

MAINE SUCCESSION PARTNERS

mainesuccession.com · Portland, Maine

Mutual Confidentiality Agreement

Form B-1 · Maine Succession Partners, LLC and the Company

This Mutual Confidentiality Agreement (this “Agreement”) is entered into as of _____ (the “Effective Date”) by and between **Maine Succession Partners, LLC**, a Maine limited liability company with a place of business in Portland, Maine (“Advisor”), and the party identified below (the “Company”). Advisor and the Company are each a “Party” and together the “Parties.”

COMPANY

Company legal name: _____

Entity type / State: _____ Trade name (d/b/a): _____

Street address: _____

City / State / ZIP: _____ Signatory name / title: _____

Email for notices: _____ Phone: _____

- Purpose.** The Parties wish to exchange information so that Advisor may evaluate, and the Parties may pursue, a possible engagement of Advisor as sell-side M&A advisor and a possible sale, merger, recapitalization, or similar transaction involving the Company (the “Purpose”). Neither Party is obligated to proceed with any engagement or transaction.
- Confidential Information.** “Confidential Information” means all non-public information disclosed by or on behalf of a Party (the “Discloser”) to the other Party (the “Recipient”), before or after the Effective Date, in any form — written, oral, electronic, visual, or observed on premises — whether or not marked or identified as confidential. It includes, without limitation: financial statements, tax returns, and management accounts; customer, supplier, subcontractor, and employee lists and terms; pricing, margins, backlog, bid, and job-costing data; service and installation methods; software, tools, and databases; owner compensation and personal financial information; valuations, offers, and deal terms; Advisor’s methodologies, buyer lists, templates, models, and work product; and the existence, status, and terms of the Parties’ discussions and of any process or transaction. It also includes all notes, analyses, compilations, models, summaries, and other materials prepared by the Recipient or its Representatives that contain, reflect, or are derived from such information (“Derived Materials”).
- Exclusions.** Confidential Information does not include information that the Recipient can demonstrate by contemporaneous written records: (a) is or becomes generally available to the public other than as a result of a breach of this Agreement or any other duty of confidentiality; (b) was lawfully in the Recipient’s possession, free of any duty of confidentiality, before disclosure by the Discloser; (c) is lawfully received by the Recipient from a third party that is not, to the Recipient’s knowledge, under a duty of confidentiality to the Discloser; or (d) is independently developed by the Recipient without use of or reference to the Confidential Information. A combination of features is not within an exclusion merely because individual features are.
- Use; Standard of Care.** The Recipient will use Confidential Information solely for the Purpose and for no other purpose, and will protect it using at least the degree of care it uses for its own confidential information of like importance, and in no event less than reasonable care. The Recipient will not use Confidential Information to compete with the Discloser or to solicit the Discloser’s customers, employees, or suppliers.
- Representatives.** The Recipient may disclose Confidential Information only to its directors, officers, members, employees, attorneys, accountants, and other professional advisors who have a need to know for the Purpose and who are informed of and bound by obligations at least as protective as those in this Agreement (“Representatives”).

The Recipient is responsible for any act or omission of its Representatives that would breach this Agreement if committed by the Recipient.

