



AXA ADVISOR'S CONTRACT

This ADVISOR'S CONTRACT (the "Agreement") is executed this _____ day of _____, _____, by and between:

AXA PHILIPPINES LIFE AND GENERAL INSURANCE CORPORATION ("Company"), a corporation duly organized and existing under the laws of the Philippines, with office address at 34F GT Tower International, Ayala Avenue corner H.V. Dela Costa Street, Makati City, herein represented by its President and Chief Executive Officer, Mr. Ayman Kandil, ("AXA Philippines");

and

_____, Filipino, of legal age, and with residence address at _____, ("AXA Advisor").

NOW, THEREFORE, in view of the AXA Advisor's appointment, it is hereby agreed as follows

1) APPOINTMENT

- 1.1 Subject to the terms and conditions of this Agreement, the AXA Advisor shall act as an agent of the Company.
- 1.2 For all intents and purposes, this Agreement shall be effective on the date of the AXA Advisor's Code Date with the Company, for a period of _____ year/s. Coding shall mean that the AXA Advisor is officially licensed under the Insurance Commission and coded as advisor with AXA Philippines.
- 1.3 The AXA Advisor shall at all times comply with all laws, legislations, statutory rules, regulations, including Market Conduct Guidelines (MCG), Unified Code of Conduct (UCC), Channel Management Protocol (CMP), data privacy laws and policies, social media guidelines, codes and guidelines of government authorities and instructions, rules and regulations of the Company (verbal or written) in force from time to time.
- 1.4 It is understood and agreed that there is no employer-employee relationship or partnership either expressed or implied between the Company and the AXA Advisor, or between Other AXA Company and the AXA Advisor and nothing contained in this Agreement shall be construed to create such relationship. The term "Other AXA Company" shall, in this Agreement, mean such subsidiary of the Company, holding company of the Company, subsidiary of the holding company of the Company or affiliated company of the Company as determined by the Company from time to time.
- 1.5 The AXA Advisor shall act for the Company on an exclusive basis and shall not accept appointment as an agent or an agency manager of any other person or company for any insurance without the prior written consent of the Company.
- 1.6 In fulfilling his obligations under this Agreement, the AXA Advisor shall:
 - (a) faithfully and diligently promote the business of the Company and Other AXA Companies;
 - (b) ensure any representation made and information provided is accurate and not misleading;
 - (c) act diligently and carefully in providing any advice and ensure that such advice is based on thorough analysis and take into account available alternatives;
 - (d) ensure any advice is reasonable in view of the client's circumstances; and
 - (e) not admit any liability or make any false, misleading, deceptive or reckless statement.

- 1.7 The AXA Advisor may operate anywhere within the Philippine Territory, but no exclusive rights in any district is assigned to him.
- 1.8 The Company may assign any client to the AXA Advisor for him to provide service on terms and conditions specified by the Company in writing. The AXA Advisor's remuneration if any, in respect of such client shall be modified or varied in accordance with such terms and conditions.

2) AXA ADVISOR'S OBLIGATIONS

- 2.1 During the term of this Agreement, the AXA Advisor as an agent of the Company shall perform the following:
 - (a) solicit applications for insurance and such other business for the Company and Other AXA Companies as the Company may from time to time determine during the term of this Agreement;
 - (b) sign application for insurance, health statements and other official document(s) only after he has personally seen and interviewed the proposed insured or the owner (if other than the insured himself);
 - (c) return promptly, or upon demand from the Company, all undelivered policies;
 - (d) service the needs and requirements of clients introduced by him and assigned by the Company;
 - (e) meet the key performance indicators specified by the Company including production and persistency; and
 - (f) attend trainings and seminars given by the Company and the latter's investigation or administrative hearings, if needed for the resolution of a case.
 - (g) Strictly adhere to the Market Conduct Guidelines of the Insurance Commission and the Company's Unified Code of Conduct.

- 2.2 The AXA Advisor shall, as an agent of the Company, only begin soliciting applications for various classes of insurance or other business at dates set by the Company.

3) AUTHORISATION OF THE AXA ADVISOR

- 3.1 In the performance of his duties in this Agreement, the AXA Advisor shall use such forms, documents, materials, systems and other tools of business as may from time to time be supplied to him by the Company (or the relevant Other AXA Company directly if so directed by the Company). The AXA Advisor shall not amend or alter any such forms, documents, materials, systems and other tools of business, supplied by the Company (or the relevant Other AXA Company directly if so directed by the Company) without the Company's prior written approval. The AXA Advisor shall use such forms, documents, materials, systems and other tools of business according to Company guidelines, including but not limited to (a) the exclusive use for and on behalf of the Company and (b) immediate return of such forms, documents, materials, systems and other tools of business to the Company without need of demand upon the separation of AXA Advisor from the Company.

The AXA Advisor shall not amend or alter any forms, documents or materials belonging to any applicant or client. Any application form received by the AXA Advisor must be promptly forwarded to the Company (or the relevant Other AXA Company directly if so directed by the Company).

- 3.2 The Company may by notice to the AXA Advisor discontinue, either permanently or for such period as it shall think fit, the acceptance of any new business of any class or classes introduced by the AXA Advisor.
- 3.3 During the term of this Agreement, the AXA Advisor agrees that he shall:
 - (a) bear all expenses incurred in the performance of his duties in this Agreement, unless otherwise specifically agreed to in writing by the Company;
 - (b) at all times observe the strictest secrecy or confidence concerning the business of the Company and Other AXA Companies or of persons or companies from time to time dealing with the Company or Other AXA Companies or the AXA Advisor or which come to the knowledge of the AXA Advisor;
 - (c) promptly disclose to the Company (or the relevant Other AXA Company directly if so directed by the Company) every fact and circumstance within his knowledge relevant to the acceptance of the

risk or business by the Company and the relevant Other AXA Companies and shall promptly and accurately relate to the Company (or the relevant Other AXA Company directly if so directed by the Company) every fact disclosed to him relevant to the acceptance of such risk or business howsoever the AXA Advisor is aware of such matter; and

(d) give immediate notice to the Company (or the relevant Other AXA Company directly if so directed by the Company) whenever he receives notices of any loss or claim made or to be made under a policy or a contract or any breach of any condition of or assignment of a policy or a contract howsoever the AXA Advisor is aware of such matter.

4) LIMITATIONS OF AUTHORITY OF THE AXA ADVISOR

4.1 Unless and to the extent that the AXA Advisor is otherwise authorised in writing by the Company, no authority is given to the AXA Advisor on behalf of the Company and other AXA Companies:

- (a) to accept any risk or business;
- (b) to issue any cover note, policy or other contract;
- (c) to receive or accept any notice of alteration, cancellation, determination or assignment of any policy or other business, any notice of loss or any other notices;
- (d) to waive any term or condition of any policy or other business;
- (e) to negotiate terms of settlement, settle or pay any loss or claim or waive or defer payment of or accept any amount in payment for premium or other sum;
- (f) to incur any liability or pledge the credit of the Company or Other AXA Companies;
- (g) to give any warranty, representation or promise in respect of any policy, endorsement, or supplementary contractor other business;
- (h) to impose any charge in addition to the required premium or monies without the Company's prior written approval;
- (i) to bind the Company or Other AXA Companies in any other manner;
- (j) the AXA Advisor shall not represent to a proposed insured or any other person that he is so authorised and shall not make any representation to a proposed insured or any other person in respect of any such matter, unless the Company has so authorised him in writing.

4.2.1 The AXA Advisor shall not enter into any agreement or arrangement with any agent or other persons for the performance of the duties of the AXA Advisor under the agreement between the AXA Advisor and the Company or pay or offer to pay any remuneration to any such persons for the performance of such duties.

4.2.2 The AXA Advisor shall not:

- (a) continue selling products of the Company after the termination or expiration of this contract, subject to the provision under Auto-termination;
- (b) enter into any agreement with any person to perform any of his duties under this Agreement without the Company's prior written approval;
- (c) delegate any of his duties under this Agreement to any person.

4.4 The AXA Advisor shall have no authority to enter into any agreement on behalf of the Company with any agent or agency manager, or waive any term or condition of any agreement between any agent or agency manager and the Company or any requirement specified by the Company in respect of such agent or agency manager. The AXA Advisor shall not represent to any person that he is so authorized.

4.5 The AXA Advisor shall not publish or cause to be published any advertisement concerning his appointment under this Agreement, the Company, Other AXA Companies, their businesses or any insurance or other business in respect of which the AXA Advisor is authorised to solicit or service in any newspaper, magazine, publication, social media or other platforms whatsoever without the Company's prior written approval. The AXA Advisor shall not issue, distribute or cause to be issued or distributed any circular or write or cause to be written to any newspaper, magazine, publication or other media in respect of the same or any other insurance company without the Company's prior written approval. If any lawsuit shall be brought against the Company or any Other AXA Company in consequence of any

unauthorized action or statement of the AXA Advisor or due to breach of this contract, all costs, expenses and damages arising from or incurred as a result of or in connection with such action or statement shall be solely borne by the AXA Advisor personally.

- 4.6 The AXA Advisor shall not use or cause to use the name or logo (or any part of the name or logo) of the Company or any Other AXA Company without prior written approval of the Company, and shall not register such name or logo (or any part of such name or logo) with any association, organization or government authority. The AXA Advisor shall follow all other Company guidelines and the use of Company logo, including social media guidelines.
- 4.7 No authority is given to the AXA Advisor for and on behalf of the Company and Other AXA Companies to institute, defend or take part in, or receive any document or notice relevant to, any legal or administrative proceedings relating to the Company or any Other AXA Company. The AXA Advisor shall take note and immediately remit or endorse to the Company all documents or notices received by the AXA Advisor relating to legal or administrative proceedings involving the Company or any Other AXA Company.

5) REBATE OR INDUCEMENT BY AXA ADVISOR

- 5.1 The AXA Advisor shall not pay or allow, or offer to pay or allow, as an inducement to any person to insure or to transact any business, any rebate of premium or any inducement whatsoever not specified in the policy or the terms of the business.
- 5.2 The AXA Advisor shall not make, or enter into any arrangement with or induce a person to make, any insurance claim of whatever nature which is not a proper, authorized and/or valid claim. The AXA Advisor shall not receive or accept, or enter into any arrangement with a person under which he shall receive or accept, any money (whether in full or in part) paid pursuant to a claim or settlement of such claim.
- 5.3 The AXA Advisor shall not make any misrepresentation or incomplete or inaccurate representation or comparison for the purpose of inducing a person to convert, lapse, forfeit or surrender his insurance or terminate his business relationship with any company.
- 5.4 During the term of this Agreement, the AXA Advisor shall not solicit, entice away, encourage or induce or attempt to solicit, entice away, encourage or induce any employee, agent or agency manager of the Company and Other AXA Companies to leave his service or terminate his/her contract with the Company.

6) COLLECTION AND REMITTANCE OF FUNDS

- 6.1 The AXA Advisor **has no authority** to collect or accept for and on behalf of the Company or Other AXA Companies any money, sum of money, amounts, securities or other properties.
- 6.2 The AXA Advisor has no authority to issue any receipt (whether interim, conditional or otherwise) for and on behalf of the Company or Other AXA Companies.
- 6.3 The AXA Advisor shall not act to put the Company or Other AXA Companies at risk by delivering any policy, endorsement or supplementary contract issued to an applicant whose health or occupation he knows or has reason to suspect has changed or should not be covered since the date of application. The AXA Advisor shall not deliver to any person any policy or renewal, receipt unless the premium has been received by the Company (or the relevant Other AXA Company directly if so directed by the Company) in full within the period allowed for payment and the person on whose life the policy is issued is at the time in good health and insurable.

7) REMUNERATION

- 7.1 (a) (i) For the services to be rendered by the AXA Advisor under this Agreement, the AXA

Advisor shall be entitled to remuneration calculated in accordance with Annex A and other Company guidelines, such as the required bank account enrollment for purposes of commission pay-out. The remuneration for services not specified in the Schedule shall be determined by the Company at its absolute discretion from time to time.

- (ii) The Company reserves the right from time to time to revoke, alter, add, amend or modify the details of remuneration without notice at its absolute discretion.
- (b) The AXA Advisor's entitlement to his remuneration as an agent of the Company shall be established by, while this Agreement is in force:
 - (i) The issuance by the Company, or the relevant Other AXA Company, of a policy document or in the case of any other business, a contractual document in each case as specified by the Company or the relevant Other AXA Company from time to time, subsequent to its acceptance of an application endorsed with the name of the AXA Advisor; and
 - (ii) The receipt by the Company (or the relevant Other AXA Company) directly if so directed by the Company) of the required premiums or monies; and
 - (iii) The expiry of the applicable cooling-off period (for ILP products); and
 - (iv) compliance by the AXA Advisor with the terms and conditions of this Agreement in all respects.

7.2 When any policy or contract issued upon the application submitted by the AXA Advisor pursuant to this Agreement is changed or converted to another policy or contract, the remuneration on the changed or converted policy or contract shall be payable in accordance with the rules of the Company determined at its absolute discretion in effect at the time of such change or conversion. The AXA Advisor shall not be entitled to any remuneration on the changed or converted policy or contract unless the change or conversion is effected by the AXA Advisor himself.

7.3 In case a policy is issued within twelve months before or after the termination of a previous policy issued in respect of the same insured, which was: rescinded, lapsed or surrendered; changed to paidup insurance, continued as an extended term insurance or under automatic premium loan; changed in any other manner to effect a reduction of benefits, including partial withdrawals ; subjected to borrowing of the entire or almost the entire policy loan values, whether in a single loan or under a schedule of borrowing over a period of time, no first year commission shall be allowed on the new policy, unless the premium on the new policy is higher than that paid on the earlier policy, in which case, a first year commission shall be allowed only on that portion of the premium on the new policy which is in excess of the annual premium of the earlier policy. This provision is subject to the internal replacement policy of the Company, as it may be applicable.

7.4 No remuneration shall be payable on interim term premiums or on extra premiums due to underwriting reasons.

7.5 In case a policy shall lapse for non-payment of premium and shall subsequently be reinstated, the remuneration on the reinstated policy shall be payable in accordance with the rules of the Company in effect at the time of such reinstatement.

7.6 The AXA Advisor shall have no claim for remuneration on any business, unless his name and identification appears on the application and he/she is deemed coded/licensed agent of the Company at the time of said application. In case more than one AXA Advisor's name and identification appear on the application, the remuneration on such business shall be payable in accordance with the rules of the Company in effect at the time of issuance of such business.

7.7 The AXA Advisor shall immediately repay to the Company the remuneration received by him in respect of any premiums or other monies refunded by the Company and Other AXA Companies.

7.8 The Company has the right at all times on its behalf and on behalf of Other AXA Companies to offset against any remuneration or other sum due to the AXA Advisor from the Company and Other AXA Companies, and withhold from it, any debt, obligation or liability due or owing or likely to become due or owing by the AXA Advisor to the Company and Other AXA Companies.

8) OTHER BENEFITS

8.1 The Company may, from time to time, provide other benefits to the AXA Advisor in such form and on such terms and conditions as determined by the Company at its absolute discretion. The eligibility, nature and scope of such benefits may be modified or varied by the Company without notice, from time to time. The Company may also cease to provide any such benefits at its absolute discretion at any time without notice.

9) INDEMNITY

9.1 The AXA Advisor shall indemnify and undertake to pay to the Company and Other AXA Companies to, and hold them free and harmless against, all losses, damages, claims, demands, expenses and other liabilities filed against or incurred by the Company and Other AXA Companies as a result of any fraud, dishonesty, misconduct, negligence or any breach or non-observance of any of the terms and conditions of this Agreement, the Market Conduct Guidelines or Unified Code of Conduct or any neglect, failure or refusal to provide services by the AXA Advisor, including any representation made or act carried out by the AXA Advisor which is not authorised under this Agreement.

9.2 Cancellation charges, fees on "Not Taken Out" policies, fees for medical examination and other underwriting fees on policies solicited by the AXA Advisor shall be assessed against him in accordance with the Company's rules and regulations on the matter.

10) ASSIGNMENT

10.1 This Agreement, and any right or obligation under this Agreement, shall be assignable by the Company in whole or in part to any of the Company's successor or affiliated company. However, the AXA Advisor shall not assign or purport to assign any right or obligation which the AXA Advisor may have in this Agreement without the Company's prior written approval.

11) BOOKS AND RECORDS

11.1 The AXA Advisor shall keep full and proper books of account and records and other documents in such form as may from time to time be required by the Company for the purpose of showing all transactions, matters and things concerning the business of the AXA Advisor pursuant to this Agreement.

11.2 The Company shall have the right at any time to examine such books, records and other documents and the AXA Advisor shall afford all such facilities for inspection.

12) CONFIDENTIALITY

12.1 Without prejudice to the other express terms and conditions of this Agreement (including, for the avoidance of doubt, Clause 17.b requiring the AXA Advisor to deliver up, inter alia, property belonging to the Company and Other AXA Companies) and all and any implied rights of the Company and Other AXA Companies, after the termination of this Agreement, the AXA Advisor shall not:

- (a) Use for his own benefit or the benefit of any other person; or
- (b) disclose to any person; or
- (c) through any failure to exercise all due care and diligence, cause or permit any unauthorized disclosure of any trade secrets or confidential information of or relating to the Company and/or any Other AXA Company, which he may have received, used or obtained during the term of this Agreement. Any such trade secrets and confidential information shall at all times remain the property of the Company, or as the case may be, Other AXA Company.

12.2 For the purposes of this Clause 12, trade secrets and/or confidential information shall include, but not be limited to, lists of and information concerning clients, employees, agents and agency managers of

the Company and Other AXA Companies, information relating to the working of any product, process, invention, improvement or development carried on or used by the Company and Other AXA Companies and information relating to research projects, know-how, prices, discounts, mark-ups, business strategies, marketing, tenders and any price sensitive information concerning the Company and Other AXA Companies. For the avoidance of doubt, the obligation of confidentiality in this Clause 12 extends to trade secrets and confidential information howsoever stored, whether in hard copy documents, records or computer programs

13) DATA PRIVACY

13.1 The AXA Advisor understands that AXA Philippines may collect, use, store, transfer and disclose his/ her personal information to subsidiaries, affiliates and other third parties, within or across borders or jurisdictions, that it may deem necessary, as provided in this Contract or obtained by the Company as a result of my/our application as distributor, for the following purposes in accordance with the Data Privacy Act of 2012, its Implementing Rules and Regulations and other data privacy regulations, and AXA Philippines' Data Privacy Policy:

- (a) The evaluation and processing of the AXA Advisor's application as distributor with the Company;
- (b) Communication of any kind;
- (c) Compliance with licensing requirements;
- (d) Compliance with government regulations;
- (e) Administration and management of contract, remuneration and other benefits;
- (f) Performance management or training;
- (g) Marketing and other commercial purposes; or
- (h) Other legal and expected business-related purposes.

13.2 In:

- (a) the use and disclosure (to Company or to any other individual or entity) of any Personal Data ("Personal Information"), as each of these activities and information set out in the applicable data privacy laws and regulations;
- (b) the collection from any individual or entity (including the Company) of the Personal Information; and
- (c) the storage and provision of access rights to the Personal Information,

(collectively, the "Privacy Activities"),

AXA Advisor shall comply with all relevant legislation, principles, industry codes and policies relating to the Privacy Activities including any privacy law by which the Company is bound and of which the Company notifies the AXA Advisor, as if the AXA Advisor were bound.

13.3 AXA Advisor shall obtain the Company's written consent prior to disclosing any Personal Information provided to AXA Advisor by Company to any individual or entity either inside or outside the Republic of the Philippines.

13.4 AXA Advisor undertakes to:

- (a) advise the Company immediately of any breach of any of the obligations set out in Articles 13.1 and 13.3; and
- (b) employ its best endeavors to remedy that breach as soon as is practicable and to advise the Company as soon as AXA Advisor has done so.

14) PROTECTION OF THE INTERESTS OF THE COMPANY AND OTHER AXA COMPANIES

14.1 Within the period of 1 year after the termination or expiry of this Agreement ("Relevant Period"), the AXA Advisor shall not directly or indirectly solicit, entice away, encourage or induce or attempt to solicit, entice away, encourage or induce any employee, agent or agency manager of the Company or as the

case may be of any other relevant AXA Company who was such employee, agent or agency manager during the Relevant Period, and with whom the AXA Advisor had material dealings in the provision of the services under this Agreement (or to his knowledge was such employee, agent or agency manager) during the Relevant Period, to leave the employment of, or to terminate their agency or agency management contractual arrangements (of whatever description) with the Company or as the case may be with any other relevant AXA Company, whether or not this would be a breach of contract on the part of the employee, agent or agency manager, and to act in the same or similar capacity in relation to the same or similar field of work for another employer or principal which directly or indirectly competes with the company or any other relevant AXA Company.

14.2 Until the expiry of 1 year after the termination or expiry of this Agreement, the AXA Advisor shall not, so as to compete with the Company or any other relevant AXA Company, directly or indirectly (on his own account or on behalf of or in conjunction with any person, firm, company or other entity) solicit, canvass or approach by any other means or attempt to solicit, canvass or approach by any other means seek to conduct business with any person, firm, company or other entity who was or is currently a client or prospective client of the Company or as the case may be any other relevant AXA Company during the Relevant Period, and with whom the AXA Advisor had material dealings in the provision of the services (or to his knowledge was such client or prospective client), for the purpose of conducting any business or activity carried on by the Company or any other relevant AXA Company during the Relevant Period, and in which business or activity the AXA Advisor was directly concerned in the provision of the services.

