

NONDISCLOSURE AGREEMENT

This NONDISCLOSURE AGREEMENT (the "Agreement") is by and between BENEFICIAL LIFE INSURANCE COMPANY, INC., a corporation organized and existing under the laws of the Republic of the Philippines with office address at Beneficial Life Building, 166 Salcedo Street, Legaspi Village, Makati City (hereinafter "Company"), and _____ a corporation organized and existing under the laws of the Republic of the Philippines with office address at _____ (hereinafter "Recipient").

WHEREAS, Recipient requested and has been granted access to Company's premises and/or certain information in connection with the discussion concerning a potential business/service engagement and/or implementation of a contract.

WHEREAS, in respect of Recipient's request, the Company may disclose to Recipient confidential, important, and/or proprietary information and trade secret concerning the Company and its activities.

THEREFORE, the parties agree to enter into a confidential relationship with respect to the disclosure by Company to Recipient of certain information.

1. Definitions.

"Confidential Information" shall include all information or material that has or could have commercial value or other utility in the business or prospective business of Company or its subsidiaries or affiliates. Confidential Information also includes all information of which unauthorized disclosure could be detrimental to the interests of Company or its subsidiaries or affiliates whether or not such information is identified as Confidential Information by Company. By example and without limitation, Confidential Information includes, but is not limited to, any and all information of the following or similar nature, whether or not reduced to writing: Customer lists, customer and supplier identities, characteristics, agreements, marketing knowledge and information, sales figures, pricing information, marketing plans and business plans, strategies, forecasts, financial information, budgets, software, research papers, projections, procedures, routines, quality control and manufacturing procedures, processes, formulas, trade secrets, innovations, inventions, discoveries, improvements, research or development and test results, specifications, data, know-how, formats, plans, sketches, specifications, drawings, models, and any other information or procedures that are treated as or designated secret or confidential by Company or its customers or potential customers.

For purposes of this Agreement, the term "Recipient" shall include Recipient and all affiliates, subsidiaries, and related companies of Recipient, and the term "Representative" shall include Recipient's directors, officers, employees, agents, and financial, legal, and other advisors.

2. Personal Data

Confidential Information, as used herein, shall also include Personal Data of individuals including Company client-insured, customers, Representatives and other stakeholders of the Company. For purposes of this Agreement, Personal Data shall be that as defined under the Philippines' Data Privacy Act of 2012 and its Implementing Rules and Regulations, as may be amended from time to time, including any other personally identifiable information protected under any other applicable national, federal, or state data privacy laws, rules or regulations ("Privacy Regulations"). For greater clarity, Personal Data shall mean personal and sensitive information of individual defined as follows:

- a. Personal information – refers to any information, whether recorded in a material form or not, from which the identity of an individual is apparent or can be reasonably and directly ascertained by the entity holding the information, or when put together with other information would directly and certainly identify an individual; and
- b. Sensitive information – refers to personal information:
 - i. About an individual's race, ethnic origin, marital status, age color, and religious, philosophical, or political affiliations;
 - ii. About an individual's health, education, genetic, or sexual life of a person, or to any proceeding for any offense committed or alleged to have been committed by such individual, the disposal of such proceedings, or the sentence of any court in such proceedings;
 - iii. Issued by government agencies peculiar to an individual which includes, but is not limited to, social security numbers, previous or current health records, licenses or its denials, suspension or revocation, and tax returns, and
 - iv. Specifically established by an executive order or an act of Congress to be kept classified.

3. Exclusions. Confidential Information does not include information that Recipient can demonstrate: (a) was in Recipient's possession prior to its being furnished to Recipient under the terms of this Agreement, provided the source of that information was not known by Recipient to be bound by a confidentiality agreement with or other continual, legal or fiduciary obligation of confidentiality to Company; (b) is now,

or hereafter becomes, through no act or failure to act on the part of Recipient, generally known to the public; (c) is rightfully obtained by Recipient from a third party, without breach of any obligation to Company; or (d) is independently developed by Recipient without use of or reference to the Confidential Information.

4. Confidentiality. Recipient and its Representatives shall not disclose any of the Confidential Information in any manner whatsoever, except as provided in paragraphs 5 and 6 of this Agreement, and shall hold and maintain the Confidential Information in strictest confidence for a period of five (5) years from the date of disclosure. Recipient hereby agrees to indemnify Company, its directors, officers, affiliates, employees and agents against any and all losses, damages, claims, expenses, and attorneys' fees incurred or suffered by Company, its directors, officers, affiliates, employees and agents as a result of a breach of this Agreement by Recipient or its Representatives.

To the extent that Confidential Information accessed or received includes Personal Data, Recipients and its Representatives shall comply with all obligations as set forth in Privacy Regulations and/or Company's customer contracts (collectively, "Data Privacy Obligations. Recipients and its Representatives shall not perform any act, or fail to take any act, that would cause Company to be in breach of the Data Privacy Obligations. Without limiting the foregoing, Recipients and its Representatives shall (i) ensure the security and confidentiality of Personal Data, (ii) protect against any threats or hazards to the security or integrity of Personal Data, and (iii) prevent unauthorized access to or disclosure or use of Personal Data. Recipients and its Representatives shall immediately notify the Company, no later than twenty (24) hours from discovery, of any unauthorized access to or disclosure or use of Personal. Upon Company's direction at any time in its sole discretion, Recipients and its Representatives shall immediately return to Company any and all Personal Data which Recipients and its Representatives have received or to which Recipients and its Representatives have gained access under this Agreement and shall destroy all records of such Personal Data.

5. Permitted Disclosures. Recipient may disclose Company's Confidential Information to Recipient's responsible Representatives with a bona fide need to know such Confidential Information, but only to the extent necessary to evaluate or carry out the proposed transaction with Company and only if such employees are advised of the confidential nature of such Confidential Information and the terms of this Agreement and are bound by a written agreement or by a legally enforceable code of professional responsibility to protect the confidentiality of such Confidential Information.
6. Required Disclosures. Recipient may disclose Company's Confidential Information if and to the extent that such disclosure is required by court order, provided that Recipient provides Company a reasonable opportunity to review the disclosure before it is made and to interpose its own objection to the disclosure.
7. Use. Recipient and its Representatives shall use the Confidential Information solely for the purpose of evaluating a possible negotiated transaction with Company and shall not in any way use the Confidential Information to the detriment of Company. Nothing in this Agreement shall be construed as granting any rights to Recipient, by license or otherwise, to any of Company's Confidential Information. Further, Recipient shall abide by and comply with any applicable law pertaining to the use and protection of the Confidential Information.
8. Acquisition of Information. Recipient shall not initiate or maintain contact, except for those contacts made in the ordinary course of business, with any director, officer, employee or agent of Company regarding its business, operations, prospects, or finances, except with the written approval of Company.
9. Protection. Recipient shall be responsible for any breach of this Agreement by any of its Representatives and shall, at its sole expense, take all necessary measures (including but not limited to court proceedings) to restrain its Representatives from prohibited disclosure or use of the Confidential Information.
10. Return of Documents. At any time upon the request of Company for any reason, Recipient shall return to Company any and all records, notes, and other written, printed or other tangible materials in its possession pertaining to the Confidential Information immediately. The returning of materials shall not relieve Recipient from compliance with other terms and conditions of this Agreement.
11. No Additional Agreements. Neither the holding of discussions nor the exchange of material or information shall be construed as an obligation of Company to enter into any other agreement with Recipient or prohibit Company from providing the same or similar information to other parties and entering into agreements with other parties. Company reserves the right, in its sole discretion, to reject any and all proposals made by Recipient or its Representatives with regard to a transaction between Recipient and Company and to terminate discussions and negotiations with Recipient at any time. Additional agreements of the parties, if any, shall be in writing signed by Company and Recipient.
12. No License. No license under any patents, copyrights or mask rights is granted or conveyed by Company's transmittal to Recipient of Confidential Information or other information, the ownership of which shall remain with the Company, nor shall such a transmission constitute any representation, warranty, assurance,

guaranty or inducement by one Party to the other with respect to infringement of patent or other rights of others.

13. No Warranty. Recipient acknowledges that the Company has not made and will not make any representation or warranty as to the accuracy or completeness of its Confidential Information or of any other information provided in connection with the Project, and agrees that the Company shall have no liability resulting from the use of the Confidential Information or such other information.
14. Irreparable Harm. Recipient understands and acknowledges that any disclosure or misappropriation of any of the Confidential Information in violation of this Agreement may cause Company irreparable harm, the amount of which may be difficult to ascertain, and therefore agrees that Company shall have the right to apply to a court of competent jurisdiction for specific performance and/or an order restraining and enjoining any such further disclosure or breach and for such other relief as Company shall deem appropriate. Such right of Company is to be in addition to the remedies otherwise available to Company at law or in equity. Recipient expressly waives the defense that a remedy in damages will be adequate and any requirement in an action for specific performance or injunction for the posting of a bond by Company.
15. Survival. This Agreement shall continue in full force and effect at all times provided however the confidentiality obligation shall have the term set forth in Section 3 above.
16. Successors and Assigns. This Agreement and each party's obligations hereunder shall be binding on the representatives, assigns, and successors of such party and shall inure to the benefit of the assigns and successors of such party; provided, however, that the rights and obligations of Recipient hereunder are not assignable.
17. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Republic of the Philippines. The parties hereby irrevocably consent to the jurisdiction of the courts located in Makati City, Philippines, in any action arising out of or relating to this Agreement, and waive any other venue to which either party might be entitled by domicile or otherwise.
18. Attorney's Fees. If any action at law or in equity is brought to enforce or interpret the provisions of this Agreement, the prevailing party in such action shall be entitled to reimbursement for reasonable attorneys' fees and costs.
19. Entire Agreement. This Agreement expresses the full and complete understanding of the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous proposals, agreements, representations and understandings, whether written or oral, with respect to the subject matter. This Agreement is not, however, to limit any rights that Company may have under trade secret, copyright, patent or other laws that may be available to Company. This Agreement may not be amended or modified except in writing signed by each of the parties to the Agreement. This Agreement shall be construed as to its fair meaning and not strictly for or against either party. The headings hereof are descriptive only and not to be construed in interpreting the provisions hereof.
20. Counterparts. This Agreement may be signed in counterparts, which together shall constitute one agreement.

Beneficial Life Insurance Company, Inc.	_____
	(Recipient)
By: <u>GLENN P. ABUZO</u>	By: _____
Title: <u>AVP, MIS HEAD</u>	Title: _____
Date:	Date: _____