**PROJECT SATURN NDA - PROVISION OF CONFIDENTIAL INFORMATION**

You have expressed an interest in the Proposal and in consideration of UK Asset Resolution Limited and members of the Group and their respective Agents making available to you and your Agents (subject to sub-paragraph 3.1(A) below) the Confidential Information you hereby agree with and acknowledge and undertake to the Company on the terms set out below.

## To confirm your acceptance of the terms, please complete the Potential Bidder Details in the table below and then print, sign and return a copy of this document to UKAR who will countersign the document.

|  |
| --- |
| **Potential Bidder Details** |
| Company Name | Click here to enter text. |
| Registered Company Number | Click here to enter text. |
| Place of Incorporation | Click here to enter text. |
| Address | Click here to enter text. |
| Notice details (cl 14.1)(if different from above) | Click here to enter text. |
| Contact email for Notices (cl 14.12) | Click here to enter text. |

# Interpretation

## In this document:

**“Agents”** means directors, officers, employees, professional advisers, auditors and contractors;

**“Company”** means UK Asset Resolution Limited;

**“Confidential Information”** means:

### all Information relating directly or indirectly to the Proposal including the existence of the Proposal and this document and of the discussions and negotiations between you and the Company or members of the Group (or in each case their respective Agents) and the willingness of the Company and members of the Group to enter into such discussions and negotiations with you or any other party; and

### all Information relating to the Company or any member of the Group including, without limitation, Information relating to the property, assets, business, trading practices, plans, proposals and/or trading prospects of the Company or any member of the Group,

disclosed by or acquired in any way (and whether directly or indirectly and before, on or after the date of this document) from the Company or any member of the Group or from any of their respective Agents and includes all copies of any such Information and Information prepared by you or your Agents which contains or otherwise reflects or is generated from such Information

BUT EXCLUDING:

#### all Information that is in, or has (after disclosure to or acquisition by you or your Agents) entered, the public domain otherwise than (a) as a direct or indirect consequence of any breach of any undertaking contained in or given pursuant to this document or (b) which you know (or ought reasonably to have known having made reasonable enquiry) to have been disclosed in breach of any duty of confidentiality owed to the Company or any member of the Group or their respective Agents; and

#### all Information that you can show by your or their written records was properly and lawfully in your or your Agents’ possession prior to the time that it was disclosed by or acquired from the Company or any member of the Group or their respective Agents and provided that such Information is not known by you to be subject to any other duty of confidentiality owed to the Company or any member of the Group or their respective Agents;

**“Data Breach”** means any accidental, unlawful or unauthorised destruction, loss, alteration, disclosure of, or access or damage to the Personal Data or any other unauthorised or unlawful processing of the Personal Data;

 **“Data Protection Law”** means (a) the GDPR; and (b) any other applicable data protection and privacy laws, regulations and other similar instruments in any other jurisdiction;

“**EEA**” has the meaning given in clause 9.1(G);

 “**GDPR**” means the General Data Protection Regulation (EU) (2016/679) (as amended from time to time) and any laws and/or regulations of the United Kingdom that: (a) implement and/or exercise derogations under it; and/or (ii) replace or supersede it;

**“Group”** means the Company and its subsidiary undertakings and associated undertakings from time to time (subsidiary undertaking and associated undertaking each having the meaning ascribed to it in the Companies Act 2006);

**“Information”** means all information of whatever nature and in whatever form including, without limitation, in writing, orally, electronically and in a visual or machine‑readable medium including CD ROM, magnetic and digital form and includes any information contained in any dataroom;

**“person”** includes a reference to an individual, a body corporate, government body, association or partnership;

**“Personal Data”** means any personal data (as defined under applicable Data Protection Law) that is disclosed by or acquired in any way (and whether directly or indirectly, or before, on or after the date of this document) from us or any member of the Group or from any of our respective Agents and includes all copies of any such personal data prepared by you or your Agents which contains such personal data;

**“Proposal”** means the proposed outsourcing by the Company of certain corporate and claims management services, as more fully described in the “Contract Notice” and after signing of this document the “Bidder Information Pack” to be provided to you by the Company or its Agent;

“**Regulator**”means the UK Information Commissioner, a supervisory authority (as defined in the GDPR) or any other person having regulatory or supervisory authority over processing of Personal Data by the parties; and

“**securities**” means any shares or security in the capital of the relevant company, any option to acquire any such share or security and any derivative relating to, or any rights whatsoever in respect of, any such share or securities.

## The obligations are given by you in favour of the Company on behalf of each member of the Group.

# Confidential Information

## You will treat and keep all Confidential Information as secret and confidential and will not, without the prior written consent of the Company, directly or indirectly communicate or disclose (whether in writing or orally or in any other manner) Confidential Information to any other person other than as provided in paragraph 3. You will ensure that the Confidential Information is protected with the same security measures and degree of care that would apply to your own confidential information and in any case no less than reasonable measures and a reasonable degree of care. With respect to Personal Data, you will also comply with paragraph 9.1(B).

## You will not use any Confidential Information for any purpose (including, but not limited to, any competitive or commercial purpose) other than directly in connection with evaluating, negotiating or advancing the Proposal.

## You will not make, or permit or procure to be made, any copies in any form of the Confidential Information except (a) for the purpose of supplying Confidential Information to persons to whom disclosure of Confidential Information is expressly permitted by this document or (b) with the prior written consent of the Company.

## You will notify the Company in writing, promptly upon discovery, of the full circumstances of any unauthorised use or access to or disclosure of the Confidential Information, or any other breach or threatened breach of this document by you or any of your Agents, and to cooperate with the Company in every reasonable way to prevent further unauthorised use or disclosure.

## You acknowledge and accept that some or all of the Confidential Information constitutes inside information (as defined under applicable laws) and that the use of such information is regulated by applicable legislation relating to insider dealing or trading and market manipulation and it may also be regulated by applicable data protection and consumer privacy laws. You confirm that you are aware of and shall comply with, and will advise and procure compliance from any Agents who receive the Confidential Information under sub-paragraph 3.1(A) in respect of, the restrictions imposed by applicable law on any person who has received inside information comprising the Confidential Information disclosed to it and on the disclosure of such information to any other person.

## For the avoidance of doubt this document imposes no duty of confidentiality on the Company or any member of the Group, and the Company and any member of the Group are permitted to share information (including the Confidential Information) with affiliates, the European Commission, the Bank of England, HM Treasury and UK Government Investments Limited, or any of their employees or professional advisers and you acknowledge and accept the foregoing.

# Exceptions and restrictions

## The restrictions in sub‑paragraph 2.1 do not apply to the disclosure of Confidential Information:

### to your Agents who need to receive and consider Confidential Information for the purposes of the Proposal; or

### which is required to be disclosed by law or the rules of any applicable regulatory organisation (but subject to paragraph 5).

## You will ensure that where Personal Data is disclosed by you under sub-paragraphs 3.1(A) or 3.1(B) of this document, disclosure of Personal Data is limited to those persons who need access to the Personal Data to assess the Proposal and that access will only be granted to such part or parts of the Personal Data as is strictly necessary in relation to that person’s particular duties in assessing the Proposal.

## You will ensure that:

### each person to whom any Confidential Information is disclosed by you in accordance with sub-paragraphs 3.1(A) and 3.1(B) is provided with a copy of this document and observes its terms as if they were a party to the document and had undertaken the same obligations as are undertaken by you; and

### each person granted access to Personal Data under sub-paragraphs 3.1(A) and 3.1(B) is reliable and is aware of your duties and his, her or its duties under Data Protection Law and under this document with respect to the Personal Data.

## You will be responsible for any breach of the terms of this document by any person to whom you disclose Confidential Information under this paragraph 3.

# Records and return of Confidential Information

You will keep a record of the Confidential Information provided to you or your Agents and of any persons holding that Confidential Information. You will, upon demand by the Company or if you cease to be interested in the Proposal:

### within seven days of such demand or cessation of interest, destroy or return to the Company all hard copy documents and all other materials which are in a form reasonably capable of delivery containing or reflecting any Confidential Information and all copies thereof which have been made by or on behalf of you or your Agents other than your or your Agent’s own proprietary Information which you or they will destroy; and

### ensure that where Confidential Information has not been returned or destroyed under (A) above, no step will be taken to access or recover such Confidential Information from any computer, word-processor, telephone or other device containing such information or which is otherwise stored or held in electronic, digital or other machine-readable form and you will continue to hold such Confidential Information subject to the terms of this document.

In addition, you will within seven days of such demand or cessation of interest provide a certificate addressed to the Company and signed by a duly authorised representative confirming compliance with this paragraph by you and your Agents. Notwithstanding the obligations in this paragraph, you and your Agents will be entitled to retain such copies of such Information as are required by law or the rules of any applicable regulatory organisation or professional body to which you or they are subject and such Information will continue to be held subject to the terms of this document.

# Announcements and disclosure

## Subject to sub-paragraphs 5.2 and 5.3, and other than as provided by paragraph 3, you will not make, or permit or procure to be made or solicit or assist any other person to make, any announcement or disclosure of any Confidential Information, including your prospective interest in the Proposal, without the prior written consent of the Company.

## In the event that you become (or it is reasonably likely that you will become) compelled by law or the rules of any applicable regulatory organisation to whose jurisdiction you are subject, to disclose any Confidential Information, you will, where and to the extent permitted by law or any such rules, immediately notify the Company so that it may seek any appropriate means to prevent or minimise that disclosure or waive compliance with the provisions of this document and you will co-operate with the Company and take such steps as it may reasonably require for that purpose.

## Where you make disclosure of Confidential Information under sub-paragraph 5.2, the disclosure will (to the extent permitted by law or regulation) be made after prompt consultation with the Company and after taking into account its requirements as to its timing, content and manner of making. Furthermore, you will disclose only that portion of the relevant Confidential Information which your legal advisers advise in writing must by law or regulation be disclosed.

## Where in accordance with sub-paragraph 5.3, you are not permitted to consult with the Company before disclosure is made you will, to the extent permitted by law or regulation, inform the Company of the circumstances, timing, content and manner of making of the disclosure promptly after such disclosure has been made.

## You will, to the extent permitted by law or regulation, immediately notify us of the full circumstances of any breach, or threatened breach, of this document upon becoming aware of such breach or threatened breach.

## Any notification required pursuant to this document will be made immediately by email to the person whose contact details are set out in the Potential Bidder Details or to such other person or email address as you may be notified in writing from time to time.

# Approaches to the Company or other members of the Group and others (including borrowers of the underlying mortgage loans)

## In connection with the Proposal you will make contact with and deal only through those individuals from the Company and any member of the Group and their respective Agents who may from time to time be notified to you by the Company in writing. Subject to sub-paragraph 6.3, you will not, without the written consent of the Company, directly or indirectly initiate or engage in or have any contact of any kind whatsoever in connection with the Proposalwith any of the directors or employees of the Company or any member of the Group (save to the extent provided in the previous sentence).

## You undertake that you will not directly or indirectly in connection with the Proposal:

### have contact with or accept any Information or advice from any client, customer or supplier of any member of the Group; or

### visit any of the properties at which the business of any member of the Group is carried on,

in each case without the prior written consent of the Company.

## Nothing in sub-paragraph 6.1 will prevent you from considering and accepting an application made by any such person or employee in response to a recruitment advertisement published generally and not specifically directed at the employees of any member of the Group.

## Without prejudice to sub-paragraph 2.1, you undertake that you will not at any time, without the prior written consent of the Company:

### enter into any discussions or negotiations with or disclose any Confidential Information to another potential service provider in relation to the Proposal.

### enter into any discussions or negotiations with any regulatory organisation in relation to the Proposal save to the extent permitted pursuant to clause 5.

## You undertake that you will not directly or indirectly and either alone or jointly with or on behalf of any person, in connection with the Proposal, contact or communicate with any borrower, customer, landlord, tenant, guarantor, supplier, trustee, rating agency, counterparty or other person who you know or suspect (or should reasonably know or suspect) has had any dealings with the Company or any member of the Group in connection with the Proposal without the prior written consent of the Company.

