

BUSINESS PLAN NON-DISCLOSURE AGREEMENT

This BUSINESS PLAN NON-DISCLOSURE AGREEMENT (hereinafter known as the "Agreement") between _____ (hereinafter known as the "Company") and _____ (hereinafter known as the "Recipient") becomes effective as of this ____ day of _____, 20____ (hereinafter known as the "Effective Date").

Article I: Recitals

The Company wishes to share their business plan (hereinafter known as the "Business Plan") with the Recipient for the purposes of review, examination, inspection or contribution, while maintaining confidentiality. The Company and the Recipient, collectively known as the "Parties", understand and agree that dissemination of information or materials within or related to the Business Plan would be detrimental to the integrity of the Company. For the purposes of this Agreement, all information, strategies, plans, trade secrets, objectives and materials will be referred to as "Confidential Information", and the Company may share Confidential Information with the Recipient subject to the terms and covenants set forth below.

Article II: Recipient Obligations

A. Non-Disclosure. The Recipient understands and agrees to not use or disclose the Business Plan or Confidential Information for personal benefit or the benefit of any other person, corporation, association, company or entity, and shall take all steps necessary to protect Confidential Information from disclosure. The Recipient further agrees not to disclose the fact that the Business Plan has been made available, that discussions or negotiations are taking place or have taken place, or any of the terms, conditions or other facts with respect to the transaction. Methods of disclosure include, but are not limited to, written, oral, electronic or any other form of recording.

B. Disclosure. The Recipient shall only disclose the Business Plan and Confidential Information to persons within their organization on a need-to-know basis. Each person who becomes privy to the Confidential Information shall be bound by the provisions within this Agreement. This Agreement shall survive and continue after any expiration or termination of this Agreement and shall bind Recipient, its employees, agents, representatives, successors, heirs and assigns.

C. Exceptions. The Recipient is not prohibited from using or disclosing the Business Plan or Confidential Information if

- (i) it was publicly known;
- (ii) it was in the Recipient's possession before the Effective Date;
- (iii) it was used in response to any legal obligation; or
- (iv) it was approved for release in writing by the Company.

D. Legal Obligation. The Recipient is permitted to disclose Confidential Information if compelled to do so by legal request, deposition, subpoena, civil investigative demand or similar process. In such an event, the Recipient agrees, if legally permissible, to

promptly notify the Company of such request, to consult with the Company on the advisability of taking legally available steps to resist or narrow such request and to assist the Company in seeking an injunctive or other protective remedy. Both Parties understand and agree that the Recipient shall execute the aforementioned pre-disclosure measures only if the action does not violate any applicable laws. Should the Company fail to obtain a protective order or waive compliance with the provisions hereof, the Company shall not hold the Recipient liable for disclosure of Confidential Information.

Article III: Term

- ☐ - The Recipient's obligations of non-use and non-disclosure with respect to Confidential Information will remain in effect in perpetuity.
- ☐ - The Recipient's obligations of non-use and non-disclosure with respect to Confidential Information will remain in effect for a period of ____ years from the Effective Date.

Article IV: Return or Destruction of Confidential Information

The Recipient shall, upon termination of this Agreement or as per the Company's request, immediately return or destroy any and all notes, records, and written, printed or other tangible materials in its possession pertaining to the confidential Information, and shall continue to comply with all other terms and conditions of confidentiality within the Agreement.

Article V: N° Additional Agreements

Neither the holding of discussions nor the exchange of material or information shall be construed as an obligation of the Company to enter into any other agreement with Recipient or prohibit the Company from providing the same or similar information to other parties and entering into agreements with other parties. The Company reserves the right, in its sole discretion, to reject any and all proposals made by Recipient or its Representatives with regard to a transaction between Recipient and Company and to terminate discussions and negotiations with Recipient at any time. The Recipient agrees not to use the Business Plan or Confidential Information as a basis upon which to develop or have a third party develop a competing or similar plan or undertaking.

Article VI: Indemnify

Recipient understands and acknowledges that any breach of this Agreement could result in damages, losses, costs or expenses to the Company and agrees to keep the Company indemnified in respect to any and all claims which arise out of or in connection with a violation. Recipient understands and acknowledges that any use or disclosure regarding the Business Plan or Confidential Information could cause the Company irreparable harm, the amount of which may be difficult to ascertain, and therefore agrees that the Company shall have the right to apply to a court of competent jurisdiction for specific performance or order restraining and enjoining any such further disclosure or breach and for such other relief as Company deems appropriate, in addition to the remedies otherwise available at law or in equity.

Article VII: Successors and Assigns

This Agreement and each party's obligations hereunder shall be binding on the representatives, assigns and successors of such party and shall inure to the benefit of the assigns and

successors of such party; provided, however, that the rights and obligations of Recipient hereunder are not assignable.

Article VIII: Governing Law

This Agreement shall be governed in accordance with the laws of the State of _____, without regard to conflict of law principles.

Article IX: Prevailing Party

In a dispute arising out of or related to this Agreement, the prevailing party shall have the right to collect reasonable attorney fees, costs and other legal expenditures from the other party.

Article X: Entire Agreement

This Agreement sets forth the entire Agreement and understanding between the Parties and supersedes all prior agreements between them relating to the subject matter of this Agreement. This Agreement may not be altered, amended, modified, discharged, assigned or otherwise transferred by either party except by an agreement in writing signed by both Parties.

Article XI: Validity

This Agreement shall maintain its integrity should a provision (or any part thereof) be claimed unenforceable by a court of competent jurisdiction due to invalidity or conflict with any relevant law, and the unenforceable provision shall be construed in such a way as to preserve the intent for which it was created.

Article XII: Notices

Any notice required by or given in connection with this Agreement shall be in writing and shall be given to the appropriate party by personal delivery or by certified mail, postage prepaid or recognized overnight delivery services to the following addresses:

Company's Address

Recipient's Address

IN WITNESS WHEREOF, the Parties hereto agree to the terms and conditions of this Agreement as of the date set forth below.

Company

Representative Signature: _____ Date: _____

Representative Printed Name: _____ Representative Title: _____

Recipient

Recipient Signature: _____ Date: _____

Recipient Printed Name: _____