confidentiality and non-disclosure and other obligations hereunder.
7. No Obligation, Representation or Warranty. Except as may be set forth in a definitive written agreement providing for the Transaction, you understand and acknowledge that neither the Company nor any of its Representatives has made or is making, and you and your Representatives are not relying on, any representation or warranty, express or implied, as to the timeliness, accuracy or completeness of the Evaluation Material, including any projections, estimates, budgets or information relating to the assets, liabilities, results of operations, condition (financial or otherwise), prospects, customers, suppliers or employees of the Company and its affiliates. You further agree that neither the Company nor any of its Representatives shall have any liability (whether in contract, tort, under federal or state securities laws or otherwise) to you or to any of your Representatives relating to or resulting from the use or non-use of the Evaluation Material or any errors therein or omissions therefrom, regardless of any decision made in reliance on the Evaluation Material, and neither you nor your Representatives will make or facilitate in the making of any claims whatsoever against such persons, with respect to, or arising out of, the Evaluation Material, except as may be set forth in a definitive written agreement providing for the Transaction. Only those representations or warranties that are made in a definitive written agreement providing for the Transaction, when, as and if executed, and subject to the limitations and restrictions as may be specified therein, will have any legal effect. You agree that unless and until a definitive written agreement between the Company and you providing for the Transaction has been executed and delivered, neither the Company nor any of its Representatives is under any legal, fiduciary or other duty or obligation to you of any kind whatsoever with respect to the Transaction by virtue of this Agreement or any expression with respect to the Transaction except, in the case of this Agreement, for the matters specifically agreed to herein. The Company and its Representatives are free, in their sole discretion, to determine (i) to conduct or not conduct any process for the Transaction or any other transaction involving the Company (including negotiating with any of the other prospective parties thereto and entering into a definitive written agreement providing for a transaction involving the Company without prior notice to you or any other person); (ii) to provide or not provide Evaluation Material to you or your Representatives under this Agreement; (iii) to reject any and all proposals made by you or any of your Representatives with regard to the Transaction; and (iv) to terminate discussions and negotiations at any time for any reason or no reason. No representation or warranty (whether express or implied) has been made by the Company or any of its Representatives with respect to the proposed process or the manner in which the proposed process is conducted, and you hereby disclaim any such representation or warranty. Any procedures relating to any process for the Transaction or any other transaction may be changed at any time without notice to you or any other person. You agree that none of the Company or any of its Representatives has any legal, fiduciary or other duty to you with respect to the manner in which the proposed process is conducted. The information covered by this Agreement is and shall always remain the exclusive property of the Company, and you and your Representatives acknowledge the right, title and interest of the Company in and to such information. No licenses or rights under any patent, copyright, trademark or trade secret are granted (with respect to any of the Evaluation Material or any other information provided to you by or on behalf of the Company) or are to be implied by this Agreement.
8. Remedies for Breach. You and your Representatives acknowledge that money damages and remedies at law are not a sufficient remedy for any breach or threatened breach of this Agreement by you or any of your Representatives and that you and your Representatives agree that the Company may be irreparably harmed in the case of any such breach or threatened breach. Therefore you and your Representatives agree that the Company shall be entitled to specific performance and injunctive or other equitable relief without proof of actual damages or posting of a bond as a remedy for any such breach or threatened breach. Such remedies shall not be deemed to be the exclusive remedies for a breach or threatened breach by you or any of your Representatives of this Agreement but shall be in addition to all other remedies available at law or equity to the Company. In any suit, action or claim to enforce this Agreement or for breach of this Agreement, the prevailing party shall be entitled (for the avoidance of doubt, in addition to any remedies at law or equity) to recover its reasonable, out-of-pocket expenses, including reasonable attorneys’ fees.
9. Governing Law. This Agreement, and all claims or causes of action (whether in contract, tort or statute) that may be based upon, arise out of or related to this Agreement, or the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), shall be governed by, and enforced in accordance with, the internal laws of the State of Delaware, including its statutes of limitations. Any Action seeking to enforce any provision of, or based on any matter arising out of or in connection with this Agreement shall be brought in the State and Federal courts located in the State of Delaware, and each of the parties hereby consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such Action (as hereinafter defined) and irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of the venue of any such Action in any such court or that any such Action which is brought in any such court has been brought in an inconvenient forum. Process in any such action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court, and may be served by delivery of such process in the same manner as delivery of notice provided in this Agreement.
10. Miscellaneous. The provisions of this Agreement shall be severable in the event that any of the provisions hereof are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions shall remain enforceable to the fullest extent permitted by law. This Agreement shall inure solely to the benefit of and be binding upon each of the Company and you and the respective legal successors and permitted assigns of the Company and you; provided that you may not assign this Agreement or any of your rights or obligations hereunder without the prior written consent of the Company. Any attempted assignment by you without the prior written consent of the Company will be of no force and effect. The Company reserves the right to assign this Agreement and all of its rights and obligations hereunder, including the right to enforce all of its terms, to any person who purchases or acquires all or a portion of the stock, assets or business of the Company, without your prior consent. Except as expressly set forth herein, each of the parties shall be responsible for its own costs and expenses associated with the subject matter of this Agreement, whether or not a transaction is consummated. It is understood and agreed that no failure or delay by the Company in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or future exercise thereof or the exercise of any other right, power or privilege. This Agreement contains the entire agreement between you and the Company concerning the subject matter of this Agreement, and no provision of this Agreement may be amended or modified, in whole or in part, nor any waiver or consent given, unless approved in writing by you and the Company in the case of an amendment or modification or by the party to be charged in the case of a waiver or consent, which writing specifically refers to this Agreement and the provision so amended or modified or for which such waiver or consent is given. The terms of this Agreement shall control over any additional purported confidentiality requirements imposed by any confidential information memorandum, electronic dataroom or similar repository of Evaluation Material to which you or any of your Representatives is granted access in connection with the evaluation, negotiation or consummation of a possible Transaction with the Company, notwithstanding acceptance of such a confidential information memorandum or submission of an electronic signature, “clicking” on an “I Agree” icon or other indication of assent to such additional confidentiality conditions, it being understood and agreed that your confidentiality obligations with respect to Evaluation Material are exclusively governed by this Agreement. This Agreement may be executed in any number of counterparts, including by .pdf transmission, and each of such counterparts shall for all purposes be deemed original, and all such counterparts shall together constitute one and the same instrument. Minor variations in the form of the signature page, including footers, headers or form of a given signature block, shall be disregarded and not construed to undermine a party’s agreement to the terms and conditions of this Agreement, the effectiveness of such party’s signature or the entry into this Agreement by such party. Section headings used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The parties agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of this Agreement.

1. Term. Except as otherwise provided in this Agreement, this Agreement shall terminate on the date that is two (2) years after the date of this Agreement; it being agreed that such termination shall not relieve any party from its responsibilities in respect of any breach of this Agreement prior to such termination.

(*Remainder of this page is intentionally left blank.  
Signature page follows.*)

Please confirm your agreement with the foregoing by signing and returning one copy of this Agreement to the undersigned, whereupon this Agreement shall become a binding agreement between you and the Company.

Very truly yours,  
BMO CAPITAL MARKETS CORP.

On Behalf of Project Blue

By:   
Name: Robert Dovenberg  
Title: Managing Director

Accepted and agreed as of the date first written above:

CLIENT #1 **[XXXXX]**

By:   
Name:   
Title:

(*Signature page to* *Confidentiality Agreement*)