6. **No Residuals; No Reverse Engineering.** No right of use is granted with respect to information retained in the unaided memory of the Recipient's personnel, and no "residuals" clause or similar principle applies to this Agreement. The Recipient will not reverse engineer, decompile, or disassemble any materials, samples, or software furnished by the Discloser.
7. **Compelled Disclosure.** If the Recipient is required by law, subpoena, or an order of a court or governmental authority to disclose Confidential Information, it will, to the extent legally permitted, give the Discloser prompt written notice and reasonable cooperation (at the Discloser's expense) so that the Discloser may seek a protective order or other relief. The Recipient will disclose only that portion legally required and will use reasonable efforts to obtain confidential treatment.
8. **Return or Destruction.** Upon the Discloser's written request, or upon termination of discussions, the Recipient will promptly return or destroy all Confidential Information and Derived Materials and, if requested, certify destruction in writing signed by an authorized officer. The Recipient may retain (a) one archival copy required by law or bona fide document-retention or professional-conduct policies and (b) copies held in routine, non-targeted electronic backups; all retained copies remain subject to this Agreement for so long as they are retained, notwithstanding the term below.
9. **Ownership; No License; No Warranty.** All Confidential Information remains the property of the Discloser. Nothing in this Agreement grants any license or right under any patent, copyright, trademark, trade secret, or other intellectual property. The Discloser makes no representation or warranty, express or implied, as to the accuracy or completeness of Confidential Information, except as may be set forth in a definitive written agreement.
10. **Non-Circumvention.** During the term of this Agreement, the Company will not use Advisor's Confidential Information — including Advisor's buyer lists, introductions, valuation work, or process materials — to transact directly or through another intermediary with a party first identified or introduced to the Company by Advisor, in a manner intended to avoid compensating Advisor. This Section does not itself create a fee obligation; fees are governed exclusively by any executed engagement letter between the Parties.
11. **Term; Survival.** This Agreement takes effect on the Effective Date and continues for years, except that: (a) obligations with respect to information constituting a trade secret under applicable law continue for so long as the information remains a trade secret; and (b) obligations with respect to personally identifiable information continue as required by applicable law. Sections 8 through 17 survive expiration or termination.
12. **Remedies.** The Recipient acknowledges that money damages may be an inadequate remedy for a breach of this Agreement and that the Discloser will suffer irreparable harm. The Discloser is entitled to seek specific performance and injunctive relief without the necessity of posting a bond or proving actual damages, in addition to all other remedies at law or in equity. The prevailing party in any action to enforce this Agreement is entitled to recover its reasonable attorneys' fees and costs.
13. **Notices.** Notices must be in writing and are effective on delivery when sent to the addresses stated above (for the Company) and to Maine Succession Partners, LLC, Portland, Maine, attn: Managing Director, with a copy by email to the address of record, by personal delivery, nationally recognized overnight courier, certified mail (return receipt requested), or email with confirmation of receipt.
14. **Assignment; Successors.** Neither Party may assign this Agreement without the other Party's prior written consent, except that either Party may assign it to a successor to all or substantially all of its business or assets. This Agreement binds and benefits the Parties and their permitted successors and assigns.
15. **Waiver; Severability.** No failure or delay in exercising any right operates as a waiver, and no waiver is effective unless in a writing signed by the waiving Party. If any provision is held unenforceable, it will be modified to the minimum extent necessary to make it enforceable and the remainder of this Agreement remains in full force.
16. **Entire Agreement; Amendment; Counterparts.** This Agreement is the entire agreement of the Parties as to its subject matter and supersedes all prior or contemporaneous understandings. It may be amended only in a writing signed by both Parties. It may be executed in counterparts and delivered by electronic signature or PDF, each of

which is an original and all of which constitute one instrument.

- 17. Governing Law; Venue; Jury Waiver.** This Agreement is governed by the laws of the State of Maine, without regard to its conflict-of-laws rules. The Parties consent to exclusive jurisdiction and venue in the state and federal courts sitting in Cumberland County, Maine, and **each Party irrevocably waives any right to trial by jury** in any action arising out of or relating to this Agreement.

The Parties have executed this Agreement as of the Effective Date.

ADVISOR

MAINE SUCCESSION PARTNERS, LLC

By (signature):

Print name:

Title:

Date:

COMPANY

Company named above

By (signature):

Print name:

Title:

Date:

MAINE SUCCESSION PARTNERS

mainesuccession.com · Portland, Maine

Confidentiality & Non-Solicitation Agreement

Form B-2 · Prospective Buyer · Maine Succession Partners, LLC paper

This Confidentiality and Non-Solicitation Agreement (this “Agreement”) is entered into as of _____ (the “Effective Date”) by and between the party identified below (“Recipient”) and **Maine Succession Partners, LLC** (“Advisor”), for itself and as agent for its client (the “Company”), which may initially be identified to Recipient only by the code name

PROJECT _____.

RECIPIENT

Recipient legal name: _____

Entity type / State: _____ Buyer type: _____

Street address: _____

City / State / ZIP: _____ Signatory name / title: _____

Email for notices: _____ Phone: _____

Buyer type: individual · search fund · private equity · strategic/competitor · family office · other. Strategic and competitor buyers must complete Schedule A.

- Purpose.** Recipient wishes to receive information regarding the Company solely to evaluate a possible negotiated acquisition of the Company by Recipient (the “Purpose”). Recipient acknowledges that Advisor acts as agent for the Company and that the Company is an intended third-party beneficiary of this Agreement with the independent right to enforce it directly against Recipient.
- Evaluation Material.** “Evaluation Material” means all information furnished to Recipient or its Representatives by or on behalf of Advisor or the Company, before or after the Effective Date, in any form — written, oral, electronic, visual, or observed during a site visit — whether or not marked confidential. It includes the identity of the Company and its owners; the fact that the Company is or may be for sale; the existence, status, and terms of any discussions or negotiations; financial, customer, supplier, employee, pricing, backlog, and operating information; and all notes, analyses, models, compilations, and other materials prepared by Recipient or its Representatives that contain, reflect, or are derived from such information (“Derived Materials”).
- Exclusions.** Evaluation Material does not include information that Recipient can demonstrate by contemporaneous written records: (a) is or becomes generally available to the public other than as a result of a breach of this Agreement or any other duty of confidentiality; (b) was lawfully in Recipient’s possession, free of any duty of confidentiality, before disclosure; (c) is lawfully received from a third party not, to Recipient’s knowledge, under a duty of confidentiality; or (d) is independently developed by Recipient without use of or reference to the Evaluation Material. A combination of features is not within an exclusion merely because individual features are. The identity of the Company and the existence of the process are never within clause (d).
- Use; Standard of Care; No Competitive Use.** Recipient will use Evaluation Material solely for the Purpose, will protect it with at least the degree of care it uses for its own confidential information of like importance and in no event less than reasonable care, and will **not** use it, directly or indirectly, to compete with the Company, to solicit or divert the Company’s customers, prospects, suppliers, or subcontractors, to bid against the Company, or for any purpose other than evaluating a negotiated acquisition.

5. **Representatives.** Recipient may disclose Evaluation Material only to those of its officers, employees, members, attorneys, accountants, consultants, and prospective financing sources who have a need to know for the Purpose, who are identified on Schedule B if Advisor so requests, and who are informed of and directed to comply with this Agreement. Recipient is fully responsible for any act or omission of its Representatives that would breach this Agreement if committed by Recipient, and a breach by a Representative is a breach by Recipient.
6. **No Contact; Exclusive Channel.** Recipient will not, and will cause its Representatives not to, contact the Company or any of its owners, officers, employees, customers, prospects, suppliers, subcontractors, landlords, lenders, insurers, or licensing authorities regarding the Company, the Evaluation Material, or a possible transaction, without Advisor's prior written consent. **All communications, requests for information, site-visit requests, and offers run exclusively through Advisor.** This Section applies whether or not Recipient learned of the contact through the Evaluation Material.
7. **Financing Sources.** Recipient will not identify the Company to, or share Evaluation Material with, any lender, investor, or other financing source without Advisor's prior written consent, which will not be unreasonably withheld for bona fide financing sources once Recipient has been qualified by Advisor. Any such source must agree in writing to be bound by this Agreement or a substantially equivalent agreement.
8. **Non-Solicitation; No-Hire.** For twenty-four (24) months from the Effective Date, Recipient will not, directly or indirectly, (a) solicit for employment or engagement, or hire or engage, any employee or contractor of the Company identified to Recipient through the Evaluation Material or the process, or (b) solicit for competing business any customer, prospect, or supplier of the Company so identified. General advertising not specifically directed at such persons, and the hiring of a person who responds to such general advertising without other solicitation, are excepted. For strategic and competitor buyers, the individuals listed on Schedule A are covered by clause (a) regardless of how Recipient identified them.
9. **Standstill.** For eighteen (18) months from the Effective Date, Recipient will not, without the Company's prior written invitation, acquire or offer to acquire any securities or material assets of the Company, propose any merger or business combination involving the Company, or induce any other person to do so, except through a negotiated proposal delivered to Advisor under this Agreement.
10. **Non-Circumvention; Fee Protection.** Recipient will not circumvent Advisor by pursuing or completing a transaction with the Company or its owners other than through Advisor. If, within twenty-four (24) months after the Effective Date, Recipient or any affiliate of Recipient acquires the Company (in whole or in part, by any structure) after having circumvented Advisor in breach of this Agreement, Recipient will pay Advisor, at closing, an amount equal to the advisory fee Advisor would have earned under its engagement letter with the Company had the transaction been completed through Advisor. This remedy is compensatory and is in addition to, not in lieu of, injunctive relief.
11. **Compelled Disclosure.** If Recipient is required by law, subpoena, or an order of a court or governmental authority to disclose Evaluation Material, it will, to the extent legally permitted, give Advisor prompt written notice and reasonable cooperation (at the Company's expense) so that Advisor or the Company may seek a protective order. Recipient will disclose only the portion legally required and will use reasonable efforts to obtain confidential treatment.
12. **Return or Destruction; Certification.** Upon Advisor's written request or upon Recipient's decision not to proceed, Recipient will promptly return or destroy all Evaluation Material and Derived Materials and, within ten (10) business days, certify destruction in writing signed by an authorized officer. Recipient may retain copies held in routine, non-targeted electronic backups and one archival copy required by law or bona fide document-retention policy; all retained copies remain subject to this Agreement for so long as retained.
13. **No Representation; No Reliance; No Obligation.** Neither Advisor nor the Company makes any representation or warranty, express or implied, as to the accuracy or completeness of the Evaluation Material, and neither will have any liability to Recipient relating to Recipient's use of it. Recipient will conduct its own investigation and will rely only on the representations and warranties expressly set forth in a definitive written acquisition agreement, if and when executed. No obligation to negotiate or consummate any transaction arises unless and until such a definitive agreement is executed and delivered.

14. **Ownership; No License.** All Evaluation Material remains the property of the Company or Advisor, as applicable. Nothing in this Agreement grants Recipient any license or right under any patent, copyright, trademark, trade secret, or other intellectual property.
15. **Term; Survival.** This Agreement continues for two (2) years from the Effective Date, except that: the non-solicitation and no-hire obligations in Section 8 run for twenty-four (24) months; the standstill in Section 9 runs for eighteen (18) months; the non-circumvention obligation in Section 10 runs for twenty-four (24) months; obligations as to trade secrets continue for so long as the information remains a trade secret under applicable law; and obligations as to personally identifiable information continue as required by law. Sections 10 through 20 survive expiration or termination.
16. **Remedies.** Recipient acknowledges that money damages may be an inadequate remedy for a breach and that Advisor and the Company will suffer irreparable harm. Advisor and the Company are each entitled to seek specific performance and injunctive relief without the necessity of posting a bond or proving actual damages, in addition to all other remedies at law or in equity. The prevailing party in any action to enforce this Agreement is entitled to recover its reasonable attorneys' fees and costs.
17. **Third-Party Beneficiary.** The Company is an intended third-party beneficiary of this Agreement and may enforce it directly against Recipient, whether or not the Company's identity has been disclosed at the time of the breach.
18. **Notices.** Notices must be in writing and are effective on delivery when sent to the addresses stated above (for Recipient) and to Maine Succession Partners, LLC, Portland, Maine, attn: Managing Director, by personal delivery, nationally recognized overnight courier, certified mail (return receipt requested), or email with confirmation of receipt.
19. **Assignment; Waiver; Severability; Counterparts.** Recipient may not assign this Agreement or delegate any obligation without Advisor's prior written consent; any attempted assignment without consent is void. No failure or delay in exercising a right is a waiver, and no waiver is effective unless in a signed writing. If any provision is held unenforceable, it will be modified to the minimum extent necessary to make it enforceable — including by reducing the duration or scope of any restriction — and the remainder remains in full force. This Agreement may be executed in counterparts and by electronic signature, each of which is an original.
20. **Entire Agreement; Governing Law; Venue; Jury Waiver.** This Agreement is the entire agreement between Recipient and Advisor as to its subject matter and may be amended only in a writing signed by both. It is governed by the laws of the State of Maine, without regard to its conflict-of-laws rules. Recipient consents to exclusive jurisdiction and venue in the state and federal courts sitting in Cumberland County, Maine, and **irrevocably waives any right to trial by jury** and any objection based on forum non conveniens.

The parties have executed this Agreement as of the Effective Date.

RECIPIENT

Recipient named above

By (signature):

Print name:

Title:

Date:

ADVISOR

MAINE SUCCESSION PARTNERS, LLC (for itself and the Company)

By (signature):

Print name:

Title:

Date:

Schedule A — Covered Key Employees

Completed by Advisor for strategic and competitor buyers. The individuals listed below are covered by Section 8(a) of Form B-2 regardless of how Recipient identified them.

#	NAME	ROLE / POSITION
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

Schedule A forms part of Form B-2 and is subject to all of its terms. If no individual is listed, Section 8(a) applies only to persons identified to Recipient through the Evaluation Material or the process.

Schedule B — Approved Representatives

Recipient's Representatives approved to receive Evaluation Material under Section 5 of Form B-2. Recipient remains responsible for each Representative's compliance.

#	NAME	FIRM	ROLE (COUNSEL / CPA / LENDER / OTHER)
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			

RECIPIENT

Recipient named on Form B-2 above

By (signature):

Print name:

Date:

ADVISOR

MAINE SUCCESSION PARTNERS, LLC

By (signature):

Print name:

Date: