

## MUTUAL NONDISCLOSURE AGREEMENT

**THIS MUTUAL NONDISCLOSURE AGREEMENT** (the “**Agreement**”) is made and entered into by and between **Airnet Group, Inc.**, and **the undersigned party effective as of the latest date signed below.**

**WHEREAS**, the parties are considering a product development and/or other business activities contract with respect to a strategic business relationship involving information technology services or other similar transaction involving such parties (the “**Transaction**”), and in connection therewith each party (the “**Recipient**”) may from time to time request from the other party (the “**Discloser**”), and the Discloser may from time to time furnish to the Recipient, certain information concerning the business, financial condition, operations, assets and/or liabilities of the Discloser.

**NOW, THEREFORE**, for and in consideration of the premises, each party’s furnishing to the other of such information, and for all other good and valuable consideration, the receipt, legal sufficiency and adequacy of which are hereby acknowledged, each party, in its capacity as the Recipient, hereby agrees, on its own behalf and on behalf of its Representatives, as follows:

### **1.     Definitions.**

**1.1     Confidential Information.** For purposes hereof, “**Confidential Information**” will mean any and all confidential and proprietary information concerning the business, financial condition, operations, assets and liabilities of Discloser, including Discloser’s past, present, or future products or services, marketing and business plans and strategies, cost data, pricing policies, accounting and financial data and results, financial and business projections, supplier, customer and contractor lists, employee information, computer software (including object code and source code), and computer software and database technologies, systems structures, and architectures, and any processes, inventions, discoveries, concepts, know-how, ideas, designs and methods (including processes and formulas used in configuring data) whether such information is protected or protectable under patent or copyright laws of the United States, whether in oral, written, graphic or electronic form, whether or not Discloser has labeled such information as “CONFIDENTIAL.” Confidential Information will also include all analyses, notes, studies, interpretations or other documents, and all copies thereof, prepared by Recipient or its Representatives which contain, reflect or are based upon, in whole or in part, any of such other Confidential Information, and the content and substance of any discussions, negotiations, letters of intent or agreements between Recipient or its Representatives and Discloser or its Representatives regarding the Transaction, and the fact that such discussions, negotiations or other agreements have taken and will take place. Confidential Information does not include, however, (i) information which is or becomes generally available to the public, other than as a result of a breach by Recipient or its Representatives of a confidentiality agreement or other contractual, legal or fiduciary obligation of confidentiality to Discloser or any other party, (ii) information that was within Recipient’s or its Representatives’ possession prior to its being furnished to Recipient or its Representatives by or on behalf of Discloser, provided that the information was not provided to Recipient or its Representatives in violation of a confidentiality agreement or other contractual, legal or fiduciary obligation of confidentiality to Discloser or any other party; (iii) information that Recipient or its Representatives received from a third party who did not acquire or disclose such information by a wrongful or tortious act; or (iv) information independently developed by Recipient or its Representatives without reference to other Confidential Information.

**1.2     Representatives.** For purposes hereof, “**Representatives**” will mean, collectively, the respective shareholders, directors, officers, partners, members, managers, affiliates, employees, agents, financial advisors, bankers, lenders, accountants, attorneys, and professional or technical consultants of each party hereto, as the context requires, to whom any of the Confidential Information has been disclosed.

**2.     Confidentiality; Return of Confidential Information.** Recipient agrees that, for a period ending three (3) years from and after the date hereof, Recipient (i) will not directly or indirectly disclose, divulge or publish to any person or entity, other than those of its Representatives who or which are authorized to receive such information, any of the Confidential Information which was obtained by Recipient; (ii) will not use the Confidential Information for any purpose other than solely in connection with Recipient’s evaluation of the Transaction; and (iii) will use at least the same precautions it takes to protect its own Confidential Information, and in no case less than reasonable means, to safeguard Discloser’s Confidential Information. Recipient will inform each of its

Representatives of the confidential nature of the Confidential Information and of the provisions of this Agreement, and will cause each such Representative to agree to comply fully with the restrictions on use of the Confidential Information contained in this Agreement, and not to disclose such Confidential Information to any other person or entity. Promptly upon any request by Discloser to do so, Recipient will either deliver to Discloser or destroy all documents (whether originals or copies) and all other properties of or relating to Discloser received by Recipient or its Representatives, including all copies of any analyses, studies or other documents prepared or used by Recipient containing or constituting Confidential Information. If Recipient or any of its Representatives become legally compelled (by deposition, interrogatory, request for production of documents, subpoena, civil investigative demand or similar process) to disclose any of the Confidential Information, Recipient will, and will cause its Representatives to, provide Discloser with prompt prior written notice of such requirement so that Discloser may seek a protective order or other appropriate remedy. In the event that such protective order or other remedy is not obtained, Recipient will, and will cause its Representatives to, furnish only that portion of the Confidential Information which Recipient or such Representatives are advised by written opinion of counsel is legally required.

