

[Print on Confidentiality Letter Address]

<<Name>>
<<Title>>
<<Company Name>>
<<Company Address>>
<<Company Address>>
<<Postcode>>

<<Date>>

Dear Sirs,

This letter is designed to protect the potential acquisition of <<Name of Offeree>> ("the Offeree") which certain Confidential Information <<Name of Offeror>> ("the Offeror") carry out an evaluation with a view to negotiations are to take place.

In this letter "Confidential Information" includes all written reports, studies, analyses, materials and documents prepared by the Offeror (or its professional advisers) in relation to the Business and the fact that any negotiations have taken place or are taking place and any offers which have been made.

"Confidential Information" does not include:

- (i) information which is available to the public or either party or their advisers prior to the receipt hereof;
- (ii) information which was in the possession of the Offeror or its Authorized Recipient prior to the receipt hereof;
- (iii) information which is hereafter lawfully obtained by the Offeror by any third party entitled to impart such information to the Offeror.

1. The Offeror hereby undertakes not to disclose the Confidential Information without the Company's prior written consent. It is agreed that Confidential Information of the Business is under confidentiality and the Offeror shall have the right to disclose a

negotiations with a view to the acquisition of the Business ("the Business"). It records the terms on which Confidential Information will be made available to the Offeror ("the Company") to enable it to carry out an evaluation of the Business and the terms on which any

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information which was in the possession of the Offeror or its Authorized Recipient prior to the receipt hereof;

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any person, firm or corporation without the Company's prior written consent. It is agreed that Confidential Information of the Business is under confidentiality and the Offeror shall have the right to disclose a

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(a) to its officers, employees and advisers who have a need to know in order that it may be able to complete the acquisition of the Business ("Authorized Recipients"); and

advisers who have a need to know in order that it may be able to complete the acquisition of the Business ("Authorized Recipients"); and

(b) to the extent required by the listing rules of the Stock Exchange or any other regulatory authority.

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2. The Offeror agrees not to disclose Confidential Information for the purposes of the acquisition of the Business or any part of it except for the purposes of the acquisition of the Business and of the negotiation of the

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3. The Offeror agrees to refrain from disclosing Confidential Information should it cease to be interested in the acquisition of the Business or at any time on the Company's written demand.

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4. The Company undertakes to disclose Confidential Information to the Offeror in good faith but makes no representation or warranty as to the accuracy or completeness of such Confidential Information.

The Company undertakes to disclose Confidential Information to the Offeror in good faith but makes no representation or warranty as to the accuracy or completeness of such Confidential Information.

5. The Company undertakes not to disclose Confidential Information without the prior written consent of the Offeror, notwithstanding the fact that it is aware that Confidential Information is under consideration, provided it is agreed that the Company will disclose all or any part of the Confidential Information to the Offeror.

person, firm or corporation without the prior written consent of the Offeror, notwithstanding the fact that it is aware that Confidential Information is under consideration, provided it is agreed that the Company will disclose all or any part of the Confidential Information to the Offeror.

(a) to its employees, advisers and other persons who have a need to know in order that it may be able to complete the acquisition of the Business ("Authorized Recipients"); and

advisers and other persons who have a need to know in order that it may be able to complete the acquisition of the Business ("Authorized Recipients"); and

(b) to the extent required by the listing rules of the Stock Exchange or any other regulatory authority.

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6. The Offeror agrees to ensure that the Recipients of the Confidential Information are bound by the same confidentiality obligations to those set out above.

Recipients of the Confidential Information are bound by the same confidentiality obligations to those set out above.

7. For <<Number of years>> years after the termination of this agreement the Offeror shall not endeavour to entice or employ or offer to employ any person who is employed by the Company.

For <<Number of years>> years after the termination of this agreement the Offeror shall not endeavour to entice or employ or offer to employ any person who is employed by the Company.

8. For <<Number of months>> months after the termination of this agreement solicit or entice the custom of any substantial client or customer of the Company.

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9. This agreement is governed by the laws of the State of California.

Yours faithfully,

For and on behalf of <<Company Name>>

We confirm our acceptance of the terms and conditions of this agreement and the terms contained therein.

For and on behalf of <<Name of Counterparty>>

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