

# **OUTPOST24 MUTUAL NON-DISCLOSURE AGREEMENT**

(“Agreement”)

This Mutual Non-Disclosure Agreement (the “Agreement”) is entered into and made effective as of the last date shown on the signature page below (“Effective Date”), by and between Outpost24 Inc, on behalf of itself and/or its relevant Affiliate(s), with offices at 123 South Broad Street, Suite 2530, Philadelphia, PA 19109 (“Outpost24”) and the Entity identified on the signature page below, collectively referred to as the “Parties” and individually as a “Party”. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

## **RECITALS**

WHEREAS, the Parties wish to engage in discussions and/or evaluations regarding a potential business opportunity (the “Purpose”);

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

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Parties agree as follows:

## **1 DEFINITION OF CONFIDENTIAL INFORMATION**

1.1 “Confidential Information” shall mean all non-public information disclosed by either Party to the other, whether orally, in writing, or by any other means, which is designated as confidential or that reasonably should be understood to be confidential given the nature of the information and the circumstances of disclosure. Confidential Information shall include, but not be limited to, technical and business information, customer information, trade secrets, know-how, and any other proprietary information.

## **2 USE AND DISCLOSURE OF CONFIDENTIAL INFORMATION**

2.1 Each Party agrees to use the Confidential Information solely for the Purpose and not for any other purpose.

2.2 The receiving Party shall limit disclosure of Confidential Information in its organization (including Affiliates) to those officers, employees, attorneys, accountants, consultants, agents and advisors (“Representatives”) having a “need to know”, provided such Affiliates and Representatives are bound by confidentiality obligations at least as protective as those in this Agreement. For purposes of this Agreement, an “Affiliate” is an entity that, directly or indirectly, is in control of, is controlled by, or is under common control with a Party.

2.3 If the receiving Party becomes aware of any disclosure or use not in compliance with this Agreement, the receiving Party shall notify the disclosing Party in writing without undue delay, however at least within three (3) business days.

### **3 EXCLUSIONS FROM CONFIDENTIAL INFORMATION**

- 3.1 Confidential Information does not include information that: (i) is or becomes publicly known through no fault of the receiving Party; (ii) is already known to the receiving Party without restriction on disclosure at the time of disclosure by the disclosing Party; (iii) is independently developed by the receiving Party without use of or reference to the disclosing Party's Confidential Information; or (iv) is rightfully received from a third party without breach of any obligation of confidentiality.

### **4 LEGAL OBLIGATION TO DISCLOSE**

- 4.1 In the event that the receiving Party is required by law, judicial proceeding or regulatory inquiry to disclose any Confidential Information, the receiving Party will provide the disclosing Party with prompt written notice, if not legally precluded, of such requirement prior to any disclosure and will cooperate with the disclosing Party, at the disclosing Party's sole cost and expense, to obtain an appropriate protective order, minimize the required disclosure and obtain reasonable assurance that the Confidential Information will be accorded confidential treatment. Furthermore, the receiving Party shall make disclosures only to the extent required by law in the opinion of the legal counsel for the receiving Party.

### **5 NON-DISCLOSURE AND NON-USE OBLIGATIONS**

- 5.1 Each Party agrees to maintain the Confidential Information in strict confidence and not to disclose it to any third party, except as permitted under this Agreement.
- 5.2 Each Party agrees to take all reasonable measures to protect the secrecy of and avoid disclosure or use of Confidential Information. Each Party shall use at least the same degree of care in safeguarding the Confidential Information as it uses in safeguarding its own confidential information, but in no event less than a reasonable standard of care.

### **6 NO WARRANTY**

- 6.1 All Confidential Information is provided "AS IS" and without any warranty, express or implied, as to its accuracy or completeness. Neither Party or any of its officers, directors, partners, employees, stockholders, owners, Affiliates or Representatives will have any liability whatsoever to the other Party or any other person resulting from the other Party's use of the Confidential Information.

### **7 OWNERSHIP OF CONFIDENTIAL INFORMATION**

- 7.1 All Confidential Information remains the sole and exclusive property of the disclosing Party.

## **8 RETURN OR DESTRUCTION OF CONFIDENTIAL INFORMATION**

8.1 Upon termination of this Agreement, the receiving Party shall return or destroy the Confidential Information, and upon request, shall provide the disclosing Party with a certification of such return or destruction; provided, however, that receiving Party may retain copies of the disclosing Party's Confidential Information in archived computer backup made in accordance with such Party's security and/or disaster recovery procedures provided that such archived copy will: (a) eventually be erased or destroyed in the ordinary course of such Party's data processing procedures; and (b) shall not be accessed intentionally for any use and shall remain fully subject to the obligations of confidentiality herein.

## **9 REMEDIES**

9.1 The receiving Party hereby acknowledges that its violation of the restrictions imposed hereunder would cause irreparable harm to the disclosing Party and that remedies available at law would be inadequate to redress any actual or threatened violation of this Agreement. Each Party agrees that, in addition to other relief, the other Party may seek to enforce the foregoing restrictions by temporary and permanent injunctive relief. In the event of any litigation to enforce the terms of this Agreement, the substantially prevailing party shall be entitled to recovery of its costs and expenses (including reasonable attorneys' fees).

## **10 NOTICES**

10.1 All notices, requests and approvals under this Agreement shall be in writing and shall be either delivered in person, sent by registered or certified mail, postage prepaid, return receipt requested, or overnight air carrier providing delivery confirmation, to the Parties at their addresses listed herein or to such different address designated by written notice to the other Party.

## **11 TERM AND TERMINATION**

11.1 This Agreement shall be effective as of the Effective Date and shall continue for a period of 2 years unless earlier terminated by either Party upon written notice to the other Party.

11.2 The confidentiality obligations shall survive the termination of this Agreement and continue until the earlier of: (i) the information is no longer Confidential Information; (ii) the disclosing Party agrees in writing that the receiving Party may disclose Confidential Information; (iii) three (3) years after the termination date for non-trade secrets; and (iv) indefinitely for trade secrets, provided such information constitutes a trade secret under applicable law.

## **12 NON-ASSIGNMENT**

12.1 Neither Party may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the other Party, except as part of a merger, acquisition, or sale of substantially all of its assets.

**13 GOVERNING LAW AND JURISDICTION**

13.1 The provisions contained in this Agreement shall be governed by and construed in accordance with laws of the State of Delaware and the laws of the United States of America and each of the Parties hereto submits to the exclusive jurisdiction of the State of Delaware courts in relation hereto.

**14 GENERAL PROVISIONS**

14.1 This document constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all other communications, whether written or oral. This Agreement is expressly limited to its terms and may be modified or amended only in writing signed by an authorized representative of each Party. If any provision of this Agreement is deemed invalid or unenforceable, such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement. Headings are for reference purposes only and have no substantive effect.

14.2 No waiver of any breach of any term of this Agreement shall (unless expressly agreed in writing by the disclosing Party) be construed as a waiver of a future breach of the same term or as authorizing a continuation of a particular breach.

IN WITNESS WHEREOF, the Parties have executed this Mutual Non-Disclosure Agreement as of the date of the last signature below.

**SIGNATURES****Outpost24 Inc****Entity:**

Address:

Date:

Date:

Name:

Name:

Title:

Title:

Signature:

Signature: