

[Date]

[Director Name]

[Director Address]

[City, State, Zip Code]

RE: Waiver of Potential Conflict of Interest - Severance Negotiations

Dear [Director Name],

This letter confirms that [Company Name] (the "Company") and you (the "Director") have agreed to enter into negotiations regarding your departure from the Board of Directors and the terms of a potential severance or transition agreement.

The Company and the Director acknowledge that [Law Firm Name] (the "Firm") currently represents the Company in general corporate matters. The Director acknowledges that the Firm's primary duty of loyalty is to the Company. Both parties recognize that a potential or actual conflict of interest may arise because the interests of the Company and the Director may differ regarding the financial and legal terms of the severance package.

By signing this letter, the Director and the Company agree to the following:

1. **Disclosure:** The parties acknowledge the potential conflict of interest inherent in negotiating an agreement between an entity and one of its directors.
2. **Waiver:** The parties hereby waive any conflict of interest arising from the Firm's continued representation of the Company during these negotiations.
3. **Independent Counsel:** The Director acknowledges that they have been advised to seek independent legal counsel to review the severance terms and this waiver. The Director confirms they are not relying on the Firm for legal advice regarding their personal interests.
4. **Confidentiality:** Communications between the Company and the Firm remain protected by attorney-client privilege and will not be disclosed to the Director unless required by law.

Please indicate your agreement to this waiver by signing below.

Sincerely,

[Name of Company Representative]

[Title]

[Company Name]

Agreed and Accepted:

[Director Name]

Date: _____