



MUTUAL CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

This Mutual Confidentiality and Non-Disclosure Agreement (the "Agreement") is entered into by G-XChange, Inc. and the Second Party named hereunder, who agree as follows:

A. First Party

G-XCHANGE, INC., a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal address at the 6/F Unit 604 Globe Telecom Plaza, Pioneer corner Madison St., Mandaluyong City, Metro Manila.

B. Second Party

_____, a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal address at _____.

C. Description of Potential Transaction

Integrated Payment Service

D. Term

This Agreement shall expire either five (5) years from the date hereof or upon the termination of the evaluation or pursuit of the Potential Transaction, whichever occurs last; provided, however, that the Receiving Party's obligations with respect to the Confidential Information shall survive for five (5) years following the date of such termination of this Agreement.

E. Contract and Annex

The Mutual Confidentiality and Non-Disclosure Agreement and the attached Terms and Conditions (Annex 1) constitute the entire agreement of the parties and shall govern their relationship.



IN WITNESS WHEREOF, the parties have hereunto affixed their signatures this **(date)**
at _____.

G-XChange, INC.
By:

(Company Name)
By:

Jose Roberto V. Mendoza
President

Signature over Printed Name

Designation

SIGNED IN THE PRESENCE OF:

Signature over printed name

Signature over printed name



**MUTUAL CONFIDENTIALITY AND NON-DISCLOSURE
TERMS AND CONDITIONS
ANNEX 1**

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TERMS AND CONDITIONS
Annex 1

RECITALS---

The parties hereto are interested in discussing with each other certain information for the purpose of evaluating and pursuing the Potential Transaction described in Clause C of the Mutual Confidentiality and Non-Disclosure Agreement to which these Terms and Conditions are attached.

In the course of the discussions and negotiations on the Potential Transaction, the parties hereto require that any information to be exchanged shall be maintained in strict confidence and secrecy and shall be treated as confidential and proprietary in nature, to be disclosed or made available solely to one another and only for the purpose and in the course of the discussions of the Potential Transaction.

NOW, THEREFORE, the parties hereby agree to bind themselves, as follows:

ARTICLE 1 CONFIDENTIAL INFORMATION

All communications or data, in any form, whether tangible or intangible, which are disclosed or furnished by any director, officer, employee, agent, or consultant of any department or business area of any party hereto, including their affiliates and subsidiaries, (hereinafter "Disclosing Party") to the other Party, including their affiliates and subsidiaries, (hereinafter "Receiving Party") and which are to be protected hereunder against unrestricted disclosure or competitive use by the Receiving Party shall be deemed to be "Confidential Information".

As used herein, the term "Confidential Information" shall mean all non-public, confidential or proprietary information disclosed hereunder, in any tangible or intangible form, such as but not limited to written, oral, visual, audio, those produced by electronic media, or through any other means, that is designated as confidential or that by its nature or circumstances surrounding its disclosure, should be reasonably considered as confidential.

Confidential Information shall include, but not be limited to, products or planned products, processes and/or procedures, technological achievements and interests, customers and potential customers, business prospects, financial statements and information, financial situation and corporate plans, internal activities, future plans of both parties, and other information deemed proprietary or confidential by the Disclosing Party or any other matter in which the Disclosing Party may have any interest whatsoever.

Each Disclosing Party hereby represents and warrants to the Receiving Party that it has lawful rights to provide the Confidential Information.

Confidential Information will be disclosed either:

1. in writing;
2. by delivery of items;
3. by initiation of access to information, such as may be in a database; or
4. by oral or visual presentation.



Confidential Information should be marked with a restrictive legend of the Disclosing Party. If Information is not marked with such legend or is disclosed orally, the Information will be identified as confidential at the time of disclosure. Documents will be considered confidential if they are marked with a restrictive legend or they are clearly recognizable as confidential information to a prudent person with no special knowledge of the Discloser's industry.

ARTICLE 2 EXCEPTIONS TO THE SCOPE OF CONFIDENTIAL INFORMATION

The term Confidential Information does not include information which:

- a. has been or becomes now or in the future published in the public domain without breach of this Agreement or breach of a similar agreement by a third party; or
- b. prior to disclosure hereunder, is properly within the legitimate possession of the Receiving Party, which fact can be proven or verified by independent evidence; or
- c. subsequent to disclosure hereunder, is lawfully received from a third party having rights therein without restriction on the third party's or the Receiving Party's rights to disseminate the information and without notice of any restriction against its further disclosure; or
- d. is independently developed by the Receiving Party through persons who have not had, either directly or indirectly, access to or knowledge of such information which can be verified by independent evidence; or
- e. is disclosed with the written approval of the other party or after the applicable period of confidentiality pursuant to Article 3 has expired.

ARTICLE 3 DURATION OF THIS AGREEMENT

This Agreement is intended to cover Confidential Information received by Receiving Party, both prior to and subsequent to the execution of the Mutual Confidentiality and Non-Disclosure Agreement and shall be valid for the term stated in Clause D thereof.

ARTICLE 4 RESTRICTIONS ON USE: NO GRANT OF RIGHTS

Each party agrees to use the Confidential Information received from the other party only for the purpose of the Potential Transaction.

The Receiving Party agrees, for itself, its subsidiaries, and affiliates, and its and their respective directors, employees, agents, consultants, successors, and assigns, to (a) hold all Confidential Information (regardless of whether it is specifically marked confidential or not) in strict confidence; (b) transmit the Confidential Information only to its respective agents, consultants, and employees on a need-to-know basis and after each one of them has agreed to be bound by the terms and conditions of this Agreement and not to disclose the same except as provided herein; (c) not to directly or indirectly use, copy, digest, or summarize any Confidential Information except as provided in this Agreement, and (d) not to disclose any Confidential Information to any other party without the prior written consent of the Disclosing Party. The Disclosing Party may grant its



consent for the disclosure of the Confidential Information in its sole discretion and on a case-by-case basis. The Receiving Party expressly agrees not to use the Confidential Information to gain or attempt to gain a competitive advantage over the Disclosing Party.

If requested by the Disclosing Party, the Receiving Party shall acknowledge receipt of any Confidential Information by signing receipts, initialing documents, or any other means that the Disclosing Party may reasonably request.

The Receiving Party will not permit copies of the Confidential Information to be made without the express written consent of the Disclosing Party. Copies shall be deemed confidential and in all respects subject to the terms of this Agreement.

No other rights, and particularly no license and no assignment of intellectual property rights including copyright, patent rights, design rights, trade marks, and mask work protection rights are implied or granted under this Agreement. Neither Party shall make use of the existence of any bilateral business relationship between them for the purpose of their own advertisement.

ARTICLE 5 PROPERTY OF DISCLOSING PARTY

All Confidential Information, unless otherwise specified in writing, shall remain the sole and exclusive property of the Disclosing Party and shall be used by the Receiving Party only for the purpose intended, except as may be required by applicable law or legal process.

The Receiving Party shall not disclose, reproduce, or disseminate such Confidential Information to anyone, except to those employees and consultants (including employees and consultants of its parent, subsidiaries and affiliates) who have a need to know such Confidential Information for the purpose for which it is disclosed.

If the Receiving Party is requested by a governmental entity or other third party to disclose any Confidential Information, it will promptly notify the Disclosing Party to seek a protective order or take other appropriate action. The Receiving Party will also cooperate in Disclosing Party's efforts to obtain a protective order or other reasonable assurance that confidential treatment will be afforded the Information. If in the absence of a protective order and the Receiving Party is compelled as a matter of law to disclose the Information, based upon the written opinion of the Receiving Party's counsel addressed to the Disclosing Party, the Receiving Party may disclose to the party compelling the disclosure only the part of the Confidential Information as required by law to be disclosed. The Receiving Party will advise and consult with the Disclosing Party and its counsel as to such disclosure and the nature and wording of such disclosure and the Receiving Party will use its best efforts to obtain confidential treatment therefor.

ARTICLE 6 SAFEKEEPING

The Receiving Party shall use the same care to avoid disclosure or unauthorized use of the Confidential Information as it uses to protect its own confidential information, but in no event less than reasonable care. It is agreed that:

- a. all Confidential Information shall be retained by the Receiving Party in a secure place with access limited only to the Receiving Party's employees or agents who need to know such information for purposes of this Agreement, and



b. Confidential Information will be disclosed only to each party's respective employees who are involved in the Potential Transaction and to third party consultants or advisers who have been engaged for the purpose of discussion of the Potential Transaction, which the Disclosing Party has prior notice of such engagement, provided that in the event of such disclosure to any third person or entity not employed or retained by the Receiving Party, the Receiving Party shall nonetheless remain liable for any unauthorized disclosure by such person or entity.

It is further agreed that the Receiving Party shall ensure that all of its employees and consultants (including employees and consultants of its parent, subsidiaries and affiliates) having access to Confidential Information adhere to the terms and conditions of this Agreement as if they were parties hereto.

ARTICLE 7 RETURN OF CONFIDENTIAL INFORMATION

All Confidential Information, including but not limited to copies, summaries, excerpts, extracts or other reproduction thereof, shall be returned to the Disclosing Party or destroyed after the Receiving Party's need for it has expired or upon request of the Disclosing Party, and in any event, upon termination of this Agreement.

Further, in any event at any time a Receiving Party ceases to have an active interest in the Potential Transaction, it will immediately return to the Disclosing Party all copies of written, taped or video Confidential Information in its possession and promise not to retain any such copies. That portion of Confidential Information which consists of analysis, compilation, forecasts, studies or other documents prepared by the Receiving Party, its consultants, agents or employees will be destroyed immediately upon the Disclosing Party's request or at the expiration of this Agreement, and any oral Confidential Information will continue to be subject to the terms and conditions of this Agreement.

