

NONDISCLOSURE AGREEMENT

Product Design

THIS NONDISCLOSURE AGREEMENT – Product Design (this “Agreement”) is dated as of _____, 2021 and is entered into by and between _____, with an address of _____, (“Disclosing Party”) and _____, with an address of _____ (“Receiving Party”), for the purpose of preventing the unauthorized disclosure by Receiving Party of Confidential Information (as such term is defined below).

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. **Confidential Information.** For purposes of this Agreement, “Confidential Information” shall mean any and all information or material that has or could have commercial value or other utility in the business in which Disclosing Party is engaged, whether specifically stamped, identified or labeled as such, or not, which may include, without limitation, material nonpublic information as defined under the federal securities laws and other proprietary and nonpublic information, which is provided to or otherwise observed by the Receiving Party in connection with the product design project between the parties (the “Project”), whether provided verbally, in writing, by electronic means, or in any other manner.

2. **Exclusions from Confidential Information.** Receiving Party’s obligations under this Agreement do not extend to information that is (a) publicly known at the time of disclosure or subsequently becomes publicly known through no fault of the Receiving Party; (b) discovered or created by the Receiving Party before disclosure by Disclosing Party; (c) learned by the Receiving Party through legitimate means other than from the Disclosing Party or Disclosing Party’s representatives; or (d) disclosed by Receiving Party with Disclosing Party’s prior express written approval. The parties agree that the foregoing items do not constitute Confidential Information as contemplated herein.

3. **Obligations of Receiving Party.** Receiving Party shall hold and maintain the Confidential Information in strictest confidence for the sole and exclusive benefit of the Disclosing Party, and shall not disclose same to any party whatsoever, in any fashion or manner whatsoever, other than to employees, agents, and contractors of Receiving Party who are on a need-to-know basis in connection with the Project. Receiving Party shall carefully restrict access to the Confidential Information to employees, contractors, and third parties as is reasonably required on a need-to-know basis in connection with their respective involvement in the Project, and shall require those persons to agree to nondisclosure restrictions at least as protective as those in this Agreement. Receiving Party shall not, without the prior written approval of Disclosing Party, use for Receiving Party’s own benefit, publish, copy, or otherwise disclose to others, or permit the use by others for their benefit or to the detriment of Disclosing Party, any Confidential Information. Receiving Party shall return to Disclosing Party any and all records, notes, and other written, printed, or tangible materials in its possession pertaining to Confidential Information immediately



if Disclosing Party requests such return in writing, subject to the requirements of any existing document retention policy on the part of Receiving Party.

4. **Time Periods.** The nondisclosure provisions of this Agreement shall survive:

- Indefinitely the termination of this Agreement and the conclusion of the Project. Receiving Party's duty to hold Confidential Information in confidence shall remain in effect until the Disclosing Party sends Receiving Party written notice releasing Receiving Party from this Agreement.
- For _____ years following the date of this Agreement.

5. **Relationships.** Nothing contained in this Agreement shall be deemed to constitute either party a partner, co-venturer, or employee of the other party for any purpose.

6. **Severability.** If a court of competent jurisdiction finds any provision of this Agreement invalid or unenforceable, such invalid or unenforceable provision shall be severed or limited as the case may be, and the remainder of this Agreement shall be interpreted so as best to affect the intent of the parties hereto.

7. **Integration.** This Agreement expresses the complete understanding of the parties with respect to the subject matter herein and supersedes all prior proposals, agreements, representations, and understandings. This Agreement shall not be amended except in writing signed by both parties.

8. **Waiver.** The failure to exercise any right provided in this Agreement shall not be a waiver of prior or subsequent rights.

9. **Binding Effect.** This Agreement, and each party's obligations hereunder, shall be binding upon the parties hereto and their respective heirs, successors, and assigns.

10. **Enforcement of Rights.** The Receiving Party acknowledges that damages in the event of Receiving Party's breach of this Agreement will be difficult, if not impossible, to ascertain. Therefore, it is agreed that the Disclosing Party, in addition to and without limiting any other remedy or right it may have under this Agreement or applicable law, shall have the right to an injunction enjoining the said breach. The Receiving Party agrees to reimburse the Disclosing Party for all costs and expenses, including reasonable attorney's fees, incurred by the Disclosing Party because of any breach of this Agreement or the enforcement hereof.

11. **Choice of Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of _____.

12. **Indemnification.** The Disclosing Party shall and does hereby agree to indemnify the Receiving Party, as well as the Receiving Party's officers, directors, agents, employees, parent companies, subsidiaries, and affiliates ("Indemnified Party") for, from, and against any and all claim or loss suffered or incurred by the Indemnified Party as a result of the Employee's breach or default under the terms of this Agreement. This obligation of indemnification shall survive the termination or expiration of this Agreement.



IN WITNESS WHEREOF, the undersigned execute this Nondisclosure Agreement as of the date set forth above.

Disclosing Party:

Receiving Party:

By: _____

By: _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