14.3 In this Clause 14:

- (a) the term "other relevant AXA Company" shall mean any Other AXA Company to which the AXA Advisor has provided services under this Agreement; and
- (b) the term "Relevant Period" shall mean the period of 1 year immediately after the termination or expiry of this Agreement; and
- (c) the term "prospective client" shall mean any person, firm, company or other entity to whom a proposal of business, including but not limited to insurance, has been made by the Company or any other relevant AXA Company but which proposal has not been completed prior to the termination of this Agreement.

15) FIDUCIARY DUTIES

15.1 The AXA Advisor shall at all times during the continuance or existence of this Agreement act, as a fiduciary, in good faith and in the best interest of the Company and Other AXA Companies.

16) SUSPENSION

16.1 If the Company in its opinion suspects any of the events in Clause 18.2 (except Clause 18.2(b)) may have happened, it may at its absolute discretion by notice suspend the operation of this Agreement without giving any reason.

16.2 The operation of this Agreement shall immediately be suspended without the need for any notice to be given by the Company upon the occurrence of an event referred to in Clause 18.2(a).

16.3 If the operation of this Agreement is suspended:

- (a) the AXA Advisor shall use his best endeavors to co-operate with the Company or others in any investigation into any of the events in Clause 18.2 (except Clause 18.2(b)) and shall provide all information, documents and assistance for the purpose of such investigation;
- (b) the AXA Advisor shall not solicit any business or provide any service under this Agreement without the Company's prior written approval; and
- (c) the Company may at its absolute discretion withhold all payments of remuneration (whether or not they are accrued).

17) AUTO-TERMINATION

17.1 Auto-termination is an internal process within the company where an advisor who becomes nonproductive will not be entitled to receive remuneration. An advisor is considered as non-productive if he or she has no valid net issued policy or policies for two (2) consecutive months.

The Company may terminate this Agreement in cases of auto-termination subject to the:

- (a) the AXA Advisor may still sell and submit production during his auto-termination period and may be reinstated, following the Company guidelines on reinstatement. In such case, selling during this period will not be considered as unlicensed selling as long as the AXA Advisor has a valid license from the regulator;

18) TERMINATION

18.1 The Company or the AXA Advisor may terminate this Agreement at any time and without giving any reason for so doing by giving one (1) months' notice to the other in writing.

18.2 The Company may terminate this Agreement immediately with notice (but in the case of Clause 18.2(b) without notice) to the AXA Advisor if:

- (a) the AXA Advisor's license, authority or registration with the relevant government, regulatory or supervisory authority is revoked or terminated; or
- (b) the AXA Advisor shall die; or
- (c) the AXA Advisor shall commit any act of bankruptcy or have a receiving order made against him, the AXA Advisor shall become bankrupt or insolvent or the AXA Advisor shall make a general assignment, composition or arrangement for the benefit of creditors or admit in writing his inability to pay his debts as they become due; or
- (d) any judgement against the AXA Advisor shall be entered which for a period of 30 days shall neither be paid nor stayed pending appeal; or
- (e) any receiver or officer of any court or governmental authority shall be appointed or take possession or control of any substantial part of the AXA Advisor's assets or property or control over his affairs and obligations; or
- (f) the AXA Advisor commits any dishonest or fraudulent act or any crime involving moral turpitude or any other offense as shall affect the trust reposed in him by the Company or if the AXA Advisor has engaged in any conduct which in or if the AXA Advisor has engaged in any conduct which in the opinion of the Company is prejudicial to the interest of the Company or any Other AXA Company; or
- (g) the AXA Advisor resorts to unethical practice in solicitation of life insurance, e.g. rebating, replacement, forgery, alterations in life insurance applications, etc., or
- (h) the AXA Advisor enters into any arrangement with another company or person (verbal or written) to act as its agent or agency manager without the Company's prior written approval; or
- (i) the AXA Advisor violates any of the terms and conditions of this Agreement, or fails to observe or obey any of the instructions, rules or regulations of the Company (verbal or written); or
- (j) the AXA Advisor commits an act that is in violation of the Company's Agency Code of Conduct and/or any related ethical business standards prescribed by the Insurance Commission; or
- (k) the AXA Advisor commits an act that is in violation of the Market Conduct Guidelines, Unified Code of Conduct, Channel Management Protocol, the Company's Agency Code of Conduct and/or any related ethical business standards prescribed by the Insurance Commission, which the AXA Advisor hereby undertakes to have read and understood upon signing this Agreement;
- (l) the AXA Advisor commits an act that is in violation of the Company's policy on multi-channel management; or
- (m) the AXA Advisor does not meet training, production, persistency or other requirements in respect of the AXA Advisor's appointment in this Agreement which may be set by the Company or may be required under laws, legislation, statutory rules, regulations, codes and guidelines of government authorities from time to time.

18.1.1 In the event that written notice is given by the Company or the AXA Advisor to terminate this Agreement under Clause 18.1. The Company may at its absolute discretion by notice to the AXA Advisor suspend for such period as it thinks fit the performance of any of his duties under this Agreement.

18.1.2 In the event of termination of this Agreement under Clause 18.2, payments of remuneration shall be stopped immediately (whether or not they are accrued). All of the AXA Advisor's rights to such payments accruing prior to termination of this Agreement shall immediately cease upon termination of this Agreement, and the AXA Advisor waives all his rights to such payments.

18.1.3 Upon termination of this Agreement:

- (a) the AXA Advisor shall promptly deliver up to the Company all lists of and information concerning clients, employees, agents and agency managers of the Company and Other AXA Companies, working papers, correspondence, documents, and other property belonging to the Company or Other AXA Companies and/or containing any trade secrets and/or confidential information (as defined in Clause 13) which may be in his possession or under his control, including, for the avoidance of doubt, the books and records referred to in Clause 12 above; and
- (b) the AXA Advisor shall promptly deliver to the Company all re-usable materials (including but not limited to digital diary, personal computer, notebook computer, diskette or other media) containing trade secrets and/or confidential information (as defined in Clause 13) for deletion of such trade secrets and/or confidential information; and
- (c) the Company may if it thinks fit publish and/or circulate to any person such notice of termination of the AXA Advisor's appointment.

19) SEVERABILITY

19.1 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in whole or in part under the law of any jurisdiction, neither the legality, validity and enforceability of the remaining provisions of this Agreement (or in the case of part of a provision being illegal, invalid or unenforceable, the remainder of that provision) under the law of that or any other jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.

19.2 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in whole or in part under any law of any jurisdiction but would have been legal, valid and enforceable if part of the wording had been deleted or the scope or period had been reduced or restricted, such provision shall apply in such jurisdiction with such modification as may be necessary to make it legal, valid and enforceable in that jurisdiction.

20) NOTICES

20.1 Any approval or notice required to be given or sent in this Agreement must be in writing and signed by the AXA Advisor or the Company (as the case may be).

20.2 Notices by either party shall be given in writing and may be delivered personally or sent by letter addressed to the other party at (in the case of the Company) its registered office address and (in the case of the AXA Advisor) at his last known address furnished to the Company, or through email provided by the AXA Advisor. Any such notice given by letter shall be deemed to have been given at the time of delivery if delivered personally and, if sent through email, if there is a prompt that the same was sent, and on the day following the date of posting if posted and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed, stamped and posted.

21) GENERAL

21.1 Waiver of any term or condition in this Agreement or waiver of a breach of such term or condition shall not constitute a waiver of any of the other terms and conditions or of any future breach or breaches of any term or condition or operate as a continuing waiver.

21.2 Save for the Company's right to revoke, alter, add, amend or modify the Schedule or as otherwise expressly provided in this Agreement all modifications to this Agreement shall have no force or effect unless and except as they are expressed in writing and duly signed by the Company and the AXA Advisor.

21.3 This Agreement represents the entire understanding and constitutes the whole agreement in relation to its subject matter between the AXA Advisor and the Company and supersedes any previous agreement or understanding in relation to its subject matter.

21.4 The headings used in this Agreement are for convenience only and shall not form a part of this Agreement. Any words embodying the masculine gender include the feminine and any words indicating the singular case shall include the plural and vice-versa.

22) LAW

22.1 This Agreement shall be construed in accordance with the laws of the **REPUBLIC OF THE PHILIPPINES** and the **AXA Advisor** irrevocably submits to the exclusive jurisdiction of the courts of **CITY OF MAKATI, PHILIPPINES**.

23. The AXA Advisor agrees to adhere/be bound by the AXA Philippines Mandatory Clauses, a copy of which is hereto attached and made part hereof as Annex "B".

IN WITNESS whereof the parties hereto have signed this Agreement on the date first before written.

Approved:

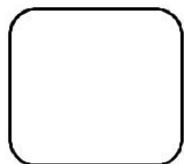
For and on behalf of the Company



AYMAN HAMED ABDELGHAFFAR MOHAMED KANDIL

President and Chief Executive Officer

The AXA Advisor hereby confirms that he has fully read, understood and agreed to the terms and conditions of this Agreement, together with the Schedule attached hereto, and has accordingly signed this Agreement the day and year as set out on page 1 hereto.



THE AXA ADVISOR

Signature of the Advisor

Signed in the Presence of:

BRANCH HEAD/BRANCH DIRECTOR

Name: _____

CA Number: _____

Address: _____

Advisor's Code: _____

ANNEX "A"
SCHEDULE OF COMMISSIONS, BONUSES AND INCENTIVES
(FOR ADVISORS)

DEFINITIONS

1. NEW BUSINESS CREDIT (NBC)

NBC is derived from new business generated as specified in the Company's first year commission structure and is established based on:

- (a) Receipt by the Company of the required first year premium (i.e. collected modal premium), and
- (b) Expiry of the applicable cooling-off period for investment linked-products.

NBC is not applicable to interim term premiums or extra premiums due to underwriting reasons. It is reversed in the event that the first year premium is refunded or reversed by the Company.

2. AXA 19th MONTH PERSONAL PERSISTENCY & RETENTION RATE

AXA 19th Month Personal Persistency is measured on annualised first year premium for policies produced and/or serviced by the AXA Advisors using a 19th month formula determined by the Company at its absolute discretion from time to time. Computation of the 19th Month Personal Persistency excludes Single Pay policies and Top-Up premiums.

AXA Personal Retention Rate is measured on Unit Linked premiums for policies produced and/or serviced by the AXA Advisors using a 19th month formula determined by the Company at its absolute discretion from time to time.

3. PERSISTENCY AND RETENTION MODIFIER

Persistency and Retention Modifiers are determined in accordance with the following tables and are used to calculate the bonuses in this Schedule.

