

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement is entered into by and between the parties hereinafter be referred to individually as a "Party" and collectively as "the Parties".

WHEREAS in conjunction with their discussions the Parties have heretofore and intend to continue to exchange certain information which is proprietary and confidential to them; and

WHEREAS the Parties desire to ensure that the confidentiality of their respective information is maintained.

NOW THEREFORE, in consideration of the mutual undertakings contained herein, the Parties hereto agree to the following:

1. Confidential Information is defined as any and all information contained or transmitted in any medium whatever concerning the corporate structure, business, or financial affairs, technical or market information of either of the Parties, including without limitation concerning the agreement, provided that Confidential Information shall not include any information which:
 - a. Was in the public domain at the time of its disclosure to or obtaining by the recipient thereof (the "Receiving Party"); or
 - b. Becomes publicly known other as a result of the unauthorised disclosure by, through or on behalf of the Receiving Party; or
 - c. Was obtained by the Receiving Party from a source which was not under any obligation of confidentiality to the Party to whom such information belongs (the "Disclosing Party"). Each of the Parties undertakes to the other that it shall:
 - i. hold in confidence and not disclose to any third party other than as specifically permitted herein; and
 - ii. not make any commercial use whatsoever of, other than for the purpose of evaluating and/or participating in the trading agreement in conjunction with the

other Party, in either case without the prior written consent of the Disclosing Party, any Confidential Information of the Disclosing Party which has heretofore been or at any time in future may be disclosed to or which otherwise comes into the knowledge of the Receiving Party; and

- iii. Disclose the Confidential Information of the other Party only to those of its directors, officers, employees, advisors, consultants and/or actual or prospective lenders to or investors in the agreement (collectively "Representatives*") who have a need to know such Confidential Information in order to perform their roles or professional functions, and only upon making such persons aware of the confidential nature of the Confidential Information and their obligation to maintain the confidence thereof, it being agreed that any disclosure in accordance with these terms shall not constitute a breach of the obligation of confidentiality set forth herein; and
 - iv. Be liable for any breach by any of its Representatives to whom it discloses any Confidential Information of the other Party, of the confidentiality obligation set forth sub-paragraph (b) above.
2. A Party may elect at any time to terminate further access to and/or review of its Confidential Information. Neither Party nor any of either of their directors, officers, employees, or advisors have made or will make any representation or warranty regarding the completeness, accuracy or fitness for a particular purpose of its Confidential Information. Neither Party nor any of its Representatives will have any liability for any indirect or consequential damages (including lost profits) to the other Party or any of its Representatives resulting from the authorised use of the first Party's Confidential Information.

Upon the written request of either Party at any time, each Party agrees promptly to redeliver to the other Party or to destroy all the Confidential Information belonging to the other and any other material containing or reflecting any of such Confidential Information, and that it will not retain any copies, extracts or other reproductions in whole or in part of such material in any medium whatsoever.

3. Each Party agrees that damages alone would be an insufficient remedy for any breach of the terms of this confidentiality undertaking and that the remedies of injunction, specific performance or other equitable relief would be suitable remedies in the event of any breach or threatened breach of this Agreement.
4. In the event that any Confidentiality Information is required to be disclosed by any competent court or other governmental or regulatory body, the Receiving Party shall promptly and in advance of any such disclosure give the Disclosing Party notice of such disclosure requirement and shall only disclose such of the Confidential Information as is required by such body. Disclosure in compliance with this paragraph shall not constitute a breach of this Agreement.
5. Neither this Agreement nor the disclosure by a Party of any Confidential Information hereunder shall be construed as granting to the other any right or licence to any information, data or intellectual property rights (including but not limited to patents, trademarks, copyrights or trade secrets).
6. This Agreement is not and shall not be construed as a commitment or agreement by either Party to enter any type of transaction or contractual arrangement. This Agreement does not create a partnership, joint venture or any similar entity or relationship between the Parties.
7. Neither Party shall be deemed to be a representative, agent or contractor of the other Party, nor shall either Party has any authority or right to assume or create any obligation of any kind or nature, express or implied, on behalf of or in the name of the other Party, nor to bind the other Party in any way. Except as expressly provided herein, this Agreement shall not restrict either Party's freedom to enter or to refrain from entering into any transaction with any third party.

No provision of this Agreement shall be considered to have been waived by either Party except when such waiver is made in writing.

8. All of the Parties' rights and obligations with respect to any Confidential Information that is exchanged during the term of this Agreement shall survive the expiration or termination of this Agreement for a period of three (3) years.

9. This Agreement may be amended only in writing by an agreement duly executed by the Parties.
10. This Agreement may be executed in more than one counterpart, each of which shall constitute an original but which together shall comprise one instrument. This agreement may be executed in the first instance by facsimile signature, to be followed as soon as practical thereafter with hard copy original.
11. This Agreement shall be governed by and construed in accordance with English law.
12. IN WITNESS WHEREOF the Parties have executed this Confidentiality Agreement by their duly authorised representatives on the date first above written.