

CONFIDENTIALITY AGREEMENT

CONFIDENTIALITY AGREEMENT dated as of _____, 2024, (this “Agreement”), by and among Artisan’s Asylum, Inc., a Massachusetts non-profit corporation (the “Association”) and [____], a member of the Board of Directors of the Association (the “Board Member” and collectively with the Association, the “Parties”).

WHEREAS, the Board Member will obtain certain Confidential Information (as hereinafter defined) from the Association for purposes of evaluating, facilitating and carrying on the business of the Association; and

WHEREAS, as the condition to the delivery of the Confidential Information, the Association requires that Board Member agree to maintain the confidentiality of the Confidential Information and use the same only for the purposes contemplated by this Agreement; and

WHEREAS, the Board Member understands that the unauthorized disclosure or use of such Confidential Information may cause serious and irreparable harm to the Association.

NOW, THEREFORE, the Parties agree as follows:

1. Confidentiality; Use of Confidential Information. The Board Member shall use the Confidential Information solely for the purposes of evaluating, facilitating and carrying on the business of the Association and for no other purpose. The Board Member agrees to maintain the confidentiality of the Confidential Information and shall not, directly or indirectly, (a) transfer or disclose any Confidential Information to any third party (other than to Representatives as provided in Section 3 hereof); (b) use any Confidential Information for his or her economic benefit or for any other purpose; (c) except for his or her internal use or use by other members of the Board of Directors of the Association (the “Board”) or the Association’s Representatives in connection with the same, copy or duplicate the Confidential Information without the prior written approval of the Association; or (d) take any other action with respect to the Confidential Information inconsistent with the confidential and proprietary nature of such information. The Board Member further agrees to return to the Association (or, if requested by the Association, destroy) all Confidential Information, and all permitted copies thereof, within 10 days of the written request therefor by the Association.

2. Confidential Information. As used herein, “Confidential Information” means all confidential and proprietary information, financial data, business plans, and research relating to the Association furnished or made available by the Association to the Board Member, whether in oral, written or machine-readable form, including, without limitation, information concerning the Association’s processes, costs, member lists, key personnel, policies, operational methods or other business affairs and methods and plans for or in connection with the Association, information concerning the Association’s contract negotiations, any pending or anticipated litigation involving the Association, any matters falling within the attorney-client privilege, any matter involving the employment, promotion, discipline or dismissal of a specific officer or employee of the Association, and any other matter that the disclosure of which would constitute an unwarranted invasion of individual privacy, including but not limited to, names and financial data concerning any member or resident of the Association. The Board Member understands

that the above list is not exhaustive, and that Confidential Information also includes other information that is marked or otherwise identified as confidential or proprietary, or that would otherwise appear to a reasonable person to be confidential or proprietary in the context and circumstances in which the information is known or used. Notwithstanding the foregoing, Confidential Information shall not include information (i) in the public domain (other than as a result of a breach of this Agreement); or (ii) which the Board Member is legally required to disclose during the course of any legal, administrative or regulatory proceeding. If the Board Member becomes legally compelled to disclose any Confidential Information, he or she may do so, provided that prior to disclosure he or she provides the Association with written notice thereof in adequate time to allow the Association to seek a protective order or otherwise contest the demand for disclosure, and in such event the Board Member shall cooperate with the Association and its counsel to the extent necessary to pursue such contest. The Board Member shall in any event furnish only that Confidential Information which is legally required and reasonably within the scope of the demand made.

3. Representatives. The Board Member shall be permitted to disclose the Confidential Information to those individuals acknowledging the terms of this Agreement and agreeing to be bound by the terms hereof and such other persons having a need for access thereto in connection with the business of the Association, including without limitation other members of the Board, financial advisors hired by the Association, legal counsel and accountants employed by the Association, who have been instructed to, and have agreed to, be bound (directly or as a matter of professional codes of conduct) by, the terms and conditions of this Agreement prior to being given access to the Confidential Information (the "Representatives"). The Board Member shall use his or her best efforts to prevent the Representatives from acting in a manner inconsistent with the terms of this Agreement.

4. Effectiveness; Term. This Agreement shall take effect immediately upon the earlier of (i) any dissemination of any Confidential Information by or on behalf of the Association to the Board Member or (ii) the execution of this Agreement. This Agreement shall remain in effect during the period of time that the Board Member serves on the Board and thereafter.

5. Remedies. The Board Member acknowledges and agrees that the Association will suffer irreparable injury not compensable by money damages and therefore would not have an adequate remedy at law in the event of breach of the provisions of this Agreement. Accordingly, the Association shall be entitled to injunctive relief to prevent or curtail any such breach, threatened or actual. The foregoing shall be in addition and without prejudice to such other rights as the Association may have at law or in equity.

6. Governing Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts (without giving effect to principles of conflicts of laws). The Parties hereby irrevocably and unconditionally consent to the exclusive jurisdiction of the courts located in the Commonwealth of Massachusetts and waive any protest to such forum as inconvenient for the resolution of any dispute arising hereunder.

7. Severability. The provisions of this Agreement are severable and the unenforceability of any provision of this Agreement shall not affect the enforceability of any other provision hereof. In addition, in the event that any provision of this Agreement (or any portion thereof) is determined by a court of competent jurisdiction to be unenforceable as drafted by virtue of the scope, duration, extent or character of any obligation contained herein, the parties acknowledge that it is their intention that such provision (or portion thereof) shall be construed in a manner designed to effectuate the purposes of such provision to the maximum extent enforceable under applicable law.

8. Arms Length Agreement. This Agreement has been negotiated and prepared at the mutual request, direction and construction by each of the Parties, at arms length, and will be interpreted in accordance with its terms without favor to any Party.

9. Assignment. This Agreement may not be assigned by a party without the prior written consent of the other party. Any attempt to make an assignment without such consent is void. This Agreement shall be binding upon each party's respective successors, legal representatives and permitted assigns.

10. Limitation on Disclosure. This Agreement in no way constitutes an agreement by the Parties to exchange or make available any particular Confidential Information or other information, and the extent of such exchange or availability shall be as agreed upon by the Parties from time to time.

11. Waiver and Amendment. No waiver of any provision of this Confidentiality Agreement, or of a breach hereof, shall be effective unless it is in writing, signed by the Party waiving the provision, or the breach hereof. No waiver of a breach of this Confidentiality Agreement (whether express or implied) shall constitute a waiver of a subsequent breach hereof. This Confidentiality Agreement may only be amended by a written document signed by both Parties.

12. Entire Agreement. This Agreement, effective as of the date first set forth above upon execution by both parties below, sets forth the entire agreement between the parties regarding the subject matter hereof and supersedes any prior agreements, discussions, or understandings between the parties with respect to the subject matter hereof. Each party acknowledges that it is entering into this Agreement without relying on any promise by another party that is not expressly set forth in this Agreement.

13. Counterparts. This Agreement may be executed in several counterparts, each of which when so executed and delivered shall be taken to be an original and all such counterparts shall be taken to constitute one and the same document.

14. Acknowledgements. The individuals acknowledging the terms of this Agreement on the signature page hereto agree to be bound by the terms and conditions of this Agreement.

[The remainder of this page has been left blank intentionally.]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the date first above written.

ARTISAN'S ASYLUM, INC.

By: Michael Mittelman

Name: Michael Mittelman
Title: Board Co-Chair

By: _____

Name:
Title: Board Member