Terms of Access

DATA ROOM - Conditions of Access

I am being granted access to the information contained on this site in order to review certain information of SANOFEX Limited or their affiliates. I understand that my access to this site is subject to the following conditions:

1. All of the information contained on this site is considered confidential, and is subject to the Confidentiality Agreement entered into between SANOFEX Limited and the company that I represent. I will maintain the information in confidence and will not disclose any of the information to others except as expressly permitted by the Confidentiality Agreement.

2. I will not attempt to download, scan, copy, print or otherwise capture any of the information contained on the site, except that I may view, print or download information for which the view, print or download capability has been enabled as indicated by the site index. I will not attempt to circumvent any of the security features of the site, and will not enable or allow others to access the site using my authorization to the site.

3. The information on this site has been prepared to assist interested parties in making their own evaluation of a prospective transaction with SANOFEX Limited, and SANOFEX Limited does not represent the information as being all-inclusive or to contain all information that may be desirable or required in order to properly evaluate a potential transaction.

4. I understand that SANOFEX Limited is making no representations or warranties, express or implied, as to the accuracy or completeness of the information, and that SANOFEX Limited will have no liability with respect to any use or reliance upon any of the information.

On entering the Sanofex Data Room, I acknowledge that I have read, understand, and agree to the above conditions and the Confidentiality Agreement conditions below.

Confidentiality Agreement

PARTIES

1. SANOFEX Limited ('SANOFEX') NZBN 9429041194522 of 7A Rosedale Office Park, 331 Rosedale Road, North Shore City, Auckland 0632, New Zealand.

2. Any Person or Party visiting the SANOFEX Limited Data Room by invitation and accessing the Data Room by electronically recorded acceptance of the terms of this agreement.

AGREEMENT

The parties to this agreement ('Agreement') desire to work together for the purpose of arranging business and financial transactions between the parties; and

Each party agrees to keep confidential all Confidential Information disclosed to it by the other party on the terms of this Agreement.

COUNTERPARTS AND ELECTRONIC SIGNATURES

The Agreement may be executed in several counterparts, all of which taken together shall constitute one single agreement. Signatures may be made and delivered electronically.

1 INTERPRETATION

1.1 Definitions: In this Agreement, the following terms have the stated meaning:

Affiliate: in relation to a party, a Related Company, director, officer, shareholder, owner, employee or professional advisor of that party.

Agreement: the cover page (including the signatures) and clauses 1 to 9 of this document.

Confidential Information: includes:

▲ all information (whether in oral, written, electronic or other recorded form) disclosed by or on behalf of a party to the other party in connection with the Purpose, whether before or after the date of this Agreement;

▲ all copies of that information; and

▲ the fact that discussions are taking place related to the Purpose,

but does not include:

▲ publicly available information; or

▲ information which becomes known to the other party from a third person who is not in breach of any obligation of confidentiality to the party who disclosed the information.

Purpose: An Invited Person or Party assessing their interest in advising SANOFEX or acquiring all or part of the business of SANOFEX by way of providing capital in the form of debt and/or purchasing convertible securities and/or an acquisition of shares and/or assets and accessing the SANOFEX Data Room for this assessment (the 'Purpose').

Related Company: has the meaning given in the New Zealand Companies Act 1993.

Unauthorised Activity: any unauthorised access, use, copying or disclosure of Confidential Information.

1.2 Interpretation: In this Agreement:

a clause and other headings are for ease of reference only and do not affect the interpretation of this Agreement;

b words importing the singular include the plural and vice versa; and

c a reference to:

i a party to this Agreement includes that party's permitted assigns and any third party referrals;

ii including and similar words do not imply any limit; and

iii a person includes an individual, body corporate, unincorporated body or other entity.

1.3 No obligation: Nothing in this Agreement obliges a party to disclose Confidential Information to the other party.

2 USE AND DISCLOSURE

2.1 Use: Each party must use the other party's Confidential Information solely for the Purpose.

2.2 Disclosure: A party must not disclose the other party's Confidential Information to any person except an Affiliate or Third Party referral who has:

a a need to know for the Purpose, but only to the extent of that need to know; and

b agreed to comply with obligations the same or substantially similar to those under this Agreement.

2.3 Breach by Affiliate: A breach of this Agreement by an Affiliate of a party is deemed to be a breach of this Agreement by that party.

2.4 Onsupply: The exception in clause 2.2 does not extend to enable an Affiliate or Third Party to disclose Confidential Information to its affiliates.

3 CONFIDENTIALITY

3.1 Acknowledgement: Each party acknowledges that the other party's Confidential Information is provided on terms of strict confidentiality.

