Non-Disclosure Agreement

Between Trey Research and Woodgrove Bank

# 1. Parties

* This Non-Disclosure Agreement (the "Agreement") is made and entered into as of November 14, 2023 (the "Effective Date") by and between Trey Research, a consulting company organized and existing under the laws of the State of New York, with its principal place of business located at 123 Main Street, New York, NY 10001 (the "Consultant") and Woodgrove Bank, a banking corporation organized and existing under the laws of the State of Delaware, with its principal place of business located at 456 Market Street, Wilmington, DE 19801 (the "Client").

# 2. Purpose

* The Consultant and the Client wish to engage in discussions and share information regarding a potential business relationship involving the provision of consulting services by the Consultant to the Client (the "Purpose").
* In the course of such discussions and information sharing, the Consultant and the Client may disclose to each other certain confidential and proprietary information that they wish to protect from unauthorized use or disclosure.

# 3. Definition of Confidential Information

* For the purposes of this Agreement, "Confidential Information" means any and all information, in any form or medium, that is disclosed by or on behalf of the disclosing party (the "Discloser") to the receiving party (the "Recipient") or that the Recipient otherwise accesses or obtains from the Discloser in connection with the Purpose, and that (a) is marked or designated as confidential or proprietary, (b) is identified by the Discloser as confidential or proprietary, or (c) by its nature or the circumstances of its disclosure, should reasonably be understood to be confidential or proprietary.
* Confidential Information includes, without limitation, the following types of information and other information of a similar nature (whether or not reduced to writing or still in development): business plans, strategies, objectives, forecasts, financial information, budgets, projections, customer lists, contracts, agreements, marketing plans, pricing, products, services, processes, methods, techniques, formulas, inventions, trade secrets, know-how, software, data, designs, drawings, specifications, research, development, and any other technical, business, or financial information.
* Confidential Information does not include information that (a) was rightfully known to the Recipient without restriction before receipt from the Discloser, (b) is rightfully disclosed to the Recipient without restriction by a third party, (c) is or becomes generally available to the public without breach of this Agreement by the Recipient, or (d) is independently developed by the Recipient without use of or reference to the Discloser's Confidential Information.

# 4. Obligations of Non-Disclosure and Non-Use

* The Recipient agrees to (a) use the Confidential Information solely for the Purpose and not for any other purpose, (b) not disclose, copy, reproduce, distribute, or otherwise disseminate the Confidential Information to any third party, except as expressly permitted by this Agreement, (c) not reverse engineer, decompile, disassemble, or otherwise attempt to derive the source code, structure, or underlying principles of any software or other Confidential Information, (d) take reasonable measures to protect the confidentiality and security of the Confidential Information, and (e) promptly notify the Discloser of any actual or suspected unauthorized use or disclosure of the Confidential Information and cooperate with the Discloser in any efforts to prevent or limit such use or disclosure.
* The Recipient may disclose the Confidential Information to its employees, directors, officers, agents, consultants, contractors, or representatives (collectively, the "Representatives") who have a need to know the Confidential Information for the Purpose and who are bound by confidentiality obligations at least as restrictive as those in this Agreement. The Recipient is responsible for ensuring that its Representatives comply with this Agreement and will be liable for any breach of this Agreement by its Representatives.
* The Recipient may disclose the Confidential Information to the extent required by law or by a valid order of a court or governmental authority, provided that the Recipient (a) gives the Discloser prior written notice of such disclosure, to the extent permitted by law, (b) cooperates with the Discloser in seeking a protective order or other appropriate remedy, and (c) discloses only the minimum amount of Confidential Information necessary to comply with the law or order.

