

## CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

This Confidentiality and Non-Disclosure Agreement (the "Agreement") is made and entered into this day of \_\_\_\_\_, in \_\_\_\_\_, by and between:

PAYMAYA PHILIPPINES, INC., a corporation duly organized and existing under and by virtue of the laws of the Philippines, having its principal business address at 9/F Robinsons Cybergate Tower 3, Pioneer Street, Mandaluyong, Metro Manila, Philippines hereinafter referred to as "PAYMAYA";

and

\_\_\_\_\_, a sole proprietorship / partnership / corporation duly organized and existing under and by virtue of the laws of the Philippines, having its principal business address at \_\_\_\_\_, Philippines hereinafter referred to as "\_\_\_\_\_";

WITNESSETH: That -

WHEREAS, PAYMAYA and \_\_\_\_\_ (referred to individually as a "Party" and collectively as "Parties") agree to exchange or disclose information which is considered confidential and proprietary;

WHEREAS, the purpose of the exchange or disclosure of information is to enable the Parties to hold discussions and conduct evaluations and/or negotiations concerning a possible financing transaction between them (the "Purpose");

NOW, THEREFORE, for and in consideration of the premises and mutual obligations contained herein, with the Parties intending to be legally bound, hereby agree as follows:

1. As used herein:

"Confidential Information" is any information, know-how, data, process, technique, program, design, drawing, formula, test, work in process, engineering, manufacturing, marketing, financial or personnel matter, or sales, supplier, customer, employee, investor, or business information, or the like, whether in oral, written, graphic, magnetic, electronic, or any other form which is disclosed by one Party ("Disclosing Party") to the other Party ("Receiving Party") and which is to be protected hereunder by the Receiving Party provided that:

(A) If in writing or other tangible form, shall be conspicuously labeled as confidential at the time of delivery;

(B) If disclosed orally, shall be identified as confidential prior to disclosure, and after disclosure shall be reduced to writing or other tangible form promptly, but in no event later than fifteen (15) business days from such disclosure, and delivered to the Receiving Party consistent with subparagraph (A) hereof;

(C) If oral or in writing previously disclosed without declaration of confidentiality, shall be declared as confidential after written notice of the Disclosing Party within a reasonable time from disclosure, provided that the Receiving Party has not yet distributed, disclosed or disseminated the same to any third party; and

(D) Any information, which is known or reasonably should be known by either Party to be confidential or proprietary, or is of a confidential or proprietary nature, and that it is made in the course of discussions, studies, or other work undertaken between the Parties shall likewise be considered as Confidential Information.

2. This Agreement is valid for three (3) years from the execution of this Agreement unless terminated earlier by any Party by giving the other Party at least thirty (30) days prior written notice.

3. In the event of expiration or termination of this Agreement as provided in Paragraph 2, the Confidential Information of the Disclosing Party shall be treated as confidential and safeguarded hereunder by the Receiving Party for a period of two (2) years from the date of such expiration or termination.

4. The Receiving Party agrees that (1) any Confidential Information disclosed hereunder shall be used by the Receiving Party, except as otherwise required by law, solely for the Purpose; (2) any Confidential Information disclosed

hereunder shall remain at all times the property of the Disclosing Party; and (3) except as may be required by applicable law or legal process, it will not distribute, disclose or disseminate such Confidential Information to anyone, except its employees (including employees of its parent, subsidiaries and affiliates) who have a need to know such Confidential Information for the purpose for which it is disclosed, unless and until such time as:

(A) Such information is generally available to the public other than as a result of a breach of this Agreement; or

(B) Such information is already in the possession of the Receiving Party or its employees without restriction and prior to any disclosure hereunder; or

(C) Such information is or has been lawfully disclosed to the Receiving Party or its employees by a third party, not employed by or otherwise affiliated with the Disclosing Party, who is not known by the Receiving Party to be prohibited by any contractual, legal, or fiduciary obligation from disclosing the same; or

(D) Such information was developed independently by the Receiving Party and without reference to any Confidential Information of the Disclosing Party; or

(E) The Disclosing Party has, expressly and in writing, authorized the communication of the Confidential Information provided that the Receiving Party has complied with the conditions that such authorization may contain; or

(F) The applicable period of confidentiality pursuant to Paragraph 3 has ended.

