

[Issuer¹ Letterhead]

[Name and address of investment bank]

Date:

Dear Sirs,

We refer to a potential [describe offering of equity securities] (the “**Transaction**”) by [Company/us] (the “**Company**”). As a condition to our disclosing any information to you relating to the Company and the Transaction, we require that you agree in writing to the following.

1. You shall not, without our prior written consent, subject to paragraph 2 below, use, distribute, or disclose to any third party any information (except for information that can be obtained from publicly available sources, was in your possession on a non-confidential basis prior to the date of this letter agreement, or that comes into your possession on a non-confidential basis from a third party who is not known by you to be under a confidentiality obligation to us) that is disclosed to you by us or our representatives concerning the Transaction, including (a) information concerning the Company that is provided in connection with the Transaction, (b) knowledge about the contemplation of, preparation for and details of the Transaction, and (c) the contents of this letter agreement (“**Confidential Information**”).
2. You shall:
 - (a) use the Confidential Information solely to the extent necessary in connection with your participation, if any, in the Transaction;
 - (b) disclose Confidential Information solely to your advisors, your employees, your affiliates or the employees of your affiliates to the extent necessary for the purposes of paragraph 2(a) above; *provided, however*, that such employees and affiliates are required to use or disclose the Confidential Information solely in accordance with this letter agreement;
 - (c) otherwise disclose Confidential Information solely to the extent that (1) you, or any of your affiliates, your employees or the employees of your affiliates, is required to do so by law, regulation, regulatory process, governmental agency, or court order, or (2) it is relevant for use in connection with any claim, action, proceeding or investigation in connection with the Transaction, including, without limitation, to assert any due diligence defence; *provided* that you have first, to the extent practicable and permissible, (i) provided us with prompt notice of such obligation and any related regulatory or legal process to enable us to seek an appropriate protective order or other remedy and (ii) consulted with us with respect to our taking steps to resist or narrow the scope of such obligation;
 - (d) if we so request, promptly return to us all Confidential Information we have

¹ This form is designed for use in connection with an invitation to join a syndicate for a follow-on offering by a listed issuer on an expedited basis.

provided you and, to the extent practicable, destroy all materials you have produced that are derived from, or contain, such Confidential Information; *provided* that you may retain Confidential Information and any such derivative materials, to the extent required for legal, regulatory or internal compliance purposes, or which have been created pursuant to automatic electronic archiving procedures.

3. No failure or delay by us in exercising any right, power, or privilege set out in this letter agreement shall operate as a waiver, nor shall any single or partial exercise preclude any other or further exercise of any right, power or privilege under this letter agreement.
4. You acknowledge that those of your employees who receive Confidential Information and those employees of your affiliates who receive Confidential Information are not permitted to trade in the securities of the underlying company in breach of any applicable securities laws.²
5. Without prejudice to the rights and remedies otherwise available to us, we shall be entitled to seek equitable relief by way of injunction if you breach or threaten to breach any of the provisions of this letter agreement.
6. This letter agreement contains the entire agreement between you and us concerning the confidentiality of the Confidential Information and shall have effect to the exclusion of any other obligation of confidentiality that might otherwise apply to you.
7. No modification or waiver of the terms and conditions of this letter agreement shall be binding on you or us unless agreed in writing.
8. This letter agreement shall be governed by the laws of [England and Wales]. You agree to submit to the exclusive jurisdiction of the courts of England and Wales regarding any dispute in connection with this letter agreement. A person who is not a party to this letter agreement has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any form of this letter agreement.³
9. This letter agreement will remain in effect until the earlier of the following: (a) the announcement of the launch of the Transaction, (b) a date determined by mutual agreement of the parties to this letter agreement, and (c) twelve months from the date of this letter agreement.
10. This letter is consistent in all material respects with the standard form Listed Issuer Confidentiality Agreement promulgated by AFME (formerly SIFMA).

[Signature Page Follows]

² [NOTE: This provision is not intended to restrict ordinary-course, public-side trading.]

³ Under appropriate circumstances, the law and jurisdiction of New York and/or any other European Economic Area jurisdiction may be used. Bracketed text to be amended or deleted if English law is not chosen to govern the agreement.

Please sign a copy of this letter and return it to us.

Yours faithfully,

[Issuer]

By: _____
Name:
Title:

Accepted and
acknowledged

[Investment Bank]

By: _____
Name:
Title: