**Al Karama Holding**

Rue du Lac d'Annecy, Les Berges du Lac, 1053 Tunis, Tunisie

[●], le [●] 2019

**Non-Disclosure Agreement**

 **Havas Tunisie**

**SALE OF A BLOC OF SHARES IN THE CAPITAL OF**

**Havas Tunisie**

Gentlemen,

We noted that Capital African Partners Bank ("**CAP *Bank***" or the "**Advisor**") was mandated by Al Karama Holding ("**Al Karama Holding**" or the "**Seller**"), to assist it in the sale of a block of shares in the capital (The "**Transaction**") of Havas Tunisie ("**Havas** **Tunisie**" or the "**Company**").

For this purpose, we,[\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], are submitting this Confidentiality Agreement (**The**" **Non-Disclosure Agreement**") to the benefit of the Sellers to arrange:

1. The prequalification document with (i) the term of references of the proposed transfer process, (ii) and a summary presentation of Havas;
2. In the case we are declared a pre-qualified at the end of the pre-qualification phase of the bidding document, the tender document, and due diligence document in the context of data room ("**Data Room**").

By this Non-Disclosure Agreement, we irrevocably commit ourselves to the confidentiality of the confidential information (The " **Confidential Information** ").

For the purposes of this Confidentiality Agreement, Confidential Information means **(a)** the pre-qualification documents and the tender document; **(b)** all information, opinions, forecasts, of any kind, relating to Havas and / or Al Karama Holding, which have been communicated to us or which have been communicated to the Representatives as referred to in paragraph 3 below, in writing, orally, in the context of the Data Room or by any other means, previously, concomitantly or after the date of signature of this Confidentiality Agreement by the Advisor or the Sellers or the Company; **(c)** all analyzes, compilations, studies or other documents prepared by the Advisor or the company and incorporating, referencing or simply resulting from the information referred to in paragraphs **(a)** and **(b)** above; and **(d)** in fact that Confidential Information is or has been disclosed and that there are discussions and negotiations regarding the Transaction and its conduct.

However, the information will not be considered as Confidential Information if:

1. They were already public at the day of disclosure ;
2. They have been communicated to us in a non-confidential manner by other source than the Advisor, the Company or the Sellers and which are not subject to a legal, regulatory or contractual prohibition to reveal this information;
3. That we would have been obliged to communicate to the public by virtue of a law or regulation or by virtue of a court decision of a competent court or an investigation procedure in the context of legal proceedings. In this case, we undertake to inform the Advisor in advance, except in case of legal or regulatory prohibition, and within a reasonable time, of the obligation to carry out this communication as well as the exact content and terms of the Confidential Information whose communication is required, so that we immediately seek in common the possible means of avoiding or limiting this communication. In this case, we will consider any proposal or comment from the Advisor to avoid communication or to define its terms. The Confidential Information communicated will in any case be limited to the strict minimum required.

In view of the above, we make the following commitments:

1. We will not disclose to any individual, company or entity (including any affiliate), other than the persons mentioned in point 3 below, the content of the Confidential Information, or the existence of any negotiations concerning the Transaction.
2. We will only use Confidential Information for determining the interest of our institution to make an offer (An **"Offer"**) in connection with the Transaction, to the exclusion of any other use.
3. We will only communicate the Confidential Information, in writing or verbally, to our employees and our outside counsel who have been engaged by us (The **"Representatives"**), if this is necessary in connection with the preparation of a Offer and only for this purpose, while informing them of the confidential nature of the Confidential Information and taking appropriate measures to ensure that they retain it as it is under the same terms and the same conditions as those of this Confidentiality Agreement.
4. We will not make copies of documents containing Confidential Information other than those required by the persons mentioned in point 3 above for the preparation of an Offer.
5. We will return or destroy all reports and documents to which you give us access and containing Confidential Information if we decide to terminate our process or if our Offer is not successful.
6. The obligations contained in this Confidentiality Agreement shall survive for a period of twenty four (24) months from the date of its signature notwithstanding the return or destruction of the Confidential Information.
7. We acknowledge that, although Confidential Information has been prepared in good faith and with the utmost care, the Company, the Company's, the Sellers’ and the Advisor’s respective managements are not in any way responsible for the completeness and accuracy of the information provided. Thus, we acknowledge that we cannot in any way engage the responsibility of the Company, the Sellers and the Advisor, claiming one or more information contained in the Confidential Information would be revealed or would be considered insufficient, incomplete, imprecise or inaccurate.
8. We acknowledge that our commitments described above will survive even if we decide not to deliver an Offer or if our Offer is not successful.

This Non-Disclosure Agreement is subject to Tunisian law.

Any disputes arising out of or in connection with this Confidentiality Agreement that are not settled out of court, shall be submitted to Tunisian court.

This Non-Disclosure Agreement will oblige us and our assigns.

Signed by [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

On behalf of [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

In his quality of [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]