



Taurus Engineering and Manufacturing (TEAM)

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CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (“the Agreement”) is made and entered as of _____, by and between Taurus Engineering and Manufacturing, Inc. (TEAM), and _____, including its agents and affiliates (“Company”). TEAM and Company are referred to individually as a “Party” and collectively herein as the “Parties.”

WHEREAS, TEAM is in the business of plastic injection molding, prototype and short-run production, post molding assembly and packaging processing, and contract manufacturing.

WHEREAS, Company is in the business of Mold Design and Build;

WHEREAS, the parties desire to disclose to each other certain valuable confidential information regarding their methods, processes, organization and employees, for the purpose of providing consulting services or exploring a business relationship, subject to the terms of this Agreement; and

WHEREAS, The Parties acknowledges that by the nature of their relationship, both are in a position of trust and confidence to the other and will have access to each other’s Confidential Information defined in Section 2 below, and will become familiar with the methods, processes, organization and employees, of each other, and that unauthorized disclosure to, or use by third-parties of any of the others Confidential Information, would seriously cause harm to the business/services of the disclosing Party.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises and covenants set forth herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, TEAM and Company hereby agree as follows:

1. **Consideration.** Company acknowledges that this Agreement is further supported by adequate consideration, represented by the Parties potential agreement for services or business proposal acceptance.

2. **Receipt of Confidential Information.** The Parties acknowledge that they may receive from the other certain confidential information relating to each others ongoing business that is of great value and which is not readily available to outsiders, including competitors or members of the public including, but not limited to, financial information, customer information, customer lists, cost information, marketing materials, ideas, know-how, techniques, business methods, processes, technology, trade secrets, documentation, and other confidential information whether disclosed orally or in writing or machine readable form relating to the Parties ongoing business operations (hereinafter referred to collectively as “Confidential Information”).

3. **Protection of Confidential Information.** The Parties shall, at all times, hold the Confidential Information in confidence and implement adequate safeguards to ensure that unauthorized persons do not have access to the Confidential Information while it is in the possession, custody or control of a Party. The Parties shall not disclose any Confidential Information at any time to third-parties or use such information for the benefit of third-parties without the express written authorization of the disclosing Party. All parents, subsidiaries, affiliates, agents, divisions, employees, employers, shareholders, officers and directors of a Party are bound by the confidentiality and nondisclosure obligations of this Agreement. The Parties shall use their best efforts to prevent all such parties from violating the confidentiality, nondisclosure and nonuse obligations of this Agreement.

4. **Use of Confidential Information.** Unless expressly authorized in writing by the disclosing Party, the receiving Party shall not at any time copy, reproduce, distribute, license, or display any Confidential Information without the express written consent of the disclosing Party. The receiving Party agrees not to use any Confidential Information at any time for its own benefit or develop products or provide services based in whole or in part on the Confidential Information.

5. **Return of Company Property.** The Parties agree that at the conclusion of the engagement or business relationship or upon request by the disclosing Party for any reason, the receiving Party will promptly deliver to the disclosing Party any and all property belonging to the disclosing Party, including all originals, copies or reproductions of Confidential Information in the possession, custody, or control of the receiving Party including, but not limited to, any books, notes, records, memoranda, worksheets, purchase agreements, employee data, customer lists, business forms, correspondence, reports, computer records or files, and any other data or information, whether in written, electronic, machine readable, or graphic form, relating to the business of the disclosing Party. The receiving Party shall certify that all Confidential Information and all copies or reproductions have been returned to the disclosing Party.

6. **Ownership of Confidential Information.** The Parties agree that each Party shall retain all rights, title, and interest in and to their respective Confidential Information. To the extent a receiving Party creates any improvements, modifications, changes or derivative works pertaining to the others Confidential Information, the receiving Party hereby assigns all rights, title, and interest in and to such improvements free and clear of any liens, claims, or encumbrances.

7. **Equitable Remedies And Enforcement.** The Parties acknowledge and agree that breach of any of the obligations set forth in paragraphs 3, 4, 5, and 6 of this Agreement shall cause irreparable injury and shall entitle a injured Party to equitable relief or remedy. The pursuit or securing of any such equitable relief shall not prohibit or limit such Party to seek or obtain any other remedy provided under this Agreement or by law. If any or all of the above covenants or agreements are held to be unenforceable because of the scope or duration of such covenant or agreement or the area covered thereby, the parties agree that the court making such determination shall have the power to reduce the scope, duration and area of such covenant or agreement to the extent that allows the maximum scope, duration and area permitted by applicable law. The covenants, agreements and remedies provided herein are in addition to, and are not to be construed as a replacement for or limited by, the rights and remedies otherwise available to a Party including, but not limited to, those rights and remedies contained in the Uniform Trade Secrets Act, or its state counterparts.

8. **Indemnification.** The Parties shall indemnify, defend, and hold each other harmless from and against any and all damages, claims, costs and expenses related to the breach of this Agreement by a Party including any of its parents, subsidiaries, affiliates, agents, divisions, employees, shareholders, employers, officers or directors, of the provisions of this Agreement, including, without limitation, court costs and attorney fees.

9. **Applicable Law.** The Parties agree that this Agreement shall be deemed to have been made in the State of Minnesota and shall be governed by, and construed and interpreted in accordance with, the laws of the State of Minnesota. With respect to any dispute, controversy or claim arising out of or relating to this Agreement or the relationship between the Parties, the Parties agree and consent to any such claims being brought in a court in Minnesota, and hereby consents to personal jurisdiction in Minnesota for that purpose.

10. **Severability.** The Parties agree that should any provision of this Agreement be deemed unenforceable by a court of competent jurisdiction, that provision shall be stricken and the balance of the Agreement shall remain in full force and effect.

11. **No Waiver Implied.** The waiver by any Party to this Agreement of a breach by the other Party of any provision shall not operate as or be construed as a waiver of any subsequent breach of this Agreement.

12. **Entire Agreement.** This Agreement contains the entire agreement and understanding between the Parties with respect to the Agreement’s subject matter. The Agreement cannot be canceled, modified, or otherwise changed except by another written agreement signed by the Parties.

13. **Binding Effect.** This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto, their parents, subsidiaries, affiliates, employees, shareholders, officers and directors, and their respective heirs, successors, representatives and assigns.

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

Taurus Engineering and Manufacturing, Inc.

COMPANY

Name of Company

By _____

By _____

Its _____

Its _____

Date _____

Date _____