

## **MUTUAL NON-DISCLOSURE AGREEMENT**

This Mutual Non-Disclosure Agreement ("Agreement") is entered into as of January 15, 2026 ("Effective Date"), by and between:

MERIDIAN VENTURES LLC, a Delaware limited liability company, with its principal place of business at 500 Park Avenue, Suite 3200, New York, NY 10022 ("Meridian"); and

BLACKSTONE ADVISORY GROUP INC., a New York corporation, with its principal place of business at 345 Madison Avenue, 18th Floor, New York, NY 10017 ("Blackstone").

Each individually referred to as a "Party" and collectively as the "Parties."

WHEREAS, Meridian and Blackstone desire to explore a potential business relationship involving the evaluation of certain private equity opportunities and co-investment structures (the "Purpose"); and

WHEREAS, in connection with the Purpose, each Party may disclose to the other certain confidential and proprietary information;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

### **ARTICLE I. DEFINITIONS**

1.1 "Confidential Information" means any and all non-public, proprietary, or confidential information disclosed by either Party (the "Disclosing Party") to the other Party (the "Receiving Party"), whether disclosed orally, in writing, electronically, or by inspection of tangible objects, including without limitation: (a) trade secrets, inventions, ideas, processes, formulas, source and object code, data, programs, software, and other works of authorship; (b) financial information, business plans, projections, customer lists, and marketing strategies; (c) information regarding potential investments, portfolio companies, fund performance, investor lists, and transaction terms; (d) technical specifications, engineering drawings, and product designs; and (e) any information that is marked or otherwise identified as confidential or proprietary at the time of disclosure, or that a reasonable person would understand to be confidential given the nature of the information and circumstances of disclosure.

1.2 "Representatives" means a Party's directors, officers, employees, agents, advisors (including attorneys, accountants, consultants, bankers, and financial advisors), and any controlled affiliates and their respective directors, officers, employees, and agents.

1.3 "Permitted Purpose" means the evaluation, negotiation, and potential consummation of business transactions between the Parties, including joint ventures, co-investments, advisory mandates, and related commercial activities.

### **ARTICLE II. CONFIDENTIALITY OBLIGATIONS**

2.1 Non-Disclosure. The Receiving Party shall: (a) hold the Confidential Information in strict confidence; (b) not disclose the Confidential Information to any third party, except to its Representatives who have a need to know such information for the Permitted Purpose and who are bound by confidentiality obligations no less restrictive than those set forth herein; and (c) not use the Confidential Information for any purpose other than the Permitted Purpose.

2.2 Standard of Care. The Receiving Party shall protect the Confidential Information using the same degree of care that it uses to protect its own confidential information of a similar nature, but in no event less than reasonable care.

2.3 Compelled Disclosure. If the Receiving Party or any of its Representatives is compelled by applicable law, regulation, or legal process to disclose any Confidential Information, the Receiving Party shall: (a) provide the Disclosing Party with prompt written notice of such requirement to the extent legally permitted; (b) cooperate with the Disclosing Party in seeking a protective order or other appropriate remedy; and (c) disclose only that portion of the Confidential Information that is legally required to be disclosed.

### **ARTICLE III. EXCLUSIONS FROM CONFIDENTIAL INFORMATION**

The obligations set forth in Article II shall not apply to information that: (a) is or becomes publicly available through no fault of the Receiving Party; (b) was known to the Receiving Party prior to disclosure by the Disclosing Party, as documented by the Receiving Party's written records; (c) is independently developed by the Receiving Party without use of or reference to the Confidential Information; or (d) is lawfully received by the Receiving Party from a third party without restriction on disclosure and without breach of any obligation of confidentiality.

### **ARTICLE IV. TERM AND TERMINATION**

4.1 Term. This Agreement shall remain in effect for a period of three (3) years from the Effective Date, unless earlier terminated by either Party upon thirty (30) days' prior written notice to the other Party.

4.2 Termination for Cause. Either Party may terminate this Agreement immediately upon written notice if the other Party materially breaches any provision of this Agreement and fails to cure such breach within fifteen (15) days after receiving written notice thereof.

4.3 Survival. The confidentiality obligations set forth in Article II shall survive the expiration or termination of this Agreement for a period of five (5) years from the date of disclosure of the applicable Confidential Information. The obligations with respect to trade secrets shall survive for so long as such information constitutes a trade secret under applicable law.

4.4 Return of Materials. Upon the expiration or termination of this Agreement, or upon the written request of the Disclosing Party, the Receiving Party shall promptly: (a) return to the Disclosing Party all tangible materials containing Confidential Information; or (b) destroy all such materials and certify such destruction in writing; provided, however, that the Receiving Party may retain one (1) archival copy solely for compliance purposes, subject to the continuing confidentiality obligations herein.