ARTICLE 8 NO OBLIGATION TO CONTRACT

This Agreement does not constitute a proposal or offer for any specific business whatsoever between the parties, and is only intended to bind the parties to the confidentiality and limited use of the Confidential Information.

Nothing in this Agreement shall impose any obligation upon either Party to consummate a transaction, to enter into any discussion or negotiations with respect thereto, or to take any other action not expressly agreed to herein. Neither Party shall have any obligation to the other for any such action the other Party may take or refrain from taking based on or otherwise attributable to any information (whether or not constituting Confidential Information) furnished to such other Party hereunder.

ARTICLE 9 REMEDY AGAINST DEFAULTING PARTY

The parties acknowledge and agree that disclosure, divulgence, or unauthorized use of the Confidential Information could damage the Disclosing Party and that such Disclosing Party, therefore, has a strong interest in protecting the Confidential Information by all legal means.



A party violating its obligations under this Agreement shall fully indemnify the other for all damages caused by such breach. Moreover, because money damages may not be a sufficient remedy for any breach of the foregoing covenants and agreements, the Disclosing Party shall be entitled to specific performance and injunctive and other equitable relief as a remedy for any such breach of this Agreement in addition to all monetary or other remedies available at law or in equity.

ARTICLE 10 NO REPRESENTATION OR WARRANTY

The Disclosing Party makes no representation or warranty as to the accuracy or completeness of the Confidential Information and the Receiving Party agrees that the Disclosing Party and its employees and agents shall have no liability to the Receiving Party resulting from any use of the Confidential Information.

However, this disclaimer shall, in and of itself, not apply to or limit any specific warranties that the Disclosing Party may expressly give in other agreements between the Disclosing Party and the Receiving Party. The Receiving Party agrees that it will form its own conclusions as to the reliability of any Confidential Information and as to any conclusion to be drawn therefrom, and will not charge the Disclosing Party with liability for any damage resulting from mistakes, inaccuracies or misinformation contained therein. The Receiving Party understands and acknowledges that the Disclosing Party does not undertake any obligation to provide any party with access to any specific or additional information.

ARTICLE 11 NON-WAIVER; REMEDIES CUMULATIVE

11.1 Any failure of either party to insist upon the strict performance of any term or condition of this Agreement shall not be deemed a waiver of any of the party's rights or remedies, including the right to insist on the strict performance of the same. No waiver or other modification to this Agreement shall be valid unless it is in writing and is signed by the parties.

11.2 The rights and remedies herein expressly provided are cumulative and not exclusive of rights or remedies, which any of the parties would otherwise have.

ARTICLE 12 NO PUBLICITY

Neither Party hereto shall in any way or in any form disclose, publicize, or advertise in any manner the discussions that give rise to this Agreement nor the discussions or negotiations covered by this Agreement without the prior written consent of the other Party.

ARTICLE 13 INTERPRETATION AND AMENDMENT

13.1 This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. It excludes and supersedes everything else which has occurred between the parties whether written or oral, including all other communications with respect to the subject matter hereof. The Headings of Clauses shall not affect their interpretation.

13.2 This Agreement may not be amended or modified except in writing.



13.3 This Agreement shall not be construed in favor of or against any party, but shall be construed equally as to both parties.

ARTICLE 14 SEPARABILITY CLAUSE

If any provision of this Agreement is illegal or unenforceable, its invalidity shall not affect the other provisions of this Agreement that can be given effect without the invalid provision. If any provision of this Agreement does not comply with any law, ordinance or regulation, such provision to the extent possible shall be interpreted in such a manner to comply with such law, ordinance or regulation, or if such interpretation is not possible, it shall be deemed to satisfy the minimum requirements thereof. This Agreement may be executed in two or more counterpart copies, each of which shall be deemed to be an original, but all of which shall constitute the same agreement.

ARTICLE 15 LEGAL CAPACITY OF REPRESENTATIVES

Each party represents and warrants to the other party that its representative executing this Agreement on its behalf is its duly appointed and acting representative and has the legal capacity required under applicable law to enter into this Agreement and bind it.

ARTICLE 16 GOVERNING LAW AND VENUE

This Agreement shall be governed by and construed in accordance with the laws of the Philippines, without regard to any conflict of law rules. Exclusive jurisdiction over and venue of any suit arising out of or relating to this Agreement will be in the City of Mandaluyong, Philippines. The parties hereby consent and submit to the exclusive jurisdiction and venue of those courts.

The parties hereby waive all defenses of lack of personal jurisdiction and forum non-conveniens. Process may be served on either party in the manner authorized by applicable law or court rule.