PERSISTENCY MODIFIER TABLE (Regular Premium)			
AXA 19th Month Personal Persistency		Persistency Modifier	
0.00%	-	59.99%	0%
60.00%	-	74.99%	70%
75.00%	-	84.99%	85%
85.00%	-	94.99%	100%
95.00%	-	and above	115%

RETENTION MODIFIER TABLE (Single Premium)			
Retention Rate		Retention Modifier	
0.00%	-	69.99%	0%
70.00%	-	74.99%	50%
75.00%	-	79.99%	70%
80.00%	-	84.99%	80%
85.00%	-	89.99%	90%
90.00%	-	94.99%	100%
95.00%	-	and above	105%

- The Company may revise the NBC in the commission tables below and/or the above Persistency/Retention Modifier tables at its absolute discretion from time to time.
- The Persistency/Retention Modifiers for Advisors with less than one year of service shall be capped at 100%.

BASIC COMMISSIONS

'Basic Commission' has reference to the amount paid to the AXA Advisor as remuneration for his effort to solicit business for the Company. It is derived as a percentage of the collected and remitted premium to the Company based on the schedule below. Commission rate applicable for previously offered products by the Company (i.e. Honey, Honeypot, Honey Peso 5, etc.) indicated in previous annexes will apply only up to the duration stated in the said annexes. The company may change commission and NBC Credit rates as deemed applicable.

PRODUCT	Commission Rates (%)					
	1st Year	2nd Year	3rd Year	4th Year	5th Year	NBC Credit
INVESTMENT LINKED PRODUCTS						
Ambition X	2.5	0	0	0	0	100
Ambition X USD / Dollar Xelect	2.5	0	0	0	0	100
Asset Master	2.0	0	0	0	0	100
Life Basix	40	10	5	5	5	100
Life Basix USD	40	10	5	5	5	100
aXelerator	25	5	5	0	0	100
Retire Smart	35	10	0	0	0	100
Investment Linked Top-Up Premiums	2.5	0	0	0	0	100
MyLifeChoice 7-Pay	25	5	5	0	0	100
MyLifeChoice 10-Pay	35	10	5	5	5	100
MyLifeChoice Regular Pay	40	10	5	5	5	100
MyLifeChoice Special - SIM 20x and up	5	0	0	0	0	100
MyLifeChoice Top Up Premiums (5k and up)	2	0	0	0	0	100
TRADITIONAL PRODUCTS						
FlexiProtect 10	50	15	10	0	0	50
FlexiProtect 5	10	12	14	0	0	50
FlexiProtect 5 (Single Pay)	10	0	0	0	0	100
Assure (5 Pay)	25	5	5	0	0	100
Assure (10 Pay)	40	10	5	5	5	100
Assure (20 Pay)	50	10	5	5	5	90
Asset Protect	1.5	0	0	0	0	100
AXA Secure Future (250K ≤SI≤500K)	20	5	5	0	0	100
AXA Secure Future (SI>500K)	25	5	5	0	0	100
Life eXentials	30	0	0	0	0	100
Savings eXentials	20	0	0	0	0	50
Academic eXentials	20	0	0	0	0	50
Academic eXentials (with Bright Rider)	25	0	0	0	0	50
Health Start 10-Pay	30	10	0	0	0	100
Health Start 20-Pay	35	10	5	5	5	100
Health Start YRT (Online)	10	10	10	10	10	100
Health Care Access	20	15	10	10	10	100
Health Max (10-Pay)	30	10	0	0	0	100
Health Max (20-Pay)	40	10	5	5	5	100
Health Max (Pay to 65; issue age 0- 46)	40	10	5	5	5	100
Health Max (Pay to 65; issue age 47)	39	10	5	5	5	100
Health Max (Pay to 65; issue age 48)	38	10	5	5	5	100
Health Max (Pay to 65; issue age 49)	37	10	5	5	5	100
Health Max (Pay to 65; issue age 50)	36	10	5	5	5	100
Health Max (Pay to 65; issue age 51)	35	10	5	5	5	100
Health Max (Pay to 65; issue age 52)	34	10	5	5	5	100
Health Max (Pay to 65; issue age 53)	33	10	5	5	5	100
Health Max (Pay to 65; issue age 54)	32	10	5	5	5	100
Health Max (Pay to 65; issue age 55)	31	10	5	5	5	100
Health Max (Pay to 65; issue age 56)	30	10	5	5	5	100
Health Max Elite (10-Pay)	30	10	0	0	0	100
Health Max Elite (20-Pay)	40	10	5	5	5	100
Health Max Elite (Pay to 65; issue age 0- 46)	40	10	5	5	5	100
Health Max Elite (Pay to 65; issue age 47)	39	10	5	5	5	100
Health Max Elite (Pay to 65; issue age 48)	38	10	5	5	5	100
Health Max Elite (Pay to 65; issue age 49)	37	10	5	5	5	100
Health Max Elite (Pay to 65; issue age 50)	36	10	5	5	5	100
Health Max Elite (Pay to 65; issue age 51)	35	10	5	5	5	100
Health Max Elite (Pay to 65; issue age 52)	34	10	5	5	5	100
Health Max Elite (Pay to 65; issue age 53)	33	10	5	5	5	100
Health Max Elite (Pay to 65; issue age 54)	32	10	5	5	5	100
Health Max Elite (Pay to 65; issue age 55)	31	10	5	5	5	100
Health Max Elite (Pay to 65; issue age 56)	30	10	5	5	5	100
Health eXentials	35	10	10	10	10	100
Global Health Access (Issue ages 0 - 59)	20	12	10	10	10	100
Global Health Access (Issue ages 60 - 70)	10	10	10	10	10	100
RIDERS						
Secure (until end of YRT prem payment period)			Follow base plan commission			100
Secure (Level- Pay)			Follow base plan commission			100
Protector (until end of YRT prem payment period)			Follow base plan commission			100
Protector (5YT/ 10YT)			Follow base plan commission			100
Protector (Level-Pay - 5Pay /10Pay)			Follow base plan commission			100
Protector (Level-Pay - To Age 55)			Follow base plan commission			100
Bright Rider			Follow base plan commission			100
Bright Rider Plus			Follow base plan commission			100
Care Rider YRT (until end of YRT premium payment period)	30	10	10	10	10	100
Care Rider 5Pay/5YT	40	10	5	5	5	100
Care Rider 10Pay/10YT	40	10	5	5	5	100
Care Rider Regular-Pay (Up to Age 55 & 20 Year Term)	50	15	10	5	5	100
Care (Level-Pay)			Follow base plan commission			100
Waiver of Premium (WP)			Follow base plan commission			100
Payor's Clause (PC)			Follow base plan commission			100
Health Max Elite Rider (20-Pay)	40	10	5	5	5	100
Health Max Elite Rider (Pay to 65 ; issue age 0-46)	40	10	5	5	5	100
Health Max Elite Rider (Pay to 65 ; issue age 47)	39	10	5	5	5	100
Health Max Elite Rider (Pay to 65 ; issue age 48)	38	10	5	5	5	100
Health Max Elite Rider (Pay to 65 ; issue age 49)	37	10	5	5	5	100
Health Max Elite Rider (Pay to 65 ; issue age 50)	36	10	5	5	5	100
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Health Max Elite Rider (Pay to 65 ; issue age 55)	31	10	5	5	5	100
Health Max Elite Rider (Pay to 65 ; issue age 56)	30	10	5	5	5	100
Health Max Rider (20-Pay)	40	10	5	5	5	100
Health Max Rider (Pay to 65 ; issue age 0-46)	40	10	5	5	5	100
Health Max Rider (Pay to 65 ; issue age 47)	39	10	5	5	5	100
Health Max Rider (Pay to 65 ; issue age 48)	38	10	5	5	5	100
Health Max Rider (Pay to 65 ; issue age 49)	37	10	5	5	5	100
Health Max Rider (Pay to 65 ; issue age 50)	36	10	5	5	5	100
Health Max Rider (Pay to 65 ; issue age 51)	35	10	5	5	5	100
Health Max Rider (Pay to 65 ; issue age 52)	34	10	5	5	5	100
Health Max Rider (Pay to 65 ; issue age 53)	33	10	5	5	5	100
Health Max Rider (Pay to 65 ; issue age 54)	32	10	5	5	5	100
Health Max Rider (Pay to 65 ; issue age 55)	31	10	5	5	5	100
Health Max Rider (Pay to 65 ; issue age 56)	30	10	5	5	5	100
Critical Conditions Rider (until end of YRT prem payment period)	30	10	10	10	10	100
Critical Conditions Rider (Level-Pay)	50	15	10	5	5	100

