

NON-DISCLOSURE/CONFIDENTIALITY AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This Non-Disclosure/Confidentiality Agreement (hereinafter referred to as "Agreement" for brevity) made on this _____, 2019 by:

_____, a domestic corporation duly existing by virtue of and under Philippine Laws, with principal office address at _____, represented in this Act by its duly authorized _____, _____, hereinafter referred to as the "BIDDER"

- in favor of -

AFP RETIREMENT AND SEPARATION BENEFITS SYSTEM ("AFPRSBS"), a pension fund created by virtue of Presidential Decree No. 361, as amended, with principal office address at RSBS Bldg. 424 Capinpin Ave., Camp Aguinaldo, Quezon City, hereinafter referred to as the "AFPRSBS";

WITNESSETH: THAT –

WHEREAS, AFPRSBS has offered for sale through public bidding certain real estate property (the "PROPERTY") thereon, identified as Lot 2 with an area of 1,179 square meters and 213 unfinished condominium units with an aggregate floor area of 16.512 square meters located at the St Michael International Tower on 143 Yakal St., Makati City;

WHEREAS, BIDDER has expressed an interest in participating in the Bidding for the sale of the PROPERTIES;

WHEREAS, in consideration of AFPRSBS furnishing BIDDER with information and materials regarding the PROPERTIES, which information is contained in documents identified in Tab "B", attached hereto and incorporated herein, and which information is non-public, confidential, or proprietary in nature, BIDDER agrees to make certain agreements regarding such information, as well as all notes, analyses, compilations, studies, or other documents, where prepared by BIDDER or others, which contain or otherwise reflect such information (such information, and such documents, are collectively herein referred to as the "Bid Materials").

NOW, THEREFORE, for and in consideration of the foregoing premises and mutual covenants set forth below, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the AFPRSBS and BIDDER have entered into this Agreement:

Section 1. Term. This Agreement shall become effective as of the date first above-written and shall terminate only upon consummation of the bidding process or when a bidder, who has been declared and approved as the highest bidder, has executed the pertinent sales documents.

Section 2. Limitation on Use. BIDDER shall use the Bid Materials solely for the purpose of evaluating the suitability of the PROPERTIES for purchase and the preparation of their Bid and Bid Documents for such purchase, and for no other purpose.

Section 3. Limited Access. Without prior written consent of AFPRSBS, to be granted or withheld in AFPRSBS' sole discretion, BIDDER shall not disseminate or divulge the Bid Materials to any person or entity, other than as set forth below. BIDDER shall limit access to the Bid Materials to such persons or entities who have need to know the information contained in the Bid Materials for the purpose of advising BIDDER on the suitability of the PROPERTIES for purchase (including, without limitation, any prospective institutional lender from whom the BIDDER may seek financing for the purchase) and assisting BIDDER in the preparation of a bid for such purchase. BIDDER shall keep a record of the recipients of the Bid Materials. BIDDER shall be responsible for any breach of this Agreement by its partners, directors, officers, employees, agents, representatives, affiliates, successors, or assigns. Without the prior written consent of AFPRSBS, which consent may be withheld in its sole discretion, BIDDER shall not directly or indirectly, contact, seek, or attempt to seek any information from any person other than AFPRSBS regarding the Bid Materials.

Section 4. Confidentiality. BIDDER agrees that it shall ensure that all persons or entities to whom it discloses the Bid Materials shall keep the Bid Materials confidential. This Agreement shall be inoperative as to particular portions of the Bid Materials is such information (i) becomes generally available for the public other than as a result of a disclosure by the BIDDER, its partners, directors, officers, employees, agents, representatives, affiliates, successors or assigns; (ii) was available to the BIDDER on a non-confidential basis prior to its disclosure to the BIDDER by AFPRSBS; (iii) becomes available to the BIDDER on a non-confidential basis from a source other than AFPRSBS which source, insofar as is known to the BIDDER after reasonable inquiry, is not prohibited from making the disclosure to the BIDDER; (iv) is independently developed by the BIDDER without use of the Bid Materials.

