

NON DISCLOSURE AND CONFIDENTIALTY AGREEMENT

This Agreement is made as of February 7, 2018 by and between **Goldman Sachs & Co. LLC**, having its principal place of business at 200 West Street, New York, NY 10282, (the "COMPANY") and **JEA**, having its principal place of business at 21 W. Church St., Jacksonville, FL 32202, referred to collectively as "**Parties**", and individually as "**Party**."

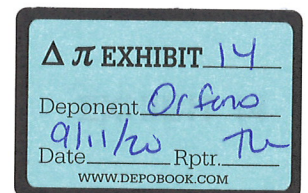
WHEREAS, the Parties are currently exploring the Company's potential engagement as financial advisor related to a transaction around JEA's electric and water system (the "**Transaction**"). In the course of discussions regarding the Transaction, the Parties may share sensitive information and exchange information and data which is confidential and proprietary, and in such events the Parties agree that the disclosure of Confidential Information shall be governed by this Non Disclosure and Confidentiality Agreement ("**Agreement**").

THEREFORE, in consideration of the receipt by the Parties from each other of such Confidential Information for their mutual benefit in connection with the Transaction, and the mutual covenants contained herein, the Parties hereby agree as follows:

(1) "**Confidential Information**" shall mean all confidential, proprietary and non-public descriptive information, economic, business, technical, engineering, data, or other documents relating to the "Transaction," which one Party (the "**Disclosing Party**") discloses to the other Party (the "**Receiving Party**") on or after the date hereof in connection with the Transaction, except Confidential Information excludes information which: (i) is or becomes available to the public (other than as a result of a disclosure by the Receiving Party in violation of this Agreement); (ii) was available to the Receiving Party or its Representatives from a source other than Disclosing Party hereto providing the Confidential Information, provided that such source is not and was not known by the Receiving Party to be in breach of a confidentiality agreement that was applicable to the Confidential Information; or (iii) has been independently acquired or developed by the Receiving Party or its Representatives without use of any Confidential Information provided hereunder.

(2) Regardless of whether a Transaction is consummated, during the period for which the obligations set forth in this Agreement are in effect, the Parties will keep such Confidential Information confidential and subject to the terms of this Agreement; provided, however that the Receiving Party may share Confidential Information to those of its affiliates and its and their respective partners, officers, directors, employees, agents, consultants and attorneys (collectively, the "Representatives") who need to know such information (it being understood and agreed that the Receiving Party has advised such persons of the confidential nature of such Confidential Information and shall instruct such persons to maintain the confidentiality thereof); provided, further that, any disclosure by Representatives in violation of the provisions of this Agreement shall be a breach of this Agreement by the Receiving Party.

(3) Recipient shall employ commercially reasonable efforts to maintain any Confidential Information received hereunder secret and confidential in accordance with the terms of this Agreement. Recipient shall not use Confidential Information for any purpose other than that set forth herein without prior approval of the Disclosing Party.



(4) The Receiving Party shall not itself, and shall direct its Representatives not to at any time, use, reveal, report, publish, transfer or otherwise disclose to any person, corporation or other entity any Confidential Information without the prior written consent of the Disclosing Party, except a Receiving Party and its Representatives may disclose the Confidential Information in connection with a judicial, legal, administrative, arbitration, or regulatory proceeding in which the Receiving Party or a Representative is involved, to a banking or other regulatory authority (whether pursuant to an audit, examination, inquiry, request or routine supervisory oversight), or as otherwise required by civil investigative demand, judicial order, subpoena, rule or law subject to the provisions of the next paragraph .

(5) (a) If the Receiving Party is requested or required or becomes legally compelled by law, rule, regulation or legal process (including but not limited to by deposition, interrogatories, subpoena, civil investigative demand, or similar process) to disclose any Confidential Information, the Receiving Party shall, to the extent permitted by law and except in the case of disclosures pursuant to regulatory oversight, provide the Disclosing Party with prompt notice of such request(s) so that the Disclosing Party may seek an appropriate protective order or other appropriate remedy and/or waive compliance with the terms of this Agreement. The Parties further agree that if, in the absence of a protective order or other remedy not obtained, or that the Disclosing Party waives compliance with the terms hereof, the Receiving Party agrees to provide only that limited portion of the information that it is advised by counsel is required or deemed necessary and to exercise its commercially reasonable efforts to assist the Disclosing Party in any attempt it may make to obtain assurance that confidential treatment will be accorded such Confidential Information.

