

SCENTRE GROUP

8 September 2016

(Prospective purchaser name
& Address required)

Attention : (Contact name required)

Dear

Confidentiality Agreement

This letter is in respect of your access to Confidential Information concerning the purchase / sale of Westfield WestCity ("Centre").

This letter sets out the requirements of Scentre New Zealand Ltd ("us" or "we") and includes any of our Related Companies) in relation to Confidential Information or any other information to be disclosed or otherwise made available to you ("you") for the purpose of assisting you to assess the feasibility of making an offer to acquire the Centre ("Approved Purpose").

In consideration of the Confidential Information being disclosed to you, you agree that:

1. **Confidential Information** means all information (regardless of its form) disclosed or otherwise made available by us or our Representatives to you or your Representatives (before, on or after the date of this agreement), for or in connection with the Approved Purpose, which:

- (a) is contained in the Centre Valuation, Property Description document and/or Information Memorandum;
- (b) is made available to you in the electronic data room or otherwise through the due diligence process;
- (c) is marked or otherwise designated as being proprietary or confidential to us;
- (d) is confidential to a third party to whom we owe an obligation of confidence;
- (e) in the circumstances surrounding disclosure or because of the nature of the information, ought in good faith to be treated as confidential;
- (f) is derived or produced partly or wholly from such information,

but excludes information which:

- (g) is in or becomes part of the public domain otherwise than through a breach of this agreement or an obligation of confidentiality owed to us, one of our Representatives or a third party;

Owner and Operator of  in Australia and New Zealand

SCENTRE (NEW ZEALAND) LIMITED

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- (h) you can prove by contemporaneous written documentation was already known to you at the time of disclosure by us or any of our Representatives (unless such knowledge arose from disclosure of information in breach of an obligation owed to or by a third party); or
 - (i) you acquired from a third party entitled to disclose it.
- 2. **Representative** of a party includes a Related Company of the party and an employee, director, agent, auditor, adviser, partner, consultant, joint venturer, contractor or sub-contractor of that party or a Related Company of one of those persons.
- 3. **Related Company** has the meaning given in the Companies Act 1993.
- 4. You must maintain the confidential nature of the Confidential Information.
- 5. You must not, without our prior written consent, disclose:
 - (a) the existence and terms of this agreement; or
 - (b) any of the Confidential Information to any person other than in accordance with paragraph 10,unless disclosure is required by any law, order of a government agency or the rules of any stock exchange.
- 6. You must not use, disclose or reproduce any of the Confidential Information for any purpose other than the Approved Purpose or reproduce any of the Confidential Information for any purpose.
- 7. You must establish and maintain effective security measures to safeguard the Confidential Information from unauthorised access, use, copying or disclosure and use the same degree of care a prudent person would use to protect that person's confidential information.
- 8. You must immediately notify us of any potential, suspected or actual breach of the undertakings contained in this agreement.
- 9. You must procure that none of your Representatives (whether or not still employed or engaged by you) does any act or omits to do anything which, if done by you, would constitute a breach of the undertakings contained in this agreement.
- 10. You must only disclose Confidential Information for the Approved Purpose to such of your Representatives who must necessarily have access to the Confidential Information in order for you to fulfil the Approved Purpose and who have entered into the form of Confidentiality Undertaking attached at Schedule 1. Further you must only disclose Confidential Information for the Approved Purpose to such of your Representatives to whom both the confidential nature of the Confidential Information and your obligations under this agreement have first been explained by you.
- 11. You must promptly advise us of the identity of any of your Representatives who have had access to the Confidential Information and who leave your employ or sever their business relationship with you.
- 12. You acknowledge and agree that we are not under any obligation to disclose any particular information to you or your Representatives and that we have an absolute discretion as to the information which we choose to disclose.
- 13. You acknowledge and agree that we are not under any obligation to notify you if we become aware of any inaccuracy, incompleteness or change in the Confidential Information.

