

CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT

This Confidentiality and Nondisclosure Agreement (“Agreement”), effective as of the date of your first access to the Receiver’s online database at <https://crflp.com/cases/f/c/1715> is between you (the “Recipient”) and Richard J. Land, in his capacity as Receiver of Partners Auto Auction, Inc. (the “Premises”).

In consideration for and as a condition to furnishing access to such information as the Company, in its sole discretion, agrees to make available to Recipient, the Recipient agrees as follows:

- 1. Confidential Information.** Recipient acknowledges the confidential and proprietary nature of the Confidential Information (as defined below) and agrees to hold and keep the same as provided in this Agreement. As used in this Agreement, the term Confidential Information means: (a) information about the Premises, financial condition, operations, assets and liabilities and information about current products and services, customer lists, price lists, vendor lists, product sourcing information, market studies, business plans, computer software and programs, financial statements, financial projections and budgets, and personnel training techniques; (b) all trade secrets concerning the business and affairs of the Premises; and (d) any other tangible and intangible information concerning the business and affairs of the Premises that has been or may hereafter be provided or shown to Recipient by the Receiver or by any of his affiliates, officers, employees, agents, consultants, advisors, or other representatives irrespective of the form of the communication.
- 2. Restricted Use of Confidential Information.** Recipient agrees that the Confidential Information (a) shall be kept confidential by Recipient and Recipient's affiliates, officers, employees, agents, consultants, advisors, representative and all others whom Recipient provides directly or indirectly information obtained subject to this Agreement (“Recipient’s Representatives”) and (b) shall not be disclosed by Recipient or Recipient's representatives to any person or entity, except with the specific prior written consent of the Company or except as expressly otherwise permitted by the terms of this Agreement. It is understood that Recipient may disclose Confidential Information to only those of Recipient's Representatives who (i) require such material for the purpose of evaluating a possible transaction, (ii) are informed by Recipient of the confidential nature of the Confidential Material and the obligations of this Agreement, and (iii) agree to keep the Confidential Information confidential in accordance with the restrictions contained in this Agreement. Recipient further agrees that Recipient and Recipient's Representatives will not use any

of the Confidential Information for any reason or purpose other than to evaluate a potential purchase of assets from the Receiver. Recipient also agrees to be responsible for any breach of this Agreement by Recipient's Representatives.

3. **Return of Confidential Information.** If Recipient determines that it does not wish to proceed with a transaction (and Recipient agrees to notify the Receiver if it makes such a determination) or the Receiver notifies Recipient that it does not wish Recipient to consider the transaction any further, then Recipient (i) will promptly return all Confidential Information furnished to Recipient or Recipient's Representatives, together with all copies thereof in the possession or under the control of Recipient or Recipient's Representatives, and (ii) will destroy all materials generated by Recipient or Recipient's Representatives that are, in whole or in part, based on, include or refer to any part of the Confidential Information, without retaining a copy of any such material.
4. **No Obligation to Negotiate a Definitive Agreement.** The Receiver reserves the right, in his sole discretion, to reject any and all proposals made by Recipient or Recipient's Representatives with regard to a transaction and to terminate discussions and negotiations with Recipient and Recipient's Representatives at any time. Without limiting the preceding sentence, nothing in this Agreement requires Recipient or the Receiver to enter into a transaction or to negotiate for any specified period of time. In addition, nothing in this Agreement shall be deemed to limit either party's right to conduct similar discussions or perform similar activities relating to a potential sale to those undertaken in accordance with this Agreement, unless such discussion or activities are in violation of the terms hereof.
5. **No Representations or Warranties.** Neither the Receiver nor his Representatives make any representation or warranty (express or implied) concerning the completeness or accuracy of the Confidential Information, except pursuant to representations and warranties that may be made to Recipient in a definitive agreement for a transaction if, when, and as executed and subject to such limitations and restrictions as may be specified therein.
6. **Non-Solicitation.** Recipient agrees that it will not, directly or indirectly, for a period of two (2) years from the date of sale of the Premises, solicit the employment of any employee that worked for the Premises without the express prior written consent of the Receiver.
7. **No Publicity.** You shall not publicize the fact that Confidential Information has been and/or may be disclosed under this Agreement, that discussions or

negotiations are taking place between the parties to this Agreement, or any of the terms, conditions, status of a transaction without the written consent of the Company.

8. **Remedies.** Recipient agrees to indemnify and hold the Receiver harmless from any damages, losses, costs, or liabilities (including reasonable attorneys' fees and the cost of enforcing this indemnity) arising out of or resulting from any unauthorized use or disclosure by Recipient or Recipient's Representatives of the Confidential Information or other violation of this Agreement. In addition, because an award of money damages (whether pursuant to the foregoing sentence or otherwise) would be inadequate for any breach of this Agreement by Recipient or Recipient's Representatives and any such breach would cause the Company irreparable harm, Recipient also agrees that, in the event of any breach or threatened breach of this Agreement, the Receiver will also be entitled, without the requirement of posting a bond or other security, to equitable relief including injunctive relief and specific performance. Such remedies will not be the exclusive remedies for any breach of this Agreement but will be in addition to all other remedies available at law or in equity to the Receiver.
9. **No License.** Except as expressly provided herein, neither the execution and delivery of this Agreement, nor the furnishing of any Confidential Information shall be construed as granting either expressly or by implication, estoppel or otherwise, any license under any invention, improvement, discovery, trade secret or patent now or hereafter owned or controlled by Company.
10. **No Transfer.** This Agreement, and the rights and obligations hereunder, may not be transferred or assigned by Recipient without the prior written approval of Receiver.
11. **Governing Law.** This Agreement shall be deemed to be a contract made under the laws of Rhode Island and for all purposes it, plus any related supplemental documents and notices, shall be construed in accordance with, and governed by, the substantive laws of Rhode Island and the parties submit to the exclusive jurisdiction of the Rhode Island Superior Court in the case captioned Bastos et al v. Partners Auto Auction, Inc. et al, PC2022-02925 (the "Court") in connection with any suit, claim, or litigation in any manner related to this Agreement.
12. **Entire Agreement.** This Agreement contains the entire understanding between the parties relative to the protection of Confidential Information and supersedes all prior and collateral communications, reports, and understandings between the parties in respect thereto. No change,

modification, alteration, or addition to any provision hereof shall be binding unless in writing and signed by authorized representatives of both parties.

13. **Severability.** In the event that any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and such provision shall be deemed modified to the extent necessary to make such provision comply with applicable law.
14. **Attorneys' Fees.** In the event of a dispute between the parties regarding this Agreement, the Recipient agrees that the Receiver shall be entitled to recover his reasonable attorney's fees, expenses, and costs incurred in connection with such dispute.
15. **Representatives, Agents and Successors.** This Agreement shall be binding upon the Recipient's Representatives, the parties, their respective representatives, agents, successors, heirs, and assigns, provided that nothing herein shall be deemed to permit a recipient to transfer or assign this Agreement in violation of its provisions.
16. **Assignment.** This Agreement may only be assigned by Recipient with the written consent of the Receiver. This Agreement and the rights of the Receiver hereunder may be assigned by the Receiver in whole or in part to the court-approved purchaser of all or any portion of the Premises without the consent of Recipient.
17. **ACKNOWLEDGEMENT.** BY ACCESSING THE WEBSITE SET FORTH ABOVE, RECIPIENT (I) ACKNOWLEDGES THAT RECIPIENT HAS ACTED VOLUNTARILY AND AGREES TO THE TERMS HEREOF WITHOUT ANY FURTHER ACTION OR SIGNATURE NECESSARY, (II) WAIVES ANY DEFENSES TO THE ENFORCEABILITY OF THIS AGREEMENT, (III) ACKNOWLEDGES THAT THE RECEIVER HAS RELIED UPON RECIPIENT'S AGREEMENTS AND COVENANTS HEREUNDER AS A MATERIAL INDUCEMENT TO THE DISCLOSURE OF CONFIDENTIAL INFORMATION, AND (IV) ACKNOWLEDGES THAT THE IDENTITY AND TIME OF PERSONS OR ENTITIES OBTAINING ACCESS TO THE RECEIVER'S ONLINE DATABASE IS RECORDED.