

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (“Agreement”) is effective as of the ____ day of _____, 2016, by and between Vermont Green Line Devco, LLC, a Delaware limited liability company (“Vermont Green Line”), and [_____], a _____ (“_____”). Vermont Green Line and [_____] are referred to jointly as the “Parties” and individually as a “Party”.

WHEREAS, the Parties desire to enter into discussions for the purpose of evaluating a possible contractual relationship between Vermont Green Line and [_____] (the “Possible Transaction”) and other commercial or investment transactions;

WHEREAS, the Parties desire to keep their discussions and the nature and scope thereof confidential;

WHEREAS, such discussions may involve the disclosure by a Party to the other Party of confidential and proprietary information; and

WHEREAS, the Parties desire to reach an understanding with respect to the disclosure of such information and with respect to the confidentiality of the discussions in general;

THEREFORE, the Parties agree as follows:

1. Definitions.

- (a) “Affiliates” of any Party shall mean any company or legal entity which (a) controls, either directly or indirectly, such Party; or (b) which is controlled, directly or indirectly, by such Party; or (c) is directly or indirectly controlled by a company or entity which directly or indirectly controls such Party.
- (b) “Confidential Information” means all information of the disclosing Party revealed, directly or indirectly, to the receiving Party in connection with the Possible Transaction, regardless of the form in which it appears, or under which it is communicated, all copies or recordings thereof (whether or not made in accordance with this Agreement) and excerpts therefrom and the content of such information, including but not limited to, all descriptions, economic data, computer programs (not including source code) and models and the results thereof.
- (c) “Control” means the right to exercise 50% or more of the voting rights in the appointment of the directors (or other managers having duties similar to those of directors) of such company.
- (d) “Representatives” means a Party’s parent companies, Affiliates, and its and their respective directors, officers, employees (permanent or contract), agents or representatives, including, without limitation, its and their respective attorneys, accountants, consultants, and financial advisors.

2. Use of Confidential Information. Each Party agrees that the Confidential Information it receives from the other Party is proprietary, the property of the disclosing Party, and shall be kept strictly confidential. The Confidential Information shall not be sold, traded, published, or otherwise disclosed by the receiving Party to anyone in any manner whatsoever, except as may be expressly provided for herein. The receiving Party shall not use the Confidential Information for any purpose, without the consent of the disclosing Party, other than the discussions concerning and evaluation of the Possible Transaction. The Parties acknowledge that their Representatives will form and retain mental impressions based upon the Confidential Information disclosed to each Party and agree that it is not the intent of the Parties that the non-use restrictions contained in this Agreement will prevent these Representatives from performing their other work assignments for their respective employers. Without the prior written consent of the disclosing Party, the receiving Party will not, and will direct the receiving Party's Representatives not to, disclose to any other person that such Confidential Information has been made available, that discussions or negotiations are taking place concerning the Possible Transaction, or any of the terms, conditions or other facts with respect to the Possible Transaction, including the status thereof or the terms of this Agreement.

If the Confidential Information contains Critical Energy Infrastructure Information as defined in 18 C.F.R. § 388.113(c)(1) (2016), the Party producing such information shall designate such information as Critical Energy Infrastructure Information and shall mark on such information the words "Contains Critical Energy Infrastructure Information – Do Not Release."

3. Exceptions to Confidential Information. Notwithstanding the provisions of Paragraph 1, Confidential Information does not include any information which:
- (a) was known to the receiving Party or its Representatives prior to the date of its disclosure pursuant to this Agreement and to which there is no existing obligation of confidentiality;
 - (b) is or becomes generally available to the public other than through the act or omission of the receiving Party or its Representatives in breach of this Agreement;
 - (c) becomes available to the receiving Party or its Representatives on a non-confidential basis from a source other than the disclosing Party or its Representatives, provided that such source is not, to the receiving Party's knowledge, bound by a confidentiality agreement with the disclosing Party or its Representatives or otherwise prohibited from transmitting such Confidential Information to the receiving Party or the receiving Party's Representatives by a contractual, legal or fiduciary obligation; or
 - (d) is independently acquired or developed by the receiving Party or any of its Representatives without the use of or reliance upon the Confidential Information and without violating any of the Party's obligations under this Agreement or any other contractual, legal, or fiduciary obligation.

4. Legally Required Disclosures. In the event that a receiving Party or anyone to whom the receiving Party transmits such Confidential Information pursuant to this Agreement is legally requested or required (by oral questions, interrogatories, request for information or documents, subpoena, civil or criminal investigative demand or similar process) to disclose any Confidential Information of a disclosing Party, or if such disclosure is necessary in order to obtain or maintain regulatory or governmental approvals, applications, or exemptions, the receiving Party will provide the disclosing Party with notice, to the extent that such notice is legally permissible and reasonably practical, prior to disclosing such information, so that the disclosing Party may seek an appropriate protective order and/or waive compliance with this paragraph. If, in the absence of a protective order or the receipt of a waiver hereunder, a receiving Party is nonetheless legally compelled to disclose such information or needs to disclose such information in order to obtain or maintain regulatory or governmental approvals, it may, without liability hereunder, furnish that portion of such Confidential Information that is legally required and will exercise its reasonable efforts to obtain reliable assurance that confidential treatment will be accorded such Confidential Information. Notwithstanding the foregoing, notice to the disclosing Party shall not be required where prohibited by law or where disclosure is in connection with a routine audit or examination by, or a blanket document request from, a regulatory or governmental entity that does not reference the disclosing Party or this Agreement.

The procedures described above shall not apply to materials designated by a Party as Critical Energy Infrastructure Information. Materials so designated shall remain confidential and subject to the provisions of this Agreement unless a Party requests and obtains a determination from the Federal Energy Regulatory Commission's Critical Energy Infrastructure Information Coordinator that such materials need not remain confidential.

5. Disclosure to Representatives. The receiving Party shall be entitled to disclose the Confidential Information of the disclosing Party and provide copies of the same, without the disclosing Party's prior written consent, to its Representatives for the purpose of evaluating the Possible Transaction, and provided that such Representatives are informed by the receiving Party of the confidential nature of such Confidential Information and are subject to the terms of this Agreement or a confidentiality agreement with such receiving Party that affords substantially equivalent protection for Confidential Information disclosed pursuant to this Agreement. The receiving Party shall be responsible for any violations of the provisions of this Agreement caused by any of the receiving Party's Representatives.
6. Return or Destruction of Confidential Information. The Confidential Information shall remain the property of the disclosing Party, and the disclosing Party may demand the return or destruction thereof at any time, upon giving thirty (30) days prior written notice to the receiving Party. Upon receipt of such notice, the receiving Party shall destroy or return all of the Confidential Information and all copies in its possession to the disclosing Party as soon as is reasonably practical, but in no event shall the receiving Party have fewer than thirty (30) days to destroy or return such Confidential Information to the disclosing Party. In the event that the receiving Party has destroyed any copies, such

receiving Party shall confirm the destruction of such copies in a written letter of confirmation or in the letter accompanying the return of documents and copies that were not destroyed. Notwithstanding the foregoing, (i) the receiving Party and its Representatives shall not be obligated to return or destroy any documents created by it that may reflect or refer to Confidential Information; (ii) the receiving Party and its Representatives may create and retain an abstract describing the type of Confidential Information that they receive sufficient to document the nature and scope of the Parties' discussions under this Agreement; (iii) the receiving Party and its Representatives shall not be obligated to return or destroy any Confidential Information that the receiving Party or its Representative is retaining pursuant to a document retention hold established in connection with any civil or criminal investigations or litigation, in which event the Confidential Information shall be retained by the receiving Party or such Representative until such time as the document retention hold is no longer in effect, at which time the Confidential Information shall be returned to the disclosing Party or destroyed as aforesaid; and (iv) to the extent that receiving Party's or its Representative's computer back-up procedures create copies of the Confidential Information, the receiving Party may retain such copies in its archival or back-up computer storage for the period the receiving Party or such Representative normally archives backed-up computer records. Any such documents or abstract so created will be retained subject to this Agreement until they are destroyed or erased.

7. Notices. Any notice or other communications required or permitted to be given pursuant to this Agreement shall be confirmed in writing and shall be deemed properly given when sent by first class mail, by overnight courier or by facsimile with original copy to follow by first class mail or overnight courier with the date and the sending Party identified to the following addresses:

Vermont Green Line Devco, LLC	[Recipient]
Attn:	Attn:
Title:	Title:
Vermont Green Line Devco, LLC	[Recipient]
[Address]	[Address]
[Phone]	[Phone]

8. Breach. In the event of any breach or threatened breach by a Party of the terms hereof, the other Party shall be entitled to seek injunctive and other equitable relief, and the Party shall not plead in defense thereto that there would be an adequate remedy at law. Such remedy shall be cumulative and in addition to all other remedies available. The Parties acknowledge that the Confidential Information is valuable and unique and that disclosure in breach of this Agreement may result in irreparable injury to the disclosing Party.
9. Limitation on Damages. Notwithstanding anything to the contrary in this Agreement, neither Party shall be liable for any indirect, incidental, punitive, exemplary, special or consequential damages.

