

## UNDERTAKING OF CONFIDENTIALITY & NON DISCLOSURE

### Business Reference: JS2094

**In consideration of “You” disclosing or agreeing to disclose to “Us” Confidential Information, “We” undertake that:**

1. “We” shall treat the Confidential Information disclosed by whatever means as being **strictly private and confidential**, and unless information is specified in writing by “Adison” or “The Client” as ‘Not Confidential’ all information received by whatever means, will be treated as Confidential Information.
2. “We” shall take all reasonable measures to maintain its status as such.
3. “We” shall use the Confidential Information solely for the purposes of evaluating “The Business” (the “Permitted Purpose”) with a view to the acquisition of “The Business” (the “Proposed Transaction”), and not for any other purpose (including but without limitation to procuring any commercial advantage).
4. “We” shall provide “You” with all information, co-operation, facilities and access to enable you to perform legal, regulatory and contractual obligations prior to or after the “Proposed Transaction” to monitor “Our” observance of this Undertaking.
5. “We” shall not at any time disclose or allow access by any person any of the Confidential Information other than to:
  - 5.i Those of our Directors/partners or other members of Senior Management who require knowledge of the Confidential Information to achieve the “Permitted Purpose”;
  - 5.ii. The accountant, legal adviser, and other professional advisers, and solely for the purpose of soliciting ‘professional advice’ or ‘finance’ for the “Permitted Purpose” and “Proposed Transaction”;
  - 5.iii. Any other person approved in writing in advance by “Adison” and/ or by “The Client”;
- 6.1. “We” shall ensure that any of the persons referred to in paragraphs 5.i, 5.ii and 5.iii to whom all or any of the confidential material has been disclosed shall hold it strictly confidential and shall not disclose it to any third party, except to those persons as permitted in paragraphs 5.i, 5.ii and 5.iii , in which event our obligation is to ensure the confidentiality of such information;
7. “We” shall maintain a record of entities or persons to whom any Confidential Information together with the actual information disclosed to them, and that this record is made available to “You” upon request;
8. “We” shall not reproduce the Confidential Information or any part thereof in any format or media except with “Your” prior written consent, and “We” shall whenever requested by “You”, immediately return or require the immediate return to “You” of all matter in tangible form which is part of the Confidential Information and that all copies (whether made by “Us” or a third party) will be destroyed. On “Your” request “We” shall ensure that any third persons referred to in paragraph 5 to whom Confidential Information has been disclosed either returns to “You” all copies of that information or confirms in writing to “You” that all their copies of that information have been destroyed. “We” shall similarly destroy or ensure the destruction of any documents, analyses, reports, studies, compilations, and other materials prepared by “Us” or on our behalf which reflect on or are prepared from any of the Confidential Information;
9. “We” shall not disclose to any third party (except as under 5.i, 5.ii & 5.iii) the fact that negotiations / discussions are taking place or have taken place concerning the “Proposed Transaction” or any of its terms/conditions or that Confidential Information has been made available to “Us” or to the parties under 5.i, 5.ii and 5.iii;
10. “We” shall not make contact or approaches of any kind to “Your” employees, customers or suppliers of “The Client” or “The business” nor with any other person connected with “Your” business or “The Business” without written consent from “You”.
11. “We” shall not, for a period of two years from the date of termination of negotiations (except in the case of completion of the “Proposed Purchase” of “The Business”), seek to entice away from “The Business” any employee, officer or contractor of “The Client” or “The Business” or otherwise seek to interfere with the business of “The Client”;

12. "We" shall notify "You" promptly upon becoming aware of any unauthorised disclosure, copying, use or loss of all or any part of the Confidential Information and "We" accept that "We" shall be responsible for any breach of any of the terms of this Undertaking by "Us" or those persons to whom we provide the Confidential Information.
13. Immediately upon sale of "Our" Company or termination of "Our" Company or merger of "Our" Company with a third party, "We" shall return to "You" all Confidential Information including; documentation, copies, notes, diagrams, and other materials containing any portion of the Confidential Information.
14. "We" are acting in this proposed purchase of "The Business" as principle and not as agent or broker for any other person or company and that our interest is in acting on your behalf in acquiring or offering up for sale "Your" business for the purposes of "Our" business.
15. "We" will not and have not entered in to any agreement in reliance upon any representation written or oral made by "Adison" or "The Client" made on their behalf.
16. "Adison" will not be liable for any loss or damage suffered or incurred by us as a result of the supply of information by "Adison", "The Client" or made on their behalf.
17. "You" are not responsible for nor make any representation or warranty, express or implied, with respect to the information provided in the Confidential Information; nor to its completeness, or the contents of any other document or data supplied to "Us" in relation to this Undertaking including, without limitation, any warranty of merchantability or of fitness for a particular purpose.
18. "You" (The Data Controllers as defined in the Data Protection Act 1998) may hold and process any data and information provided by "The Client" and will have unlimited rights to use such information in any way they choose, including without limitation, the publication of details of the purchase of "The Business" after completion. "We" agree that you may contact us by any means including without limitation mail, e-mail, telephone or fax in relation to the Confidential Information or the "Proposed Transaction".
19. Nothing contained in this Undertaking shall compel "Adison" to provide "Us" with information relating to "You" or "Your Business" which "We" request. "You" shall be entitled at "Your" discretion to decline to supply "Us" with all or any information.
20. Nothing contained in this Undertaking shall in any way restrict "Our" right to use, disclose or otherwise deal with any of the Confidential if and to the extent that at the time it was imparted to "Us" it was in the public domain or it subsequently becomes so available, other than as a result of a breach of this Undertaking by "Us" or by any person referred to in paragraph 5.
21. Damages may be a wholly inadequate measure of loss in the event of any breach of the terms of this Undertaking and accordingly agree that in such event "You" shall be entitled to seek specific enforcement of these terms (by injunction or otherwise) on such terms as any Court with jurisdiction may deem just and proper.
22. We have read and accept fully the Disclaimer below:  
**Should "You" forward "Us" the Memorandum of Sale and all Confidential Information "We" accept that it and its contents do not and are not intended to constitute an offer for sale of "The Business" or any assets of "The Business". For the avoidance of doubt there is no intention to create a legal buyer-seller relationship and such a relationship will not come into existence unless and until a formal written contract of sale has been entered into. The content of the Memorandum of Sale or any other Confidential Information imparted by "You" is not intended to address "Our" particular requirements. "We" will carry out our own due diligence in respect of the Memorandum of Sale and satisfy ourselves as to the accuracy of all matters. "You" do not make any representation with respect to and do not warranty any information provided under this agreement, but shall furnish such in good faith.**
23. At no time shall any failure by "You" to enforce or exercise any of "Your" rights under this Undertaking be construed as a waiver of "Your" right to exercise or enforce that - or other rights - in future.
24. This Undertaking is governed by English Law and each party submits to the non-exclusive jurisdiction of the Courts of England and Wales.

**Definitions in this Undertaking:**

- i. **"You" and "Your"** means *Adison International Limited* or "Adison", a company registered in England and Wales under company number 05537815 of registered address; 4<sup>th</sup> Floor, 100 New Bond Street, Mayfair, London W1S 1SP, United Kingdom. Office address; 4<sup>th</sup> Floor, 100 New Bond Street, Mayfair, London W1S 1SP, United Kingdom, and shall be deemed to include any company or firm to which *Adison International Limited* delegate all or any part of their services for "The Client".
- ii. **"The Client"** refers to the individual, persons, partnership, company, body, club, affiliate and or any other unincorporated association that instructs *Adison International Limited*, directly or indirectly, in connection with the sale, valuation or purchase of "The Business".
- iii. **"The Business"** refers to the named business operated by the client, its parent companies, subsidiaries and all its associated and affiliated, person, partnership, company, body, club and/or any other unincorporated association.
- iv. **"We" "Us" and "Our"** means the undersigned individual, firm, company including parent companies, subsidiaries and all its associated and affiliated, person, partnership, company, body, club, family member and/or any other connected person.
- v. **"Confidential Information"** means information (in whatever format and medium and whether written or oral) directly or indirectly concerning "The Business" or "The Client" together with any other information which "You" designate or identify as being confidential, or that is identified by "Adison" as confidential.

BOX 1(By signing the below you confirm you have read and agreed to pages 1-4 of this agreement)

<b>Full name(s)</b> _____	<b>Position</b> _____	
<b>Company or firm name</b> _____		
<b>Trading name if different to above</b> _____		
<b>Business Registered Address</b> _____		
_____		
_____		
<b>Postcode</b> _____		
<b>Office Address</b> _____		
_____		
<b>Postcode</b> _____		
<b>Telephone Number</b> _____		
<b>Mobile Number</b> _____		
<b>Fax Number</b> _____		
<b>E-mail address</b> _____		
<b>Print Name:</b>	<b>Sign:</b>	<b>Date:</b>
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IMPORTANT NOTE

You will appreciate that confidentiality agreements are typically forwarded on to our clients for their consideration and approval. For this reason:

**IF YOU ARE ACTING FOR/ REPRESENTING ANY PARTY OTHER THAN YOURSELF (AS DETAILED IN BOX 1) YOUR CLIENT MUST COMPLETE THE DETAILS BELOW**

<b>Full name(s)</b> _____	<b>Position</b> _____	
<b>Company or firm name</b> _____		
<b>Trading name if different to above</b> _____		
<b>Business Registered Address</b> _____ _____		
<b>Postcode</b> _____		
<b>Office Address</b> _____ _____		
<b>Postcode</b> _____		
<b>Telephone Number</b> _____		
<b>Fax Number</b> _____		
<b>E-mail address</b> _____		
<b>Print Name:</b> .....	<b>Sign:</b> .....	<b>Date:</b> .....

Please complete and return ALL PAGES of this agreement to:  
Adison International Limited, 4<sup>th</sup> Floor, 100 New Bond Street, Mayfair, London W1S 1SP

tel. +44 (0)20 7692 0774  
fax. +44 (0)20 7692 0775  
team@adison-international.com  
**www.adison-international.com**