

NATURAL FIBRE EXCHANGE – JOINT BUYER/SELLER CONFIDENTIALITY UNDERTAKING

Company Name ("Company"): _____

1. The Company above has advised Natural Fibre Exchange Ltd ("**NFX**") that it has a legitimate interest in operating as both a buyer and seller on the Natural Fibre Exchange ("**NFX**").
2. Conscious of its competition law obligations, and in accordance with rule [2.1.3] of the NFX Trading Event Rules (the "**Rules**"), this undertaking records steps that the Company must undertake, at a minimum, to separate its buying and selling operations on the NFX platform.
3. This undertaking is not exhaustive and:
 - (a) does not supersede or supplant the Company's requirement to comply with the Rules;
 - (b) locational separation between buying and selling operations would be preferred if feasible (and, therefore, the "firewalls" outlined in this undertaking represent the minimum required level of separation between the Company's buying and selling operations).
4. The Company shall establish separate teams to be responsible for each of its buying and selling operations on the NFX platform. It is acknowledged that the Company's buying team may have access to non-public information of third party sellers on the NFX, such as:
 - (a) third party sellers' supply quantities for natural fibre products offered on the NFX platform;
 - (b) third party sellers' starting prices for natural fibre products on the NFX platform; and
 - (c) third party sellers' non-public terms of trade.(together "**Confidential Third Party Seller Information**").
5. It is acknowledged that the Company is not entitled to receive third party sellers' specific forecasts of volumes that those sellers intend to sell on the NFX platform unless there is locational separation (i.e. separate offices) between its buying and selling operations (in which case that forecast information will also be "Confidential Third Party Seller Information" for the purposes of this undertaking).
6. The Company will ensure that all its representatives in its buying team:
 - (a) adhere to the terms of this Confidentiality Undertaking, and will sign their personal acknowledgement of this Confidentiality Undertaking;
 - (b) are recorded as being in the Company's buying team in an up-to-date internal list;
 - (c) are not members of the Company's selling team, and specifically will not simultaneously perform any role within the Company (including being a member of the selling team) that has influence, discretion or control over:
 - (i) the sale by the Company of any natural fibre products on the NFX platform;or

- (ii) the sale by the Company of natural fibre products outside the NFX platform that are directly substitutable for those products that it has eligibility to purchase on the NFX platform;
 - (iii) deciding which of the Company's products should be offered for sale on the NFX platform.
 - (d) will ensure that they do not disclose, or cause to be disclosed, Confidential Third Party Seller Information to any person that is not a member of the buying team. In particular, Confidential Third Party Seller Information must not be disclosed to any person(s) referred to in 6(c)(i) or (c)(iii) above;
 - (e) only access, and use, Confidential Third Party Seller Information in connection with their roles as buyers on the NFX platform;
 - (f) take all reasonable steps necessary to protect Confidential Third Party Seller Information from being accessed by any person who is not in the Company's buying team. Such steps must include:
 - (i) ensuring all hard-copy Confidential Third Party Seller Information held by the buying team can only be accessed by persons who are members of the Company's buying team;
 - (ii) ensuring all electronic Confidential Third Party Seller Information held by the buying team can only be accessed by persons who are members of the buying team; and
 - (iii) all other reasonable steps necessary to protect Confidential Third Party Seller Information in the possession of the buying team from being improperly accessed by any persons who are not members of the Company's buying team; and
 - (g) comply with the Rules, as amended from time to time.
7. The Company will ensure that all its representatives in its selling team:
- (a) adhere to the terms of this Confidentiality Undertaking, and will sign their personal acknowledgement of this Confidentiality Undertaking;
 - (b) are recorded as being in the Company's selling team in an up-to-date internal list;
 - (c) are not members of the Company's buying team, and specifically will not simultaneously perform any role within the Company that would violate the terms of this undertaking.

Signed: _____

Date: _____