# Duration and Entire Agreement

## With the exception of paragraph 4 which shall continue, the obligations under this document will expire 2 (two) years from the date of this document.

## This document constitutes the entire agreement between us in relation to your obligations regarding Confidential Information and supersedes any previous agreement, whether express or implied, regarding Confidential Information.

# Principal

You confirm that you are acting in this matter as principal and not as nominee, agent or broker for any other person and that you will be responsible for your own costs whether incurred by yourselves or your Agents in considering or pursuing the Proposal (whether or not it proceeds) and in complying with the terms of this document.

# Data Protection

## You acknowledge that Confidential Information may include Personal Data, the handling or processing or transfer of which may be subject to the requirements of Data Protection Law. Without limitation to any other term of this document, in relation to the Personal Data, you will:

### comply with all relevant provisions of Data Protection Law;

### implement appropriate technical and organisational measures to ensure the processing of Personal Data meets the requirements of the GDPR and to ensure the protection of the rights of the data subject;

### on becoming aware of a Data Breach, promptly notify us of such Data Breach;

### promptly notify us if you receive any communication (a) which relates to your or our compliance with Data Protection Law in respect of the Personal Data; or (b) from any individual whose Personal Data you or your Agents process or from any person acting on behalf of such individual;

### assist us with making any mandatory notifications to Regulators and/or affected data subjects in the event of a Data Breach;

### make available to us all reasonable information necessary to demonstrate compliance with this clause 6; and

### only transfer Personal Data outside the European Economic Area (the “**EEA**”) or otherwise process Personal Data outside of the EEA without the prior written consent of the Company if:

#### the country or territory to which the Personal Data is to be transferred or in which it will be processed is deemed adequate by the European Commission pursuant to Data Protection Law;

#### the Personal Data is to be transferred and/or processed under binding corporate rules for the transfer and processing of personal data outside the EEA, approved by the relevant data protection authority or authorities in accordance with Data Protection Law;

#### the entity to which the Personal Data is to be transferred or by which it will be processed has subscribed in full to the EU-US Privacy Shield requirements; or

#### the transfer and/or processing of Personal Data outside of the EEA is done on the basis of the standard contractual clauses for the transfer and processing of personal data outside the EEA approved by the EU Commission in accordance with Data Protection Law.

# Procedure

You understand that the Company may, at its absolute discretion, change or terminate the procedure for the Proposal at any time and without notice and you agree that the Company will be under no obligation to accept any offer or proposal which may be made by you or on your behalf in the course of any negotiations.

# No Offer

You agree that all Information, whether containing Confidential Information or otherwise, made available to you or your Agents prior to, in the course of, or for the purpose of, negotiations in relation to the Proposal, will not constitute an offer, inducement or invitation by, or on behalf of, the Company or any member of the Group nor will those documents nor the Information contained in them form the basis of, or any representation in relation to, any contract.

# No Representations

You acknowledge that no responsibility is accepted, and no representation, undertaking or warranty is made or given, in either case expressly or impliedly, by the Company or by any member of the Group or their respective Agents as to the accuracy or completeness of the Confidential Information or any other Information supplied or as to the reasonableness of any assumptions on which any of the same is based or the use of any of the same. You further acknowledge that you will be responsible for making your own decisions on the Confidential Information and the Proposal and that neither the Company nor any member of the Group nor their respective Agents will be under any obligation to update, supplement or correct the Confidential Information or any other Information supplied. Accordingly, you agree that neither the Company nor any member of the Group nor their respective Agents will be liable for any direct, indirect or consequential loss or damage suffered by any person resulting from the use of the Confidential Information or any other Information supplied, or for any opinions expressed by any of them, or any errors, omissions or misstatements made by any of them in connection with the Proposal. You agree that you will not place any reliance on any statement, forecast, representation, warranty or covenant (written, oral or in any other media) made by the Company or any member of the Group or their respective Agents in connection with the Confidential Information, the Proposal or any other matter contemplated hereby. Each statement in this paragraph is made subject to the terms of any definitive written agreement or agreements entered into between the parties relating to the Proposal and has no application in the case of fraud.

# Contracts (Rights Of Third Parties) Act 1999

## The provisions of this document confer benefits on the persons specifically referred to in sub-paragraph 1.2 (each, a “Third Party”) and, subject to the remaining terms of this paragraph 13, are intended to be enforceable by each Third Party by virtue of the Contracts (Rights of Third Parties) Act 1999.

## Notwithstanding sub-paragraph 13.1 of this document, this document may be rescinded or varied in any way and at any time without the consent of any Third Party.

# Notices

## Other than the service of proceedings or other documents in a legal action to which the Civil Procedure Rules apply, any notice or communication given under or in connection with this document (save for any administrative query or request for permission to disclose, as to which see paragraph 14.3 below) shall be in writing and:

 (A) delivered by hand; or

 (B) sent by recorded delivery; or

to the relevant party at the address and marked for the attention of the individual below (or such other address or individual as may be notified by the relevant party to the other party in accordance with this paragraph 14):

|  |  |
| --- | --- |
| **The Company** | **You** |
| UK Asset Resolution LtdCroft RoadCrossflattsBingleyWest YorkshireBD16 2UA**Attention**: Head of Legal | The notice details set out in the Potential Bidder Details above. |

 (C) sent by email to the address below:

 The Company: **ResiCo@UKAR.co.uk**

 You: The email address set out in the Potential Bidder Details above.

## Any notice or communication given in accordance with paragraph 14.1 shall be deemed to have been served:

 (A) if delivered by hand, at the time of delivery;

 (B) if sent by recorded delivery, at 9.00am on the second Business Day after the date of posting, and

 (C) if sent by email, when actually received and read,

provided that if a notice or communication is deemed to be served on a day which is not a Business Day or after 4.30pm on a Business Day, it shall be deemed to be served at 9.00am on the immediately following Business Day.

## Any administrative query or request for permission to disclose should be sent in writing to the following email address: ResiCo@UKAR.co.uk.

# General

## You acknowledge and agree that damages alone may not be an adequate remedy for any breach of this document and/or breach of confidence. Accordingly, the Company may be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of this document and/or breach of confidence.

## No failure or delay in exercising any right, power or privilege under this document will operate as a waiver of it, nor will any single or partial exercise of it preclude any further exercise or the exercise of any right, power or privilege under this document or otherwise.

## To the extent that any Confidential Information is covered or protected by privilege, then disclosing such Information to you or otherwise permitting disclosure of it does not constitute a waiver of privilege or any other rights which the Company or any member of the Group or their respective Agents may have in respect of such Confidential Information.

## To the extent that any Confidential Information constitutes professional advice (legal, accounting, financial or other) provided to or in respect of the Company or any member of the Group, you acknowledge and agree that you may not rely on any such professional advice provided, and the relevant adviser shall have no liability or duty of care to you whatsoever in respect of any such professional advice.

## The rights, powers and remedies provided in this document are cumulative and not exclusive of any rights, powers and remedies provided by law.

## This document will enure to the benefit of, and be enforceable by, the successors and assigns of the Company and you agree to procure that its terms are observed by any successors and assigns of your business or interests or any part thereof as if they had been party to this document.

## You acknowledge and agree that no right or licence is granted to you in relation to the Confidential Information except as expressly set forth in this document.

## The provisions of this document will be severable in the event that any of the provisions hereof are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions will remain enforceable to the fullest extent permitted by law.

## This document may be executed in any number of counterparts and by the parties to it on separate counterparts, but will not be effective until each party has executed at least one counterpart. Each counterpart will constitute an original of this document, but all the counterparts will together constitute but one and the same instrument.

## This document is to be governed by, and construed in accordance with, English law. Each party hereby irrevocably submits to the non-exclusive jurisdiction of the English courts in respect of any claim or dispute arising out of or in connection with this document or the relationship between the parties or the conduct of any negotiations in relation to the Proposal.

Yours faithfully

.............................................................................
for and on behalf of UK Asset Resolution Limited

Dated

We agree to the matters set out in the above document.

..............................................................................

duly authorised officer for and on behalf of

Company Name Click here to enter text.

Dated