

Confidentiality Undertaking

[To be printed by the bidder on the stamp paper of appropriate amount (at least INR 1,000) as per the stamp act applicable to the state of execution. Bidder is requested to procure the appropriate stamp paper]¹

This confidentiality undertaking has been signed by _____, a potential bidder, having its office at _____ acting through Mr./Ms. _____, the authorized signatory / authorized representative (“**Bidder**”) which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns and administrators in business) in favour of the resolution professional (“**RP**”) of Reliance Communications Limited (“**Company**” or “**RCOM**”).

WHEREAS

1. The Company, registered under Companies, Act, 1956 has been undergoing corporate insolvency resolution process (“**CIRP**”) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) and Mr. Anish Niranjana Nanavaty has been appointed as the resolution professional of the Company. The resolution plan submitted by UV Asset Reconstruction Company Limited in respect of the Company was approved by the committee of creditors of the Company (“**CoC**”) with a vote of 100% of the voting share of the CoC and has been filed with the Hon’ble National Company Law Tribunal (“**NCLT**”) for approval, which is currently pending adjudication of the NCLT.
2. The RP under the instructions of the CoC, is desirous of selling certain real estate assets of the Company to potential bidders; and accordingly the RP of RCOM proposes to run a sale process, in respect of the proposed sale of the identified assets of RCOM, to potential bidders.
3. To that end, in order for the Bidder to be able to participate in the aforesaid sale process and submit its expression of interest / bid, the RP of RCOM is required to share certain information pertaining to RCOM with the Bidder, after receiving an undertaking from the Bidder to the effect that the Bidder shall maintain confidentiality of the information shared and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the confidentiality terms as set out herein.

THEREFORE, the Bidder hereby declares and undertakes as follows:

1. The Bidder declares and undertakes that it will not divulge any information pertaining to the Company including any financial information, disclosed to it by the RP of RCOM or any other person / representative acting on their behalf (collectively, the “**Disclosing Parties**”) through oral, electronic or written communication or through any mode to anyone and the same shall constitute “**Confidential Information**”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall be deemed as Confidential Information.
2. The Bidder further unconditionally and irrevocably undertakes and declares that¹
 - a) the Confidential Information shall be kept confidential by the Bidder and shall be used solely

¹ Changes, as applicable, may be made to the draft if the bidder is an individual.

- as allowed under the applicable laws;
 - b) it shall not use the Confidential Information to cause any undue gain or undue loss to itself or the Disclosing Parties or any other person;
 - c) it shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading in relation to such Confidential Information;
 - d) it shall protect any intellectual property of the Company which it may have access to;
 - e) the Confidential Information may only be disclosed to and shared with any directors, officers, employees or advisors of the Bidder, by the Bidder, in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this confidentiality undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the sale process of the Company, provided that the Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this confidentiality undertaking. The Bidder shall be responsible for any breach of the confidentiality obligations by such persons to whom it shares the Confidential Information in accordance with this confidentiality undertaking;
 - f) it shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any unauthorized access, use, dissemination, copying, theft or leakage;
 - g) it shall immediately destroy and permanently erase all Confidential Information upon the earlier of (i) a written request by any of the Disclosing Parties; (ii) decision taken by the Bidder to not submit its bid or otherwise pursue or move forward with the sale process; (iii) bid of any other bidder being approved as part of the sale process;
 - h) it shall take all necessary steps to safeguard the privacy and confidentiality of the information shared and shall ensure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Company, all information related to disputes by or against the Company and any other matter pertaining to the Company, as may be specified in the information shared; and
 - i) it shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor of the Bidder) and shall indemnify and hold harmless the Disclosing Parties and their representatives, advisors and agents for any loss, damages and costs incurred by either of them, due to such breach of obligations by the Bidder or any person acting on its behalf.
3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
- a) information which, at the time of disclosure to the Bidder was already in the public domain without violation of any provisions of applicable laws;
 - b) information which, after disclosure to the Bidder becomes publicly available and accessible without violation of applicable laws or a breach of this confidentiality undertaking;
 - c) information which was, lawfully and without any breach of this confidentiality undertaking, in the possession of the Bidder prior to its disclosure, as evidenced by the records of the Bidder;
 - d) information that is received by the Bidder from a third party, who to the knowledge of the Bidder after having conducted reasonable enquiry into the authority of such third party to possess and divulge the same, is not in breach of its confidentiality obligations. Provided that upon the Bidder obtaining knowledge of a breach or the possibility of a breach by such third party of its confidentiality obligations, the Bidder shall promptly notify the RP of such breach or potential breach and refrain from any usage or dissemination of such information; and
 - e) information that is required to be disclosed by the Bidder (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial authority or the guidelines of a regulatory authority or the stock exchange, provided however the Bidder

must provide prior intimation of such disclosure to the RP. Without prejudice to the aforementioned, in the event such disclosure cannot be avoided on account of requirement under applicable law, the disclosure must be limited strictly to the extent required for compliance with the aforementioned law, rules, direction or order.

4. No representation or warranty has been provided by the Disclosing Parties in relation to the authenticity or adequacy of the information provided to the Bidder, including Confidential Information, and the Bidder would not have any claim against the Disclosing Parties or any person acting on their behalf, in relation to any information provided.
5. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.
6. In the event of breach or threatened breach of the terms of this confidentiality undertaking, the Disclosing Parties shall be entitled to all remedies available under law or equity. Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the Disclosing Parties shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this confidentiality undertaking.
7. The Bidder hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this undertaking.
8. The terms of this confidentiality undertaking may be modified or waived only by a separate instrument in writing signed by the Bidder with the prior written consent of the RP that expressly modifies or waives any such term.
9. This confidentiality undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.
10. The confidentiality undertaking shall be in conjunction to any other undertakings provided by the Bidder to the RP of RCOM.

Encl: Board resolution / Power of Attorney authorising the execution of the undertaking².

Signed on behalf of

(Name of Bidder)

By

(Name and Designation)

Authorized Signatory

Date:

² Note: This is applicable in the case of corporate persons.