10. Amendments. No amendments, changes, or modifications to this Agreement shall be valid unless the same are in writing and signed by a duly authorized representative of each Party.
11. Complete Agreement. This Agreement comprises the full and complete agreement of the Parties hereto with respect to the subject matter hereof and supersedes and cancels all prior communications, understandings and agreements between the Parties hereto, whether written or oral, expressed or implied with respect to the subject matter hereof.
12. Assignment. This Agreement may not be assigned by either Party without the prior written consent of the other Party. Any assignment without such written consent shall be null and void and of no force or effect. This Agreement shall be binding upon the successors and permitted assigns of the Parties.
13. No Agreement as to Possible Transaction. The Parties hereto understand and agree that unless and until a definitive agreement has been executed and delivered, no contract or agreement providing for a transaction (for the purposes of this subsection, including but not limited to the Possible Transaction) or a commitment to provide Confidential Information between the Parties shall be deemed to exist between the Parties, and neither Party will be under any legal obligation of any kind whatsoever with respect to such transaction by virtue of this or any written or oral expression thereof, except, in the case of this Agreement, for the matters specifically agreed to herein. For purposes of this Agreement, the term “definitive agreement” does not include an executed letter of intent or any other preliminary written agreement or offer unless specifically so designated in writing and executed by both Parties. This Agreement neither obligates a Party to deal exclusively with the other Party nor prevents a Party or any of its Affiliates from competing with the other Party or any of its Affiliates.
14. Term. This Agreement shall be in effect commencing on the first date written above for a period of two (2) years unless terminated earlier in writing by the Parties; provided that this delimitation of the term does not permit or require a Party to release information that is Critical Energy Infrastructure Information in violation of applicable law.
15. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to choice of law or conflict of law provisions that would allow or require the application of the law of another jurisdiction. Each Party hereby irrevocably and unconditionally consents to submit to the exclusive jurisdiction of the courts of the State of New York and of the United States of America located in the State of New York for any actions, suits or proceedings arising out of or relating to this Agreement (and each Party agrees not to commence any action, suit or proceeding relating thereto except in such courts), and further agrees that service of any process, summons, notice or document by U.S. registered mail to such Party’s address set forth below shall be effective service of process for any action, suit or proceeding brought against such Party in such court. Each Party hereby irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement, in the courts of the State of New York or the United States of America located in the State of New York, and hereby further

irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

16. No Warranty. Although the receiving Party understands that the disclosing Party has endeavored to include in such Confidential Information those materials that are believed to be reliable and relevant for the purpose of the receiving Party's evaluation, the receiving Party acknowledges that neither the disclosing Party nor its Representatives makes any representation or warranty as to the quality, accuracy, fitness, reliability, or completeness of such Confidential Information. The receiving Party agrees that neither the disclosing Party nor its Representatives shall have any liability to the receiving Party or to any of the receiving Party's Representatives as a result of the use of such Confidential Information by the receiving Party and the receiving Party's Representatives, it being understood that only those particular representations and warranties that may be made to the receiving Party by the disclosing Party or its Affiliates in a definitive transaction agreement, when, as and if it is executed, and subject to such limitations and restrictions as may be specified in such definitive agreement, shall have any legal effect. Notwithstanding the foregoing, the disclosing Party does represent and warrant to the receiving Party that the disclosing Party has the right to disclose and to provide the Confidential Information to the receiving Party.
17. No Waiver. Each Party understands and agrees that no failure or delay by the other Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or future exercise of any right, power or privilege hereunder.
18. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Any executed counterpart transmitted by facsimile or portable document format (PDF) by any Party shall be deemed an original and shall be binding upon such Party.
19. No Limitation of Activity. Notwithstanding anything to the contrary provided elsewhere herein, none of the provisions of this Agreement shall in any way limit the activities of any of the Representatives of either of the parties in their businesses distinct from the subject of this Agreement.

[Signature page follows.]

IN WITNESS WHEREOF, this Agreement is effective as of the day and year first above written.

VERMONT GREEN LINE DEVCO, LLC

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____