

[Print on Buyer Letterhead or insert Address]

The Directors,
<<Target Name>>
<<Target Address>>
<<Target Address>>
<<Postcode>>

<<Date>>

Dear Sirs

<<Name of Company being acquired>>**Limited/PLC (“the Target”)**

We confirm that this company is interested in obtaining further information in connection with the possible acquisition by us of [the entire issued share capital of] **OR** [the undertaking and assets of] the Target (“the Proposed Transaction”). In this letter, “the Permitted Purpose” means the purpose of considering or furthering the Proposed Transaction and/or advising in relation to it.

The undertakings contained in this letter are given in consideration of the Target supplying to us (and/or to our officers, employees and advisers) commercial, financial and technical information and other material and data of a secret, confidential or proprietary nature relating to the Target in whatever form or medium and whether disclosed orally or in writing (together “Confidential Information”, which shall include all reproductions in whatsoever form or medium of all or any parts of such information). Confidential Information shall not include information:

- which is available to the public or becomes so available through no fault of either party or the Authorised Recipients;
- which was in our or our Authorised Recipient’s (as defined in paragraph 3 below) possession prior to the receipt hereunder;
- which is hereafter lawfully disclosed to us by any third party entitled to impart the same.

We agree and undertake that:

1. Prior to execution of a legally binding agreement, no announcement or disclosure of our interest in [the Target] **OR** [the undertaking and assets of the Target] will be made or solicited by us or on our behalf without the Target’s prior written consent. [If we should determine that, by reason of any legal requirement or of any rule or regulation of any regulatory or governmental authority having jurisdiction over us or any of the Authorised Recipients (as defined in paragraph 3 below) or with whose directions we or any of the Authorised Recipients are bound to comply, we or any of the Authorised Recipients are required to make any announcement as to any such matter, we shall consult with the Target with a view to agreeing the timing and content of any such announcement and will not release any such announcement without the Target’s prior consent.]
2. We will use Confidential Information for the Permitted Purpose and for no other purpose whatsoever.

3. We will be permitted to disclose Confidential Information to those responsible employees and to those advisers to whom in each case disclosure is proper and necessary for the Permitted Purpose (together the "Authorised Recipients"). We will procure that the Authorised Recipients are bound by equivalent non-disclosure obligations to those set out in this letter.
4. We will not to disclose to any person, firm or corporation without the Target's prior written consent any of the Confidential Information or the fact that Confidential Information has been provided by the Target or that the Proposed Transaction is under consideration provided that it is agreed that we shall have the right to disclose all or any part of the Confidential Information to an Authorised Recipient.
5. This undertaking shall not apply to information or Confidential Information, to the extent to which we or any of the Authorised Recipients are required to disclose it by law or any regulatory or government authority. In the event that we or any of the Authorised Recipients become so required to disclose any Confidential Information, we will give prompt notice of such fact to the Target.
6. We agree to return or destroy all Confidential Information held by us or our Authorised Recipients in the event that the Proposed Transaction fails to complete or at any time on the Target's written demand.
7. We will not for a period of <<Number of years>> years from the date of this letter endeavour to entice away from the Target or employ or offer to employ any person who is employed during that <<Period of years>> by the Target
8. We acknowledge that documents, whether containing Confidential Information or otherwise, made available to us or our advisers prior to, in the course of, or for the purposes of, negotiations will not constitute an offer by the Target or on its behalf and that, neither the Target nor its shareholders makes any representation or warranty, express or implied, as to the correctness, accuracy or completeness or otherwise of any Confidential Information save as may subsequently be agreed in writing, provided that this paragraph 8 shall not exclude liability or any remedy for or in respect of any fraudulent misrepresentation.
9. Without prejudice to any other rights or remedies that the Target may have, we acknowledge that damages may not be an adequate remedy for any breach by us or the Authorised Recipients of the provisions of this letter and that accordingly the Target shall be entitled without proof of special damage to remedies of injunction, specific performance and other equitable relief for any threatened or actual breach by us of the provisions of this letter.
10. No failure or delay by the Target in exercising any right, power or privilege under this letter shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any further exercise thereof or the exercise of any right, power or privilege hereunder or otherwise.
11. We acknowledge that the Confidential Information may contain or comprise personal data within the meaning of the Data Protection Legislation (as defined below) and that the provisions of this letter are, in part, to enable the Target to comply with the provisions of the Data Protection Legislation. In relation to such personal data, we and the Target each acknowledge to the other that the Data Protection Legislation will or may impose requirements on the Target and/or on us, and that the provisions of this letter are without prejudice to the requirements of the Data Protection Legislation. "Data Protection Legislation" means (1) unless and until General Data Protection Regulation (Regulation (EU) 2016/679)

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("GDPR") is no longer of
implementing laws, regu
to time) in the UK and s

UK, the GDPR and any national
legislation (as amended from time
lation which succeeds the GDPR.

12. [We confirm that we ar
ourselves and for and
and we hereby underta
letter and such undertak

takings contained in this letter for
ary companies for the time being
such subsidiary complied with this
to them.]

13. Any notice given under
be served on us by ha
person>> at [our registe

s letter shall be in writing and may
t by fax addressed to <<Name of
ing] OR [<<Address>>].

14. This letter (including an
or associated therewith
the laws of England. E
the English courts.

s and obligations arising therefrom
and construed in accordance with
mit to the exclusive jurisdiction of

15. We shall be discharged
the acquisition by us [o
[shares in the Target.] C

nder this letter upon completion of
s] of all or substantially all of the
ets of the Target].

Yours faithfully,

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For and on behalf of <<Buyer Nam

We confirm our acceptance of the

and the terms contained therein.

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For and on behalf of <<Target>> D

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