(b) The Parties acknowledge that JEA is a body politic and corporate that is subject to Chapter 119, Florida Statutes, and related statutes known as the "Public Records Laws". If a request is made to view Confidential Information, JEA will notify COMPANY of such request and the date that such records will be released to the requester unless COMPANY obtains a court order enjoining such disclosure. If COMPANY fails to obtain that court order enjoining disclosure, JEA will release the requested Confidential Information on the date specified.

(c) Upon the Disclosing Party's written request, the Receiving Party shall return or destroy all Confidential Information of the Disclosing Party, and the Receiving Party and its Representatives shall not retain any copies of such Confidential Information; provided, however that the Receiving Party and its Representatives may retain copies of Confidential Information, subject to this Agreement, in accordance with its internal record retention policies and procedures and for legal, compliance or regulatory purposes.

(6) (a) This Agreement and the discussion or presentation of any materials in connection with the Transaction ("**Presentation**") are neither an expressed nor an implied commitment by COMPANY to act in any capacity with respect to JEA's electric and water system, which commitment shall only be set forth in an engagement letter to be executed between COMPANY and JEA, and do not restrict COMPANY from being engaged by, or otherwise acting with, any other party in any capacity for any other utility. For the avoidance of doubt, each Party acknowledges that COMPANY has close relationships in the sector, including with various potential counterparties that may be presented in the Presentation, may be doing

similar work for others with respect to the parties presented in the Presentation, and may ultimately work with another party on an assignment, including with those parties presented in the Presentation. In the event COMPANY is not formally engaged by JEA as set forth in an engagement letter between the Parties, the Presentation and any materials related thereto may not be disclosed to any third party or circulated or referred to publicly or used for or relied upon for any other purpose without the prior written consent of COMPANY.

(b) You acknowledge that neither the COMPANY nor any of its affiliates, nor any of the COMPANY'S or such affiliates' respective partners, officers, directors, employees, advisors or agents, have made or will be making any express or implied representation or warranty as to the accuracy or completeness of any of the Confidential Information including the Presentation (other than representations and warranties, if any, that might be expressly set forth in a definitive agreement executed and delivered between you and the COMPANY with respect to a Transaction), and you agree that neither the COMPANY nor any of the foregoing persons or entities will have any liability to you or any of your Representatives resulting from the use of any Confidential Information.

(7) Except as otherwise permitted herein, neither Party hereto will, without the prior written consent of the other Party hereto, disclose to any person and will direct their Representatives not to (except such party's Representatives or as required or requested, subject to section 5(a)) (i) the fact that discussions are taking place concerning a possible Transaction between the Disclosing Party and the Receiving Party, (ii) the fact the Receiving Party is considering a possible Transaction with the Disclosing Party, or (iii) any of the terms, conditions or other facts with respect to any such possible Transaction, including the status thereof and any materials provided or generated by the Receiving Party in connection therewith (for the purposes hereof, the foregoing shall be considered Confidential Information).

(8) The Parties' obligations concerning non-disclosure and use of Confidential Information contained in this Agreement shall continue for two years from the date hereof.

(9) The Parties agree that in the event of a breach of this Agreement, the Disclosing Party providing the Confidential Information shall be entitled to seek equitable relief, including injunction and specific performance, in addition to all other remedies available at law or equity.

(10) This Agreement shall be interpreted, governed and construed under the law of the State of New York.

(11) This Agreement shall in no way be construed to establish any relationship between COMPANY and JEA with respect to the Transaction that is the subject of this Agreement.

(12) This Agreement sets forth the full and complete understanding of the Parties to this Agreement and there are no other representations, covenants or agreements, expressed or implied, other than those expressly set forth herein. No amendments or modifications hereof shall be valid unless evidenced in writing and executed on behalf of both of the Parties.

