

CONFIDENTIALITY & NON-DISCLOSURE AGREEMENT

This Confidentiality, Non-Disclosure, ("Agreement") is entered into as of the ____ day of _____, 2022, by and between Ocean Auto Group LLC, a Nevada Limited Liability Company ("Ocean"), and _____ ("Buyer"). From time to time, Ocean and Buyer are referred to herein individually as a Party and collectively as the Parties.

RECITALS

WHEREAS, the Parties wish to discuss the possibility of Buyer purchasing Ocean's business (the "Purpose"). This Agreement sets forth the terms and conditions which will govern the Parties' disclosure of confidential information to each other for the purpose of furthering those discussions;

WHEREAS, the Parties specifically acknowledge that they may receive and/or have access to information and materials concerning the other Party's business, plans, products and technical data which is confidential and of substantial value to Ocean that would be impaired if the information were disclosed to third parties or used by Buyer for any reason other than the Purpose; and

WHEREAS, any such discussions must be kept very confidential and may necessarily entail the exchange of confidential information. The Parties agree that such exchange must be carried out with trust and without fear that such information shall remain confidential between the Parties;

NOW THEREFORE, in consideration of the promises, the covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby covenant and agree as follows:

ARTICLE I.

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1. Definitions

1.1 "**Confidential Information**" means any information disclosed to Buyer by Ocean or its Agents, any nonpublic information concerning the business or property of Ocean, whether such information is disclosed directly or indirectly, either orally or in writing, prior to or following the execution of this Agreement, including, without limitation, information: (a) of a technical or conceptual nature consisting of or relating to the systems, products, or services owned, developed or being developed by Ocean or its subsidiaries and affiliates, including with particularity but without limitation, the information relating to products and services, whether ascertained from plans, drawings, schematics, models, discussions, or descriptions of processes or from an inspection of facilities or from computer programs, databases, software, or other components or information; (b) relating to the operations of Ocean or any of its subsidiaries and affiliates, including but not limited to, sales data and plans, marketing materials, contractual arrangements, customers, customer lists, vendors, suppliers, markets, financial statements, projections, pricing information, distribution methods, and financial or other strategic business plans or information; (c) relating to Ocean's (or any of its subsidiary's or affiliate's) finances, business, customers or potential customers or markets, or methods or proposed methods of doing business; and (d) the terms of any agreement, including this Agreement, and the

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discussions, negotiations and proposals related to any agreement. When disclosed orally, such information will be identified as being Confidential Information at the time of disclosure, with subsequent confirmation in writing referencing the date and type of information disclosed. All Confidential Information shall remain the property of Ocean.

1.2 Confidential Information does not include information which: (a) is or becomes generally known or available by publication or otherwise other than as a result of disclosure by Buyer or its Agent; (b) is disclosed by Ocean to third parties without restriction on disclosure; (c) was previously in the possession of Buyer or becomes available to Buyer from a source other than Ocean, provided that Buyer has no knowledge that such source is prohibited from disclosing such information to Buyer by a contractual, legal or fiduciary obligation to Ocean; (d) has been approved for release by a written authorization by Ocean; or (e) is independently developed by Buyer without any use of Ocean's Confidential Information.

1.3 For the purposes of this Agreement, disclosures which provide specific, detailed information shall not be deemed to be within the foregoing exceptions set forth in Paragraph 1.3 merely because they are embraced by more general disclosures in the public domain or in Buyer's possession. In addition, any combination of features or components shall not be deemed to be within the foregoing exceptions merely because information about individual components are separately in the public domain or in Buyer's possession.

1.4 "**Agents**" means a party's shareholders, members, directors, officers, partners, representatives (including, without limitation, any accountants, attorneys and financial advisors), employees and any other persons retained and engaged by it.

2. **Protection of Confidential Information.** Buyer and its Agents shall use all means necessary and appropriate, and in no event less effort and means than that used to protect its own most sensitive Confidential Information, to safeguard and keep confidential the Confidential Information to not, without the prior written consent of Ocean, disclose the Confidential Information in any manner, in whole or in part, or use the Confidential Information except for the purpose of evaluating the potential business relationship of the Parties. Buyer and its Agents shall not perform or permit any reverse-engineering, de-compilation, or any other attempt to decipher or reveal and Confidential Information of Ocean. Neither the execution and delivery of this Agreement nor the delivery of any Confidential Information hereunder shall be construed as granting by implication, estoppel or otherwise, any right in or license under any present or future invention, trade secret, trademark, copyright, or patent now or hereafter owned or controlled by Ocean.

2.1 In the event that Buyer or its Agents become legally compelled to disclose any of the Confidential Information, Buyer shall, to the extent reasonably practicable in the circumstances, promptly notify Ocean and provide reasonable cooperation to Ocean in connection with Ocean's efforts to lawfully avoid or limit disclosure and preserve the confidentiality of the Confidential Information in such circumstances. If, in the absence of a protective order, Buyer or any of its Agents is compelled as a matter of law, regulation, legal process or by regulatory authority

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to disclose any portion of the Confidential Information, Buyer may disclose to the party compelling disclosure only the part of such Confidential Information which Buyer is advised by Buyer's counsel is legally required to be disclosed, and Receiving Party will request that the Party to whom the Confidential Information is disclosed agree in writing that the Confidential Information will be kept confidential by that party and its Agents

3. **Disclosure to Agents.** The Confidential Information may only be disclosed to Agents of Buyer who need to know such information for the purpose of evaluating a possible business relationship and in those instances only to the extent justifiable by that need (e.g. attorneys, accountants, data analysts, financial advisors, etc.). All Agents to whom any such disclosure has been made shall be informed of the confidential nature of the Confidential Information and directed to use, hold and protect such Confidential Information in accordance with the provisions of this Agreement. Buyer shall be responsible for any breach of this Agreement by its Agents.

4. **Secrecy of Negotiations.** Each party agrees that it will use all means necessary and appropriate, and will direct their Agents accordingly, not to disclose to any person, either the fact that discussions or negotiations are taking place concerning a possible business relationship, or any of the terms, conditions, fees, contract costs or monetary amounts, or other information with respect to any such possible business relationship, including the status thereof, until such time as the parties agree to the disclosure of such a business relationship, if any.

5. **Ownership: Return of Confidential Information.** All Confidential Information (including tangible copies and computerized or electronic versions thereof) disclosed by a Disclosing Party to Buyer and all materials generated therefrom by either party shall remain the property of Ocean. Within ten (10) business days following the earlier of the termination or expiration of the Agreement, Buyer shall deliver to Ocean all tangible materials containing or embodying or generated from the Confidential Information, or, if consented by Ocean, destroyed. Neither party shall assert directly or indirectly any right with respect to the Confidential Information which may impair or be averse to the other party's ownership thereof.

6. **Duration.** The Parties' obligations and the restrictions set forth in this agreement, with respect to any Confidential Information, shall continue until such information ceases to constitute Confidential Information pursuant to this Agreement, regardless of the termination of this Agreement or the termination of future dealings between the Parties.

7. **Intent.** It is the further intent of the Parties to protect the Confidential Information because such intellectual property, trade secrets, and confidential information constitute fundamental constitutional rights and fundamental property rights secured and protected by the United States Constitution, U.S. CONST. ART. VI and AMENDS. I, V, and XIV; the Nevada Uniform Trade Secrets Act, N.R.S. §

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600A.010, *et seq.*; see, also, *Frantz v. Johnson*, 999 P.2d 351 (Nev. 2000), and, therefore, are entitled to greater protection and higher judicial scrutiny to protect such Confidential Information. Furthermore, the purpose and intent of this section is to be construed and applied in conjunction with all provisions of this Agreement in order to protect the Parties' Confidential Information and to prevent Receiving Party from utilizing such disclosure or receipt of Confidential Information to compete, directly or indirectly, against Disclosing Party or to assist, directly or indirectly, any other person or entity from competing against Disclosing Party as a consequence of Disclosing Party's disclosure of Confidential Information to Receiving Party.

ARTICLE II.

MISCELLANEOUS

8. **Remedies.** The Parties acknowledge and agree that any disclosure of the Ocean's Confidential Information in breach of this Agreement or other material breach of this Agreement may cause Ocean irreparable harm, the amount of which may be difficult to ascertain, and therefore agree that the Ocean shall have the right to apply to a court of competent jurisdiction without the necessity of proving damages, posting any bond or other security, and without prejudice to any other remedies that may be available at law or in equity, for immediate specific performance, immediate injunctive relief, and/or such other immediate relief as Ocean shall deem appropriate. In this regard, the parties hereby stipulate and agree that the either Clark County, Nevada District Court or the US District Court District of Nevada are courts of competent jurisdiction, and each irrevocably consents to the personal jurisdiction of those courts for purposes of such an action or proceeding instituted to obtain such equitable relief. If any action, suit, or proceeding is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees in addition to any other remedy it may have.

9. **Equitable Relief.** Buyer acknowledges and agrees that in the event of a breach or threatened breach of any provision of this Agreement, Ocean may suffer irreparable harm for which it may not have an adequate remedy at law. Therefore, Ocean shall be entitled to seek to enforce any provision of this Agreement by temporary or permanent injunctive or mandatory relief obtained in any court without the necessity of posting any bond or other security, and without prejudice or diminution of any other rights or remedies which may be available at law or in equity

10. **Indemnification.** Buyer shall reimburse, indemnify and hold Ocean and its affiliates, owners, employees, officers, directors, agents and representatives harmless from any damage, loss, penalty, cost or expense incurred by Ocean as a result of or in connection with the use or disclosure of the Confidential Information contrary to the terms of this Agreement by Buyer or its affiliates, employees, directors, officers, owners, consultants, agents or representatives or any others to whom such Confidential Information has been disclosed by any such persons or entities. The term "affiliates" as used in this Agreement shall mean any persons, corporations, partnerships, limited liability companies, or other business entities, which directly or indirectly control, are controlled by, or are in common control with such party to this Agreement. As used herein, the term "control" shall mean possession, directly or indirectly, of power to direct or cause

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the direction of management or policies (whether through ownership of securities, by contract or otherwise).

11. **Term.** This Agreement shall terminate as to the exchange of Confidential Information one (1) year from the date of this Agreement. Either party may terminate the exchange of Confidential Information under this Agreement at any time by providing written notice to the other party. Notwithstanding any termination, the obligations of each party to maintain the confidentiality of the Confidential Information shall remain in effect indefinitely after the date this Agreement is terminated.

12. **No Obligation or Partnership.** Each Party agrees that neither the holding of discussions between the Parties nor the exchange of Confidential Information hereunder shall be construed as an obligation to enter into any other business arrangement or agreement with the other Party, and no such obligation shall exist until such time that a separate, written agreement has been executed by authorized representatives of both Parties. This Agreement does not create any agency, partnership or joint venture relationship between the Parties.

13. **Severability.** If any provision of this Agreement is held invalid under any applicable law, such invalidity will not affect any other provision of this Agreement that can be given effect without the invalid provision.

14. **Waiver.** No waiver of any term or right in this Agreement shall be effective unless in writing, signed by an authorized representative of the waiving Party. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver or modification of such provision, or impairment of its right to enforce such provision thereafter.

15. **No License.** All Confidential Information will remain the exclusive property of Ocean. Buyer acknowledges and agrees that no right or license is granted to Buyer in relation to any part of Ocean's Confidential Information. This Agreement does not grant any intellectual property rights or licenses (express or implied), including without limitation rights to patents, patent applications, trademarks, copyright, or trade secrets to Buyer.

16. **Entire Agreement; Modifications.** This Agreement is the entire agreement between the Parties with respect to its subject matter and supersedes all earlier oral or written agreements. This Agreement may be modified only by a written amendment signed by authorized representatives of both Parties.

17. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada, and venued in Clark County, Nevada.

18. **Binding Effect.** This Agreement will be binding upon the Parties and their respective shareholders, successors and assigns.

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IN WITNESS HEREOF, the Parties hereto have individually and by their duly authorized representatives, executed and delivered this Agreement, to be effective as of the date first written above.

Agreed to and accepted by:

OCEAN AUTO GROUP LLC

Buyer

By: _____

By: _____

Its: _____

Its: _____

Date: _____

Date: _____