# 5. Ownership and Return of Confidential Information

* The Discloser retains all right, title, and interest in and to the Confidential Information and no license or other right to the Confidential Information is granted or implied by this Agreement.
* Upon the Discloser's request or upon the termination or expiration of this Agreement, the Recipient will promptly return or destroy, at the Discloser's option, all Confidential Information and all copies, notes, summaries, analyses, or other materials derived from or incorporating the Confidential Information, and will certify in writing to the Discloser that it has done so.
* The Recipient may retain one copy of the Confidential Information solely for the purpose of complying with its legal obligations or for archival purposes, subject to the confidentiality and non-use obligations of this Agreement.

# 6. Term and Termination

* This Agreement will commence on the Effective Date and will remain in effect until terminated by either party upon written notice to the other party.
* The obligations of non-disclosure and non-use under this Agreement will survive the termination of this Agreement and will continue for a period of three (3) years from the date of the last disclosure of Confidential Information, unless a longer period is required by law or by a specific provision of this Agreement.
* The termination of this Agreement will not affect any rights or obligations of the parties that accrued prior to the termination.

# 7. Disclaimer of Warranty

* The Confidential Information is provided "as is" and the Discloser makes no representations or warranties, express or implied, regarding the accuracy, completeness, quality, or suitability of the Confidential Information.
* The Discloser will not be liable for any damages arising from or relating to the use of or reliance on the Confidential Information by the Recipient or any third party.

# 8. No Obligation to Proceed

* Nothing in this Agreement will obligate either party to enter into any further agreement or relationship with the other party or to disclose any information that it does not wish to disclose.
* Either party may, in its sole discretion, terminate or limit its discussions or negotiations with the other party at any time, without any liability or obligation to the other party.

# 9. Remedies

* The Recipient acknowledges that any actual or threatened breach of this Agreement may cause irreparable harm to the Discloser, for which monetary damages may not be adequate, and that the Discloser is entitled to seek injunctive relief, specific performance, or other equitable remedies, in addition to any other legal remedies available.
* The Recipient will indemnify and hold harmless the Discloser from and against any and all losses, liabilities, damages, costs, and expenses (including reasonable attorneys' fees) arising from or relating to any breach of this Agreement by the Recipient or its Representatives.

# 10. Miscellaneous

* This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous agreements, understandings, or representations, whether written or oral.
* This Agreement may not be modified or amended except by a written instrument signed by both parties.
* This Agreement may not be assigned or transferred by either party without the prior written consent of the other party, except that either party may assign this Agreement to a successor in interest in connection with a merger, acquisition, or sale of all or substantially all of its assets or business to which this Agreement relates.
* This Agreement will be governed by and construed in accordance with the laws of the State of New York, without regard to its conflicts of laws principles.
* Any dispute arising from or relating to this Agreement will be submitted to the exclusive jurisdiction and venue of the state and federal courts located in New York County, New York, and the parties consent to the personal jurisdiction and service of process of such courts.
* If any provision of this Agreement is held to be invalid, illegal, or unenforceable, the remaining provisions will remain in full force and effect.
* Any waiver of any right or remedy under this Agreement must be in writing and signed by the party granting the waiver. No delay or failure to exercise any right or remedy under this Agreement will constitute a waiver of such right or remedy or any other right or remedy.
* Any notice or communication under this Agreement must be in writing and delivered by hand, by registered or certified mail, by overnight courier, or by email, to the address or email address of the other party as set forth below or as updated by written notice.

# 11. Contact Information

* For Trey Research:
* Name: Megan Bowen
* Title: CEO
* Address: 123 Main Street, New York, NY 10001
* Email: john.smith@treyresearch.com
* For Woodgrove Bank:
* Name: Bi Gao
* Title: IT Director
* Address: 1 Microsoft Way, Redmond, WA 98052
* Email: bigao@woodgrovebank.com

# 12. Signature

* The parties have executed this Agreement as of the Effective Date.
* Trey Research
* By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Name: Megan Bowen
* Title: CEO
* Date: November 14, 2023
* Woodgrove Bank
* By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Name: Bi Gao
* Title: IT Director
* Date: November 14, 2023