**Confidentiality Agreement**

XYZ LTDA

Rua Cardoso de Melo, 1.955 - 15º andar

04/03/2013

Dear XX,

This Agreement is intended to preserve the confidentiality and/or proprietary status of certain information (the **"Confidential Information"**) relating to Company XYZ LTDA (the **"Company"** or **“you”**) to be disclosed by the Company to us, Macmillan Publishers Limited, in connection with our consideration of [***Insert brief description of proposed transaction***] (the **“Proposed Transaction”**).

In consideration of the above disclosures, we undertake to act as set out in this Letter Agreement and agree as follows:

1. The Confidential Information (together with notes, analyses, compilations, studies or other documents prepared by us or our representatives based upon, containing or otherwise reflecting such information) shall be used by us solely for the purpose of our considering, evaluating and potentially negotiating the Proposed Transaction (the **“Permitted Purpose”**) and not for any other purpose, and, except to the extent allowed by Paragraph 4 below, shall be kept strictly confidential by us, provided, however, that Confidential Information may be disclosed to such of our directors, officers, employees, affiliates and representatives, including, but not limited to, our auditors, legal advisors and financial advisors (collectively, the "**Representatives"**) as need to know such information for the Permitted Purpose.  We will advise our Representatives that such information is confidential and that by receiving such information such Representatives are agreeing to be bound by this Letter Agreement and not to use such information for any purpose other than the Permitted Purpose.
2. Except to the extent permitted by Paragraph 4 below, neither party will, and will direct its Representatives not to, without the other party’s prior consent, disclose to any person (other than its Representatives who need to know): (i) the Confidential Information, (ii) the fact that discussions or negotiations are taking place or have recently taken place concerning the Proposed Transaction, including the status thereof, or (iii) the existence of this Letter Agreement.
3. The term "Confidential Information" shall not include information which (i) is or becomes generally available to the public or the relevant industry other than as a result of a disclosure, in violation of this Letter Agreement, by us or our Representatives, (ii) is or becomes available to us on a non-confidential basis from a source which, to our knowledge, is entitled to disclose it to us, (iii) was known to us prior to its disclosure to us by you, or (iv) is developed by us without the benefit of the Confidential Information.
4. In the event that we or our Representatives are required by law or court or regulatory order, requests for information or documents, subpoena or similar process to disclose any information supplied to us in the course of our dealings including, without limitation, the Confidential Information or any other information the disclosure of which is otherwise restricted by the terms of this Letter Agreement, we will, to the extent permitted by law, provide you with prior notice of such request or requirement.  If in the absence of a protective order, we or any of our Representatives are nonetheless required to disclose Confidential Information or any other information concerning the Proposed Transaction, we or any such Representative may disclose only that portion of the Confidential Information or other information which is legally required.
5. All Confidential Information disclosed by you to us shall be and shall remain your property.  As soon as practicable after being requested by you, we shall destroy all documents furnished by you, except to the extent we are advised by counsel that such action is prohibited by law or except for that portion of the Confidential Information which is included in analyses, compilations, studies or other documents prepared by us or our Representatives.  This obligation shall not apply to Confidential Information which has been copied in the usual course of back-ups or archiving of a computer system which is not readily and reasonably retrievable from such computer system. Any such Confidential Information that is not returned or destroyed, including, without limitation, any oral Confidential Information, shall remain subject to the confidentiality obligations set forth in this Agreement.
6. You warrant and represent to us that you are entitled to make the Confidential Information available to us for the Permitted Purpose.  We understand that, although you have endeavoured to include in the Confidential Information only information known to you that you believe to be relevant to the Proposed Transaction, you do not make any representation or warranty as to the accuracy or completeness of the Confidential Information or any component thereof.  Save to the extent arising as a result of the breach of the warranty set out in this paragraph 6, neither you nor any of your Representatives shall have any liability to us or any of our Representatives resulting from our use of the Confidential Information pursuant to this Letter Agreement.
7. We acknowledge and agree that unless and until a written definitive agreement has become effective relating to the Proposed Transaction, neither party nor any of its respective Representatives will have any obligation to proceed with the Proposed Transaction whether by virtue of this Letter Agreement or any other written or oral expression.  Either party may terminate the negotiations contemplated by this Letter Agreement without any liability for the same.
8. Our confidentiality obligations with regard to the Confidential Information shall end 12 months from the date of this Letter Agreement.
9. We understand that knowledge of the Proposed Transaction is limited to certain of your employees, officers and advisors and we agree not to contact any of your employees, officers or advisors regarding the Proposed Transaction other than such employees, officers and advisors as you inform us are permitted to receive such a contact.
10. This Letter Agreement shall be binding upon the parties hereto and their respective successors and assigns and shall inure to the benefit of the parties hereto and their respective successors and assigns.
11. If any provision of this Letter Agreement is not enforceable in whole or in part, the remaining provisions of this Agreement shall not be affected thereby.  No failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.
12. This Letter Agreement shall be governed by and construed in accordance with English law and the parties irrevocably submit to the exclusive jurisdiction of the Courts of England and Wales in respect of any claim, dispute or difference arising in connection with this Letter Agreement.

If you are in agreement with the foregoing, please sign and return one copy of this Letter Agreement which will constitute our agreement with respect to its subject matter.

Yours faithfully

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Director

For and on behalf of

**ABC**

We acknowledge and agree to the terms set out in this Letter Agreement.

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Director

For and on behalf of

XYZ LTDA

Date: 04/03/2013