**3. NO WARRANTY OF ACCURACY.** RECIPIENT UNDERSTANDS AND ACKNOWLEDGES THAT NEITHER DISCLOSER NOR ANY OF ITS REPRESENTATIVES IS OR WILL BE MAKING ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO RECIPIENT AS TO THE ACCURACY OR COMPLETENESS OF THE CONFIDENTIAL INFORMATION, AND NEITHER DISCLOSER NOR ANY OF ITS REPRESENTATIVES WILL HAVE ANY LIABILITY TO RECIPIENT OR ANY OTHER PERSON OR ENTITY RESULTING FROM RECIPIENT'S OR RECIPIENT'S REPRESENTATIVES' USE OF THE CONFIDENTIAL INFORMATION. ONLY THOSE REPRESENTATIONS OR WARRANTIES THAT ARE MADE TO RECIPIENT IN A DEFINITIVE AGREEMENT (DEFINED BELOW), WHEN AND IF IT IS EXECUTED, AND SUBJECT TO THE LIMITATIONS AND RESTRICTIONS AS MAY BE SPECIFIED IN THE DEFINITIVE AGREEMENT, WILL HAVE ANY LEGAL EFFECT.

**4. No Obligation with Respect to Transaction.** The parties hereto understand and agree that no contract or agreement regarding the consummation of the Transaction shall be deemed to exist between the parties hereto unless and until a binding definitive agreement setting forth the terms and conditions upon which the Transaction will be consummated (the "**Definitive Agreement**") has been executed and delivered. The parties hereto acknowledge and agree that each party reserves the right, in its sole discretion, to reject any and all proposals made by any other party or its Representatives with respect to a Transaction, and to terminate negotiations and discussions with such party at any time, and that Recipient's obligations under this Agreement will survive any such rejection or termination. For purposes of this Section 4, the term "Definitive Agreement" does not include an executed letter of intent or any other preliminary written or verbal agreement, except to the extent therein otherwise provided.

**5. Breach.** Recipient will be responsible for any breach of this Agreement by it or by any of its Representatives. Recipient acknowledges that Recipient's or its Representatives' breach of any of their respective obligations under this Agreement would cause irreparable injury to Discloser, and that money damages would not be a sufficient remedy. Accordingly, Recipient agrees that Discloser will, in addition to any other remedies available to it at law or in equity, be entitled to seek injunctive relief to enforce the terms of this Agreement, including to prevent any actual or threatened unauthorized use or disclosure of Discloser's Confidential Information.

**6. No Solicitation of Employees.** For the duration of this agreement and for a period of two (2) years thereafter, neither party, whether on his/her own account or for any person, firm, partnership, corporation, or other entity (a) solicit, interfere with, or endeavor to cause any employee of Company to leave his/her employment, (b) induce or attempt to induce any such employee to breach his/her employment agreement with Company, or (c) employ or solicit for employment or advise or recommend to any other person that such person employ or solicit for employment, any person who is employed by Company.

**7. Miscellaneous.** If any provision of this Agreement is declared unenforceable by a court of competent jurisdiction, such provision will be enforced to the greatest extent permitted by law, and such declaration will not affect the validity of any other provision of this Agreement. This Agreement constitutes the entire agreement of the parties relating to the subject matter hereof, supersedes all prior oral or written agreements, understandings or arrangements with respect hereto, and may not be amended, supplemented or terminated except by written instrument executed by the parties. Any waiver of any provision of this Agreement will be effective only if in writing, and no waiver of any provision of this Agreement will constitute a waiver of any other provision of this

Agreement, nor will such waiver constitute a waiver of any subsequent breach of such provision. This Agreement will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. The validity and construction of this Agreement will be governed by the laws of the State of Tennessee, excluding any choice of law rule which might refer to the laws of another state. The undersigned signatory for each party hereto represents and warrants to the other party hereto that such signatory has the authority to enter into this Agreement on behalf of such party and to bind such party by execution hereof.

**IN WITNESS WHEREOF**, the parties hereto have entered into this Agreement effective as of the date first above written.

Airnet Group, Inc.

By: \_\_\_\_\_  
Joseph L. McCall,  
Chief Financial Officer

\_\_\_\_\_  
Date

\_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
Date