In the event of any disclosure required by applicable law or legal process, the Receiving Party shall:

(i) if not prohibited by the request or order, immediately inform the Disclosing Party in writing of the existence, terms and circumstances surrounding the request or order;

(ii) consult with the Disclosing Party on what steps should be taken to avoid or restrict the disclosure of Confidential Information;

(iii) give the Disclosing Party the chance to defend, limit or protect itself against disclosure; and

(iv) if disclosure of Confidential Information is lawfully required, to supply only that portion of the Confidential Information which is legally necessary and try to obtain confidential treatment for any Confidential Information required to be disclosed.

5. The Receiving Party shall employ reasonable safeguards against the unauthorized disclosure of confidential and proprietary information and agrees that it shall protect the Confidential Information of the Disclosing Party in the same manner and to the same degree that it protects its own confidential and proprietary information (provided that such measures are consistent with at least a reasonable degree of care). The Receiving Party further agrees to advise all of its employees, agents or representatives (and where proper, its assigns or successors-in-interest), having access to Confidential Information of the obligations provided hereunder and to ensure that they comply with them. The Receiving Party will be responsible to the Disclosing Party for any breach of this Agreement by any person or entity to whom it communicates the Confidential Information.

6. Except as may be required by law, each Party agrees not to disclose to any person either the fact that discussions or negotiations are taking place concerning a possible transaction or any of the terms, conditions or other facts with respect to any such possible transaction, including the status thereof, without the prior written consent of the other Party. Further, the content and timing of any public announcement that is not required by law relating to the Purpose must be previously agreed by the Parties in writing. For public announcement required by law, the Parties will endeavor, where possible, to consult each other about the content and timing of such public announcement.

7. Violation of this Agreement compelling confidentiality shall render the offending Party liable for all duly proven damages suffered by the aggrieved Party on account of such violation.

8. Any Confidential Information supplied to the Receiving Party by the Disclosing Party prior to the execution of this Agreement shall be considered in

the same manner and be subject to the same treatment as the Confidential Information made available after the execution of this Agreement.

9. The obligations of confidentiality and non-disclosure under this Agreement shall remain in effect for the period of time specified in Paragraph 3. Upon the termination of this Agreement, or sooner upon request of the Disclosing Party, all Confidential Information in the possession of the Receiving Party shall be returned to the Disclosing Party or destroyed, at the option and instruction of the Disclosing Party, and the Receiving Party shall certify such destruction in writing upon the request of the Disclosing Party. The Receiving Party shall comply with the foregoing request within seven (7) days of receipt of such request. In no case shall the Receiving Party retain photocopies or duplicates of said Confidential Information without the knowledge or consent of the Disclosing Party.

10. Unless specially agreed in writing, neither Party makes any warranty as to the value or accuracy or completeness of Confidential Information disclosed hereunder. Neither Party shall be liable to the other for any expenses or losses, or action whatsoever or howsoever incurred or undertaken by the Receiving Party in reliance on the Confidential Information disclosed hereunder. The Disclosing Party does not guarantee the accuracy or completeness of the Confidential Information and cannot be held responsible for any errors or omissions it may contain.

11. It is understood that this Agreement is not to, and does not, obligate any Party to enter into any further agreements or proceed with any possible relationship or other transaction with the other Party.

12. Nothing contained in this Agreement shall be construed as granting or conferring rights by license or otherwise under any patent, patent applications, copyrights or intellectual property rights or other proprietary rights with respect to any Confidential Information disclosed to the Receiving Party.

13. To the extent applicable to the implementation of this Agreement, each Party shall comply with its own internal business rules and Corporate Governance policies, and shall address or resolve violation(s) thereof in accordance with its own internal business rules and Corporate Governance policies.

14. The Parties agree and acknowledge that any breach of the obligations contained in this Agreement will cause irreparable loss and would not be compensable by monetary damages alone and, accordingly, the aggrieved Party shall, in addition to the other remedies it may have at law or in equity, be entitled to obtain a specific performance or injunctive relief against the other Party in respect of the threatened breach of this Agreement or the continuation of any such breach.

15. All disputes, controversies and claims arising out of or in connection with this Agreement shall be filed exclusively with the proper court of Makati City, Philippines, to the exclusion of all other venues and shall be governed and construed in accordance with the laws of the Philippines without regard to its choice of law provisions.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

**PAYMAYA PHILIPPINES, INC.**

By:

MARIO M. LAZARO – Business Unit Head

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By:

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**SIGNED IN THE PRESENCE OF:**

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