Section 5. Other Disclosure. To the extent that the BIDDER is required to disclose the Bid Materials pursuant to the requirements of any legal proceedings, the BIDDER shall notify AFPRSBS within at least three (3) working days of its knowledge of such legally required disclosure so that AFPRSBS may seek an appropriate protective order and/or waive the BIDDER's compliance with this Agreement. Notice shall be both by telephone and in writing. In the absence of a protective order or waiver, the BIDDER may disclose that portion of the Bid Materials which is required to be disclosed pursuant to such legal proceeding if, in the written opinion of its counsel, failure to disclose such Bid Material in any tribunal would subject the BIDDER to liability for contempt, censure or other legal penalty or liability.

Section 6. Liability. If AFPRSBS determines that the BIDDER has breached any provision of this Agreement, AFPRSBS may in its sole discretion, exercise any of all legal or equitable rights or remedies to which AFPRSBS is entitled on account of BIDDER's breach. AFPRSBS shall not be deemed to have waived any of its rights or remedies on account of its failure, delay or forbearance in exercising any such right or remedy in a particular instance.

Section 7. Indemnification. The Bidder shall defend, indemnify and hold harmless AFPRSBS from and against any claims, demands, causes of action, losses, damages, liabilities, judgments, costs, and expenses (including attorney's fees) asserted against or incurred by AFPRSBS as a result of any violation of, or failure to comply with, the provisions of this Agreement by the BIDDER or any person or entity to whom it has disclosed the Bid Materials.

Section 8. Release of AFPRSBS. The BIDDER acknowledges and understands that some or all of the Bid Materials may have been prepared by parties other than AFPRSBS, and further acknowledges and understands that AFPRSBS expressly disclaims all representations and warranties either express or implied, including, but not limited to any implied warranty of merchantability or fitness for a particular purpose, and any warranty with respect to the content, completeness or accuracy of the Bid Materials. The BIDDER is responsible for assuring itself as to the content, completeness, or accuracy of the Bid Materials, and any reliance on the Bid Materials shall be solely at BIDDER's risk. The BIDDER hereby releases AFPRSBS from all claims, demands, causes of action, losses, damages, liabilities, judgments, costs and expenses (including attorney's fees) asserted against or incurred by the BIDDER by reason of BIDDER's reliance on or knowledge of the Bid Materials or by any other reason.

Section 9. Effect of Invalid Provision. The invalidity or unenforceability of any provision of this Agreement shall not affect or limit the validity or enforceability of any other provision hereof and such invalid or unenforceable provision shall be construed or deemed amended by the parties only to the extent necessary to make it valid and enforceable.

Section 10. Miscellaneous. This Agreement represents the entire agreement between the BIDDER and AFPRSBS relating to the receipt, use, and disclosure of the Bid Materials, and may be amended only by written agreement of the parties hereto. This Agreement shall apply to and be binding upon the BIDDER and its partners, directors, officers, employees, agents, representatives, affiliates, successors and assigns. The representatives signing this Agreement on behalf of the BIDDER represents that he or she is fully authorized to enter into the terms and conditions of this Agreement to bind legally the BIDDER. The construction and interpretation, and performance of this Agreement shall be governed by the laws of the Republic of the Philippines. Notices under this Agreement shall be addressed to the parties at the following addresses:

If to AFPRSBS:

The Chairman
Bids and Awards Committee for Real Estate
Assets
AFP Retirement and Separation Benefits System
424 Capinpin Avenue, Camp Aguinaldo
Quezon City

If to BIDDER:

IN WITNESS WHEREOF, the BIDDER have set its hand on this Agreement effective as of the day and year first above-written.

BIDDER:

By:

Signed in the presence of:

ACKNOWLEDGMENT