14. You acknowledge and agree that we have not made nor make any representation or warranty, express or implied, as to the accuracy, content, legality or completeness of the Confidential Information or that the Confidential Information does not infringe the intellectual property rights or other rights of any person.
15. You acknowledge and agree that this agreement does not grant you or your Representatives any licence or other right in relation to the Confidential Information except as expressly provided in this agreement.
16. You must, at your expense, deliver to us or our nominee (or, at our option and direction, destroy) all documents and other materials (other than excepted documents and materials) in any medium in the possession, power or control of you or any of your Representatives and which contain or refer to any Confidential Information (whether or not those documents and other materials were created by us or our Representatives) on the earlier of:
 - (a) written demand by us; or
 - (b) the time the documents and other materials are no longer required for the Approved Purpose,excepting documents and materials that you are required by law to retain.
17. You acknowledge and agree that damages may be an insufficient remedy for any actual or threatened breach of this agreement by you or any of your Representatives, and, without prejudice to any other rights and remedies otherwise available to us, you agree to the granting of injunctive relief in favour of us without proof of actual damage. If any litigation arises in relation to this agreement, or if a court of competent jurisdiction determines that this agreement has been breached by you or any of your Representatives, you agree to reimburse us for our costs and expenses (including, without limitation, reasonable legal fees and expenses) incurred in connection with all such litigation.
18. You acknowledge and agree that the Confidential Information and any other information disclosed or otherwise made available by us or our Representatives was not prepared with the intention that you or your Representatives would rely on that information.
19. You acknowledge and agree that you must make your own assessment of all Confidential Information and any other information disclosed or otherwise made available to you by us or our Representatives and satisfy yourself as to its accuracy, content, legality and completeness and you acknowledge and agree that any forecasts or estimates in that information may not prove to be correct or achieved.
20. Subject to any law to the contrary, and to the maximum extent permitted by law, we disclaim all liability for any loss, cost, charge, expense or damage (whether foreseeable or not) arising directly or indirectly from, and which is suffered by any person using, disclosing or acting on any Confidential information whether the loss, cost, expense or damage arises in connection with any negligence, default or lack of care by us or any of our Representatives, or from any misrepresentation or any other cause.
21. You agree to indemnify us and our Representatives against all liability, loss or damage (whether foreseeable or not) arising directly or indirectly from, and any costs, charges and expenses (including legal fees on a full indemnity basis) incurred in relation to, in connection with or as a result of any breach by you of this agreement or any act or omission by any of your Representatives which, if done or omitted to be done by you, would constitute a failure to comply with your obligations under this agreement.
22. You agree that any failure or delay by us in exercising any right, power or remedy under this agreement does not operate as a waiver, and any single or partial exercise of a right, power or remedy

does not prevent any further exercise of that right, power or remedy, or an exercise of any other right, power or remedy.

23. In respect of Confidential Information which is confidential to a third party to whom we owe an obligation of confidence, the obligations in paragraphs 4 to 11 (inclusive) and paragraph 16 continue until the date on which our obligation of confidence to the third party ceases.
24. In respect of all other Confidential Information (that is, Confidential Information to which paragraph 23 does not apply), the obligations in paragraphs 4 to 11 (inclusive) and paragraph 16 expire when all of the Confidential Information is in or becomes part of the public domain, otherwise than through a breach of this agreement or an obligation of confidence owed to us or our Representatives.
25. You and we agree not to, without obtaining the prior written consent of the other:
- (a) make any public announcement in relation to any negotiations or possible transaction involving you or us;
 - (b) disclose the contents of any discussions between each of us and you in relation to the Approved Purpose,
- unless disclosure is required by any law, order of any government agency or the rules of any stock exchange.
26. The proposal concerning the sale of the Centre and the Confidential Information is highly confidential. You acknowledge and agree that you will not deal in, or cause or procure any person to deal in, any securities of any member of the Scentre Group in contravention of Part 1 of the Securities Market Act 1988 (the insider trading provisions).
27. You agree that the undertakings in this agreement are given for the benefit of, and are enforceable by, each of us and any of our current or future Representatives even though the Representative is not a party to this agreement.
28. This agreement is governed by the law in force in New Zealand.

Please confirm your agreement by signing and returning to the undersigned the enclosed duplicate copy of this letter.

Yours sincerely

Accepted and agreed:

Signed:.....

Name: **xxx**

Title: **xxx**

For and on behalf of Scentre (New Zealand) Limited

Date: **xxx**

Signed:

Name:

Title:

For and on behalf of **xxx**

Date:

Schedule 1 - Confidentiality Undertaking

To: Scentre (New Zealand) Limited

Attention: **xxx**

CONFIDENTIALITY UNDERTAKING

In consideration of Scentre (New Zealand) Limited or one of its Representatives (as defined in the Agreement) disclosing, granting access to or otherwise making available certain Confidential Information,

I,..... [name] of

..... [name of organisation] undertake and agree:

- (a) to abide by the confidentiality obligations under the letter from Scentre (New Zealand) Limited to **xxx** dated **xxx (Agreement)**; and
- (b) to be bound by the Agreement as if I were a party to it.

Signed:

Name:

Title:

Date: