

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (this “**Agreement**”) is dated May 24, 2024 (the “**Effective Date**”) and is entered into by The Regents of the University of Michigan with its principal place of business at Ruthven Bldg, 1109 Geddes Ave, Ann Arbor, MI (“**Company**”) and the Michigan Economic Development Corporation, a Michigan public body corporate (the “**MEDC**”). The Company and the MEDC are each a “Party” and are, collectively, the “Parties.”

RECITALS:

(A) Section 13(1)(f) of the Michigan Freedom of Information Act, Act 442 of 1976, as amended (the “Act”), authorizes public bodies to claim an exemption for trade secrets or commercial or financial information voluntarily provided for use in developing governmental policy, if the information is submitted upon a promise of confidentiality by the public body.

(B) The MEDC is working with the Company regarding the potential for the Company to engage in project(s) that furthers economic development in the State of Michigan, generates investment, and maintains or creates jobs (each a “**Development Project**”).

(C) While working with the MEDC on a Development Project, the Company may voluntarily provide the MEDC with written commercial information, trade secrets, and/or financial information that are of a non-public nature and listed in Exhibit A, which may be updated from time to time by the MEDC (“**Confidential Exempt Information**”).

(D) The Company and the MEDC desire to establish terms governing the disclosures of the Confidential Exempt Information.

NOW, THEREFORE, in consideration of the covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Company and MEDC agree as follows:

1. The Company hereby certifies that the Confidential Exempt Information: (i) is comprised of trade secrets or commercial or financial information; (ii) is provided voluntarily to the MEDC for use in developing governmental policy, and is not being provided pursuant to any requirement of law; (iii) the release of the Confidential Exempted Information will cause competitive harm to the Company; and (iv) is not being provided as a condition for receiving a government contract, license, or other benefit.

2. The MEDC promises to use good faith efforts to not share the Confidential Exempt Information with third parties. However, the MEDC may share the Confidential Exempt Information with another governmental unit or an MEDC partner or advisor or consultant provided that the MEDC enters into a confidentiality agreement with that entity.

3. The Parties agree that the MEDC may from time to time update Exhibit A with additional or amended Confidential Exempt Information.

4. The obligations with respect to the Confidential Exempt Information under this Agreement shall not apply to any Confidential Exempt Information which (i) is in the public domain (provided that such information has not or does not come into the public domain as the result of a disclosure by the MEDC); (ii) is received by the MEDC on a non-confidential basis from a source other than the Company; (iii) is required to be disclosed by court order or by operation of law (including but not limited to, the Act); (iv) is provided by the Company as a condition for receiving a government contract, license, or other benefit; or (v) for which permission to disclose has been granted by the Company. However, notwithstanding anything to the contrary in this Agreement, the MEDC may: (i) disclose the Confidential Exempt Information to its employees, officers, executive committee, accountants, and attorneys for the purpose of furthering the Development Project, and (ii) release any of the following information, regardless of its status as Confidential Exempt Information, for the purpose of the MSF incentive consideration and approval process: total job creation projections, total investment projections, total average wage projections, project location, incentive details and any other information deemed necessary at the discretion of the MEDC as part of the MSF incentive and approval process.

5. The MEDC agrees that its obligations hereunder are necessary and reasonable to protect the Company and expressly agrees that any such disclosure or prohibited disclosure of the Confidential Exempted Information prohibited by this Agreement may cause irreparable injury to the Company and that, if deemed appropriate by the court presiding over the matter, the Company (in addition to any other rights and remedies that may be available at law or in equity) may be entitled to seek injunctive relief against the threatened disclosure. Notwithstanding any provisions of this Agreement, in no event shall the MEDC be liable to the Company for any indirect, punitive, special, or consequential damages.

6. In the process of working with the Company to establish the Development Project in the state of Michigan, the MEDC may provide the Company with certain proposals and other information which the MEDC deems to be confidential, including without limitation, details of incentive offers (“**Confidential MEDC Information**”). Company hereby agrees that it will use its good faith efforts to hold Confidential MEDC Information in confidence and will not disclose such Confidential MEDC Information to any third party, except as authorized in this Agreement. The Company expressly agrees that (i) its obligations hereunder are necessary and reasonable to protect the MEDC and the State of Michigan; (ii) that any such disclosure or prohibited disclosure of the Confidential MEDC Information prohibited by this Agreement may cause irreparable injury to the MEDC and the State of Michigan; and (iii) if deemed appropriate by the court presiding over the matter, the MEDC (in addition to any other rights and remedies that may be available at law or in equity) may be entitled to seek injunctive relief

against the threatened disclosure. Notwithstanding any provisions of this Agreement, in no event shall the Company be liable to the MEDC for any indirect, punitive, special, or consequential damages. The Company's obligations with respect to the Confidential MEDC Information under this Agreement shall not apply to any Confidential MEDC Information which: (i) is in the public domain (provided that such information has not or does not come into the public domain as the result of a disclosure by the Company); (ii) is received by the Company on a non-confidential basis from a source other than the MEDC; (iii) is required to be disclosed by court order or by operation of law; or (iv) for which permission to disclose has been granted by the MEDC. Notwithstanding anything contained herein to the contrary, Company, a Michigan constitutional corporation, could be required to be disclose Confidential Information by court order or by operation of law (including but not limited to the Michigan Freedom of Information Act, as amended) and any such disclosure will not be a breach of this Agreement.

7. Miscellaneous

- (a) This Agreement shall be effective until the third year anniversary of the Effective Date.
- (b) This Agreement shall be governed and interpreted under the laws of the State of Michigan, without regard to its choice of law provisions, and all legal actions shall be resolved in the courts of Ingham County, Michigan.
- (c) This Agreement constitutes the entire understanding between the Company and the MEDC hereto as to Confidential Exempt Information and Confidential MEDC Information and merges all prior discussions between them relating thereto. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by their respective duly authorized officers or representatives.
- (d) This Agreement may be signed in one or more counterparts and delivered by facsimile or in PDF form, and in any such circumstances, shall be considered one document and an original for all purposes.
- (e) No failure or delay by the MEDC or Company in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

[Signatures on the following page]

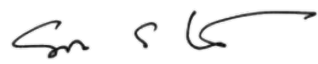
IN WITNESS WHEREOF, the Parties have executed and delivered this Confidentiality Agreement effective as of the date first written above.

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION:

DocuSigned by:

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CEO

COMPANY

Signature:  _____

Name: Geoffrey S. Chatas

Title: Executive Vice President and Chief Financial Officer

EXHIBIT A**CONFIDENTIAL EXEMPT INFORMATION**

1. The following items through the term of the Agreement:
 - a. Organizational documents
 - b. Financial statements
 - c. Company's patent, trademark, copyright, trade secret, and/or licensing agreements
 - d. Identities of customers
 - e. Customer contracts and/or terms of customer contracts
 - f. Details of private financing leveraged and sources thereof including without limitation, term sheets, letters of interest, loan agreements, and notes
 - g. Company agreements with consultants
 - h. Draft incentive applications
 - i. Draft incentive agreements
 - j. Draft term sheets
 - k. Draft briefing memos/resolutions
 - l. Current wages, employee benefits, and jobs
 - m. Environmental studies related to a Development Project prepared by the Company or its agent
 - n. Company RFPs/RFIs and any updates thereto
 - o. Company prepared pitch decks or presentation slide decks detailing a Development Project (except for the MSF board presentation slide deck)
 - p. Physical dimensions and size of all proposed facility(-ies), including all Development Project schematics, architectural drawings, or sketches
 - q. Site plans
 - r. Utility, water, wastewater, and gas usage needs and projected rates related to a Development Project
 - s. All versions of real property contracts and/or terms of real property contracts, including but not limited to, option contracts or land purchase agreements
 - t. Proposed Development Project site locations
 - u. Identities of business partners involved with the Development Project
 - v. Contracts between Company and its business partners related to the Development Project

2. The following items until either formal MSF action on the respective Development Project, or MEDC dismissal of the Development Project, whichever occurs first:
 - a. Company identity
 - b. MEDC Express Pre-Application
 - c. MEDC Site Search Request Form
 - d. MEDC responses to Company RFPs/RFIs and updates thereto
 - e. MEDC prepared pitch decks or presentation slide decks detailing a Development Project
 - f. MEDC/MSF funded environmental studies related to a Development Project
 - g. Incentive Offer Letter or Letter of Interest or any variation thereof
 - h. Projected wages, employee benefits, and jobs
 - i. Job creation and investment projections
 - j. Finalized MSF incentive term sheets
 - k. Finalized MSF Board briefing memos
 - l. Finalized MSF Board resolutions
 - m. MSF incentive types and value projections
 - n. Development Project marketing/communications plans
 - o. Draft public announcements