3.2 Security: Each party must:

a establish and maintain proper and effective security measures to safeguard the other party's Confidential Information at all times from Unauthorised Activity;

b subject to any express clause to the contrary in this Agreement, keep the other party's Confidential Information under its control;

c immediately notify the other party of any suspected or actual Unauthorised Activity relating to the other party's Confidential Information, including by an Affiliate; and

d take all steps to stop any Unauthorised Activity, including providing all assistance that is reasonably requested by the other party in relation to any proceedings that the other party takes against any person for Unauthorised Activity.

4 DISCLOSURE REQUIRED BY LAW

4.1 Types of disclosure: Clause 4.2 applies if a party is obliged to disclose the other party's Confidential Information by:

a law (including under the New Zealand Official Information Act 1982 or the rules of any stock exchange to which the relevant party is subject); or

b a court order.

4.2 Action to take: The party must:

a promptly, and prior to disclosure, give written notice of the requirement to the other party to enable the other party to seek a protective order or other appropriate remedy; and

b where the other party's Confidential Information is disclosed as a result of the requirement, use all reasonable endeavours to obtain, from the recipient, assurances that the Confidential Information will be treated as confidential.

5 BREACH

Each party acknowledges that in the case of a breach of this Agreement by it or an Affiliate:

a the breach may result in loss to the other party that may not be adequately compensated by payment of damages; and

b the other party is entitled to equitable relief, including enforcing its rights by specific performance or injunction proceedings.

6 DISCLAIMER

6.1 No warranty: Neither party makes or gives any express or implied representation, undertaking or warranty that:

a the Confidential Information is or will be:

i complete or accurate; or

ii audited or independently verified; or

b reasonable care has been or will be taken in compiling or preparing the Confidential Information.

6.2 No liability for use: A party will not be liable to the other party (or the other party's Affiliates) in respect of its Confidential Information or the use of that Confidential Information.

7 OWNERSHIP

Each party retains all intellectual property rights, title and interest in the Confidential Information that it discloses.

8 COMPLETION OF PURPOSE

8.1 Obligations continue: The obligations under this Agreement continue to apply to the parties after completion or termination of the Purpose,

8.2 Return of information:

a At the request of a party after completion or termination of the Purpose, the other party must promptly return to it or destroy all Confidential Information which is in the party's, or its Affiliates', possession and control.

b Despite clause 8.2a, a party, or any of its professional advisors, may retain Confidential Information that it is legally required to retain, but only to the extent of that legal requirement.

c The other party must provide the first party with written confirmation that it has complied with clause 8.2a and/or 8.2b.

9 GENERAL

9.1 Waiver: To waive a right under this Agreement, the waiver must be in writing and signed by the waiving party.

9.2 Assignment: Neither party may assign or otherwise transfer any of its rights or obligations under this Agreement unless with the other party's prior written consent.

9.3 Law: This Agreement is governed by, and must be interpreted in accordance with, the laws of New Zealand. Each party submits to the non-exclusive jurisdiction of the Courts of New Zealand in relation to any dispute connected with the Agreement.

9.4 Severability: If any provision of this Agreement is, or becomes, unenforceable, illegal or invalid for any reason, the relevant provision is deemed to be varied to the extent necessary to remedy the unenforceability, illegality or invalidity. If variation is not possible, the provision must be treated as severed from this Agreement without affecting any other provisions of this Agreement.

9.5 Counterparts: This Agreement may be signed in counterparts, each of which constitutes an original and all of which constitute the same agreement. A party may enter this Agreement by signing and sending (including by facsimile or email) a counterpart copy to the other party.

9.6 Variation: Any variation to this Agreement must be in writing and signed by both parties.

9.7 Force Majeure: No party shall be in violation of this Agreement when the violation of this Agreement is caused by force majeure, Acts of God, war civil disturbances, theft of contract or contracts without the intervention or assistance of the party.

9.8 Further acts: Each party must sign and deliver any document and undertake any act, matter and thing which is reasonably requested by the other party to give effect to the intent and purpose of this Agreement.

9.9 Entire agreement: This Agreement sets out everything agreed by the parties relating to its subject matter and supersedes and cancels anything discussed, exchanged or agreed prior to the date of this Agreement. The parties have not relied on any representation, warranty or agreement relating to the subject matter of this Agreement that is not expressly set out in this Agreement, and no such representation, warranty or agreement has any effect from the date of this Agreement.

We agree to the 'Terms of Access' under the Agreement.

Name & Address of Party

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Signature .....

Role of Signer .....

Contact Details .....

Date of Agreement .....

Outline here the reason for your request to access the Sanofex Limited Data Room: