

MUTUAL NONDISCLOSURE AND CONFIDENTIALITY AGREEMENT

This Nondisclosure and Confidentiality Agreement (the "Agreement") is dated and effective as of _____, 2017 between Vanguard Dealer Services, LLC, and its affiliates (collectively "Vanguard") and _____ and its affiliates (collectively "_____").

Background

1. Vanguard and _____ have proposed to exchange information, which is either confidential or proprietary in nature, in connection with their consideration of a possible negotiated business relationship (the "Relationship") between the two companies.

2. Each party desires to protect the confidentiality of the information it provides and to have the other party take or abstain from taking certain actions in accordance with the terms of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1. Use and Disclosure of Evaluation Material.

(a) "Evaluation Material" means any information concerning a party to this Agreement, whether in verbal, visual, written, electronic or other form, that is furnished by such party ("Disclosing Party") to the other party ("Receiving Party") or any employee, director, affiliate, agent or advisor (including, without limitation, attorneys, accountants, consultants, bankers, financing sources and financial advisors) (each a "Representative") of such party, together, in each case, with all notes, memoranda, summaries, analyses or compilations and other writings related thereto or based thereon prepared by the Receiving Party or its Representatives. Notwithstanding the foregoing, "Evaluation Material" does not include information of a Disclosing Party which:

(i) was generally available to the public prior to disclosure by the Disclosing Party to the Receiving Party, or becomes available to the public other than as a result of a disclosure by the Receiving Party or its Representatives which violates the terms of this Agreement;

(ii) was within the Receiving Party's possession without restriction on use or disclosure prior to it being furnished to the Receiving Party by or on behalf of the Disclosing Party; provided that, to the knowledge of the Receiving Party, the source of such information was not breaching any confidentiality obligation (whether contractual, legal or fiduciary) to the Disclosing Party by providing such information;

(iii) is or becomes available to the Receiving Party without restriction on use or disclosure from a source other than the Disclosing Party or any of its Representatives, provided that, to the knowledge of the Receiving Party, such source is not breaching any confidentiality obligation (whether contractual, legal or fiduciary) to the Disclosing Party by providing such information; or

(iv) was or is independently developed by the Receiving Party without use of or reliance upon any Evaluation Material or other information furnished to the Receiving Party or any of its Representatives by or on behalf of the Disclosing Party.

(b) Except as otherwise provided in this Agreement, each party agrees that it and its Representatives shall use the Evaluation Material of the other party solely for the purpose of evaluating or negotiating a possible business relationship between the parties and shall keep the Evaluation Material of the other party confidential in accordance with the terms of this Agreement. Notwithstanding the foregoing, the Receiving Party may disclose any Evaluation Material of the Disclosing Party to the Receiving Party's Representatives who need to know such information for the purpose of evaluating or negotiating a possible

business relationship between the parties, provided that the Receiving Party's Representatives are informed of the confidential nature of such Evaluation Material and are bound to maintain the confidentiality of such Evaluation Material.

(c) Except as otherwise provided in this Agreement, neither party nor any of its Representatives shall disclose to any other person (i) the existence of this Agreement or the fact that Evaluation Material of the other party has been made available to it or (ii) the content or status of such discussions between the parties (collectively, the "Relationship Information").

(d) The Receiving Party shall be liable to the Disclosing Party for any disclosure by any of the Receiving Party's Representatives of (i) Evaluation Material of the Disclosing Party or (ii) the Relationship Information.

Section 2. Legally Required Disclosure.

If either party (the "Obligated Party") or any of its Representatives is advised by its outside legal counsel that it is requested or required (in connection with legal proceedings or by the rules of any governmental or regulatory authority having jurisdiction over the Obligated Party) to disclose any of the Evaluation Material of the other party or the Relationship Information, the Obligated Party shall provide the other party with prompt written notice of such requirement. If the other party seeks a protective order or other remedy, the Obligated Party shall provide such cooperation as the other party shall reasonably request. If, in the absence of a protective order or other remedy or the receipt by the Obligated Party of a waiver from the other party, the Obligated Party or any of its Representatives is required to disclose Evaluation Material or Relationship Information to any person, the Obligated Party or its Representatives may, without liability hereunder, disclose to such person only that portion of the Evaluation Material or Relationship Information which is legally required to be disclosed as advised by its outside legal counsel, provided that the Obligated Party and its Representatives shall exercise reasonable efforts to minimize the disclosure of the Evaluation Material or Relationship Information.

Section 3. Return of Evaluation Material.

At any time upon the written request of the Disclosing Party, the Receiving Party shall promptly return or destroy (with such destruction certified in writing by an executive officer) all Evaluation Material furnished to the Receiving Party or its Representatives by the Disclosing Party, including that portion of all summaries, analyses, copies and reproductions containing Evaluation Material. In furtherance of the foregoing covenants, the Receiving Party shall use commercially reasonable efforts to destroy all Evaluation Material in electronic form (provided that the Receiving Party will not be required to destroy any computer or other electronic hardware or systems, to render any electronic data irrecoverable or to disable any existing electronic backup procedures) and furnish the Disclosing Party with a certificate of an executive officer of the Receiving Party verifying that all Evaluation Material in electronic form has been destroyed in accordance with this Section 3. Notwithstanding the return or destruction of Evaluation Material, each party and its Representatives shall continue to be bound by their obligations hereunder.

Section 4. Term.

The obligations set forth in this Agreement shall continue until 18 months after the date hereof.

Section 5. No Representations and Warranties; Relationship to Definitive Agreement.

Each party understands that neither party has made any representation or warranty, express or implied, as to the accuracy or completeness of the Evaluation Material furnished by such party and that the parties shall be entitled to rely only on those representatives and warranties (if any) that may be made in a definitive agreement signed and delivered by both parties to this Agreement. Each party agrees that no agreement providing for a business relationship involving the parties shall be deemed to exist unless and until a definitive

agreement has been executed and delivered and each party hereby waives in advance any claims, including without limitation claims for breach of contract, in connection with any business relationship between the parties unless and until the parties shall have entered into a definitive agreement.

Section 6. Solicitation of Employees.

In connection with this Transaction, each of Vanguard and _____ acknowledges that it may receive confidential and trade secret information regarding the compensation, options, performance, skills, succession planning and other information relating to the other party's workforce, organizational structure, business and strategic plans. For a period of 18 months after the date hereof, Vanguard, on the one hand, and _____, on the other, shall not, without prior written consent of the other party, directly or indirectly solicit for hire any person currently employed by the other party (or any of its subsidiaries); provided, however, that the foregoing provision shall not prevent Vanguard or _____, as the case may be, without such consent, from employing any employee who responds to a mass media solicitation or advertisement consistent with the hiring party's past practices that is not directed at employees of the other party.

Section 7. No Transfer of Rights, Title or Interest.

Each party to this Agreement hereby retains its entire right, title and interest, including all intellectual property rights, in and to all of its Evaluation Material. Any disclosure of such Evaluation Material hereunder shall not be construed as an assignment, grant, option, license or other transfer of any such right, title or interest whatsoever to the Receiving Party or any of its Representatives.

Section 8. No Other Obligation.

Each party to this Agreement agrees that neither party shall be under any legal obligation of any kind whatsoever, or otherwise be obligated to enter into any business or contractual relationship, investment, or transaction, by virtue of this Agreement, except for the matters specifically agreed to herein. Either party may at any time, at its sole discretion with or without cause, terminate discussions and negotiations with the other party.

Section 9. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of New York and the federal laws of the United States applicable therein, without regard to conflicts of laws principles that would require the application of any other law.

(b) Each party acknowledges the competitive value and confidential nature of the Evaluation Material and that irreparable damage may result to the other party if information contained therein or derived therefrom is disclosed to any person except as provided herein. Each party further agrees that money damages may not be a sufficient remedy for any breach of this Agreement by either party or any of such party's Representatives and that the non-breaching party may be entitled to equitable relief, including injunction and specific performance, as a remedy for any such breach. In the event of litigation relating to this Agreement, if a court of competent jurisdiction determines in a final, nonappealable order that a party has breached this Agreement, then such party shall pay to the non-breaching party the reasonable legal fees and disbursements that such non-breaching party has incurred in connection with such litigation, including any appeal therefrom. In no event shall either party be liable for punitive, special or consequential damages hereunder.

(c) This Agreement contains the entire agreement between the parties concerning the subject matter hereof. No provision of this Agreement may be waived or amended except by the express written consent of the parties. No failure or delay by a party 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 future exercise thereof or the exercise of any other right, power or privilege hereunder.

(d) For the convenience of the parties, this Agreement may be executed in counterparts by facsimile and/or pdf/e-mail (or other electronic means), each of which shall be deemed to be an original, and both of which taken together, shall constitute one agreement binding on both parties.

(e) The invalidity or unenforceability of any provision of this Agreement shall not impair or affect the validity or enforceability of any other provision of this Agreement unless the enforcement of such provision in such circumstances would be inequitable.

(f) This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors, permitted assigns, heirs, and legal representatives.

[Signature Page Follows]

[Signature Page to the Mutual Nondisclosure and Confidentiality Agreement]

Executed as of the date first above written.

VAGUARD DEALER SERVICES, LLC

(Insert Company Name)

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____