### **ARTICLE V. PAYMENT TERMS AND EXPENSES**

5.1 No License Fee. No license fee, royalty, or other payment is due from either Party under this Agreement. Each Party shall bear its own costs and expenses incurred in connection with the performance of its obligations under this Agreement.

5.2 Transaction Costs. In the event the Parties proceed to negotiate and consummate any business transaction arising from the exchange of Confidential Information, the allocation of transaction costs, fees, and expenses shall be governed by the definitive transaction agreements entered into by the Parties.

5.3 Advisory Fees. Blackstone shall be entitled to advisory fees as separately agreed upon in writing for any engagement arising from the Permitted Purpose, with standard rates commencing at Two Hundred Fifty Thousand Dollars (\$250,000.00) for initial advisory mandates and One Hundred Fifty Dollars

(\$150.00) per hour for additional consulting services.

## **ARTICLE VI. INDEMNIFICATION**

6.1 Indemnification by Receiving Party. The Receiving Party shall indemnify, defend, and hold harmless the Disclosing Party and its officers, directors, employees, agents, and affiliates (collectively, the "Indemnified Parties") from and against any and all losses, damages, liabilities, costs, and expenses (including reasonable attorneys' fees and costs of litigation) arising out of or resulting from: (a) any unauthorized use or disclosure of the Confidential Information by the Receiving Party or its Representatives; (b) any breach by the Receiving Party of its obligations under this Agreement; or (c) any third-party claim resulting from the Receiving Party's unauthorized use of the Confidential Information.

6.2 Limitation of Liability. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES ARISING OUT OF OR RELATED TO THIS AGREEMENT, REGARDLESS OF THE FORM OF ACTION OR THE THEORY OF LIABILITY, EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. The aggregate liability of either Party under this Agreement shall not exceed Five Hundred Thousand Dollars (\$500,000.00).

## **ARTICLE VII. EQUITABLE RELIEF**

Each Party acknowledges and agrees that a breach or threatened breach of this Agreement may cause irreparable harm to the Disclosing Party for which monetary damages may not be an adequate remedy. Accordingly, in addition to any other remedies available at law or in equity, the Disclosing Party shall be entitled to seek injunctive relief, specific performance, and other equitable relief, without the necessity of proving actual damages or posting any bond or other security.

## **ARTICLE VIII. GOVERNING LAW AND JURISDICTION**

8.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to its conflicts of law principles.

8.2 Jurisdiction. The Parties hereby irrevocably submit to the exclusive jurisdiction of the federal and state courts located in the County of New York, State of New York, for the purpose of any suit, action, or other proceeding arising out of or relating to this Agreement.

8.3 Dispute Resolution. Prior to initiating any litigation, the Parties agree to attempt in good faith to resolve any dispute arising under this Agreement through mediation conducted by the American Arbitration Association ("AAA") in New York, New York, in accordance with the AAA Commercial Mediation Procedures. If the dispute is not resolved within sixty (60) days of the commencement of mediation, either Party may pursue its rights at law or in equity.

## **ARTICLE IX. GENERAL PROVISIONS**

9.1 Entire Agreement. This Agreement constitutes the entire agreement between the Parties concerning the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written.

9.2 Amendments. This Agreement may not be amended, modified, or supplemented except by a written instrument executed by both Parties.

9.3 Assignment. Neither Party may assign or transfer this Agreement or any of its rights or obligations

hereunder without the prior written consent of the other Party, provided that either Party may assign this Agreement to an affiliate or in connection with a merger, acquisition, or sale of all or substantially all of its assets.

9.4 Notices. All notices required or permitted under this Agreement shall be in writing and shall be deemed given when delivered personally, sent by certified mail (return receipt requested), or sent by nationally recognized overnight courier to the addresses set forth in the preamble of this Agreement.

9.5 Severability. If any provision of this Agreement is held invalid or unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

9.6 Waiver. The failure of either Party to enforce any provision of this Agreement shall not constitute a waiver of such provision or of the right to enforce it at a later time.

9.7 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

**IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.**

**MERIDIAN VENTURES LLC**

By: \_\_\_\_\_  
Name: Victoria Chen  
Title: Managing Partner  
Date: \_\_\_\_\_

**BLACKSTONE ADVISORY GROUP INC.**

By: \_\_\_\_\_  
Name: Richard A. Harmon  
Title: Chief Executive Officer  
Date: \_\_\_\_\_