

## **PARTNERSHIP AGREEMENT - EXTRACT**

### **26. CONFIDENTIALITY**

26.1 Notwithstanding any other provision of this Agreement, the General Partner shall have the right not to provide the Limited Partners, for such period of time as the General Partner determines, with any information about the Partnership or the Partnership Assets, that the Limited Partners would otherwise be entitled to receive or to have access to pursuant to this Agreement if:

26.1.1 the Partnership or the General Partner (or any of its owners, directors, employees or Associates) is required by law or by agreement with a third party to keep such information confidential; or

26.1.2 the General Partner determines that the disclosure of such information to the Limited Partners is not in the best interest of the Partnership or could materially prejudice the Partnership or its business affairs.

26.2 Each Limited Partner shall keep confidential and shall not disclose to any person:

26.2.1 the details of this Agreement, or the details of any transaction or agreement contemplated or entered into in terms of this Agreement;

26.2.2 any information relating to the business, the operations and affairs of the Partnership;

26.2.3 any information relating to actual or prospective investments in Partnership Assets, save with the written consent of the General Partner;

26.2.4 any information, including their identity, regarding other Limited Partners; and

26.2.5 any information relating to any dispute arising out of or in connection with this Agreement, all of which will be known as the "Confidential Information" in this Agreement.

26.3 Each Limited Partner shall keep all Confidential Information confidential and disclose it only to their officers, directors, employees, consultants and professional advisers who:

26.3.1 need to know that Confidential Information (and then only to the extent that each such person needs to know);

26.3.2 are aware that the Confidential Information must be kept confidential;

26.3.3 are aware of the disclosing party's undertaking in relation to the Confidential Information in terms of this Agreement; and

26.3.4 have been directed by the disclosing party to keep the Confidential Information confidential.



26.4 The obligations of the Parties in relation to the maintenance and non-disclosure of the Confidential Information in terms of this Agreement do not extend to information that:

26.4.1 is disclosed to the receiving Party in terms of this Agreement but, at the time of such disclosure, is known to be in the lawful possession or control of that Party and not subject to an obligation of confidentiality;

26.4.2 is or becomes public knowledge, otherwise that because of a breach of this Agreement by any Party; or

26.4.3 is compelled to be disclosed by the provisions of any law, statute or regulation, or during any court proceedings, or by the rules or regulations of any Exchange.

26.5 The General Partner shall have the right to cease providing any Limited Partner, that is subject to any law, rule or regulation (collectively, "Disclosure Laws") that impose upon it an obligation to make information available to the public, with Confidential Information in the manner and format provided to other Limited Partners if:

26.5.1 the Limited Partner receives a request to disclose Confidential Information and determines that it is obliged to provide the information; or

26.5.2 that Limited Partner and the General Partner determine in good faith that the Limited Partner is reasonably likely to be required to disclose Confidential Information (whether as a result of any court proceeding, decision or order otherwise); or

26.5.3 that Limited Partner receives written advice from its legal adviser that disclosure of Confidential Information is required; or

26.5.4 there is a change in policy of that Limited Partner under which it will disclose Confidential Information, ("Trigger Event").

26.6 The General Partner will provide that Limited Partner with prompt notice upon any determination by it pursuant to Clause 26.5 above. Each Limited Partner will provide the General Partner with prompt notice upon the occurrence of a Trigger Event and, unless otherwise prohibited by law, will use its reasonable commercial endeavours to provide the General Partner with such notice, prior to its disclosure of any Confidential Information and whether an exemption might be available for the information requested to be disclosed, provided that the failure to provide such notice shall not be considered a default under this Agreement. Such Limited Partner will use its reasonable commercial endeavours to allow the General Partner the reasonable opportunity to support any exemption from disclosure (if any), and, if necessary, permit the General Partner to work together with it to contest the potential release of the affected information. However, neither the Partnership nor the General Partner shall make any claim against any Limited Partner if, despite compliance with this, that Limited Partner makes available to the public any Confidential Information that it has received from the Partnership or the General

Partner which it has determined in good faith is required to be made public pursuant to applicable Disclosure Laws or court orders.

26.7 Upon the occurrence of a Trigger Event, the General Partner shall continue to provide the Limited Partner with the information it provides to other Limited Partners but by way of a non-downloadable, non-printable format or in a similar manner or format specified by the General Partner, provided that in each case the information delivered in such manner and in such format is not subject to any Disclosure Laws applicable to the Limited Partner.

26.8 Notwithstanding the above, each Limited Partner may disclose any information it has received from the General Partner to any regulatory authority having lawful and valid power and authority to require such disclosure. Any such disclosure shall not constitute a breach of this Agreement by the discloser.

26.9 Notwithstanding anything to the contrary contained in this Agreement, the General Partner has the right to disclose, in general terms only, the fact that the Partnership has acquired Partnership Assets, as well as detail regarding the Partnership Assets but shall (subject to the applicable law), always keep the Limited Partners' identities confidential and only make disclosure where legally required.