Commission and Remuneration Payment Rules

1. Commissions are paid based on the above schedule as long the policy is kept in-force on a premium paying basis and the Contract between the Company and the AXA Advisor remains in full force and effect.
2. Commission pay-out may be deferred by the Company at any time if the Advisor fails to comply with the provisions of the contract, including but not limited to the following: completion of the required basic training programs within four (4) months from appointment date of the Advisor; failure to comply with regulatory and AXA requirements, or if there are pending investigations or allegations of misconduct, fraud, dishonesty or any other violation of the Market Conduct Guidelines and/or AXA Unified Code of Conduct and other Company policies, or as a result of a final finding by the Company that you committed such misconduct, fraud, dishonesty or any fraudulent act.
3. Commissions and remuneration are not paid to interim term premiums or extra premiums due to underwriting reasons.
4. Commissions on plans other than the above-mentioned products shall be confirmed through an Agency Bulletin signed by an authorized company official.
5. Supplementary contracts subsequently attached to basic contracts shall follow the age of the basic contract for purpose of commission computation and payment unless a composite commission rate, covering both basic and supplementary contract premiums, is stated otherwise.
6. Commission and Remuneration Payment Schedule:
 - (a) First Year Commission (FYC) on new business first year premium will be credited on the 7th and 20th day of each month depending on the processing of the application. FYC on new business with Policy Issue Dates or Cooling-Off Period Date Ending Day 1 to 15 will be credited on the 20th of the same month, while FYC on new business from Day 16 to 31 on the 7th of the next month.
 - (b) FYC on subsequent first year premium and Renewal Commissions on premiums collected within the current month will be credited every 7th of the following month.
 - (c) Different commission and remuneration payment schedules may be set by the Company at its absolute discretion in the event that the specified cut-off period or payment schedule above falls on a Saturday, Sunday or holiday or due to fortuitous events.

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BONUSES

1. QUARTERLY VOLUME BONUS – QVB

At the end of each Calendar Quarter, the Company will pay QVB to the AXA Advisor based on the following formula.

Regular Premium (RP) QVB = Personal payable RP NBC for the Calendar Quarter x RP QVB Rate calculated in accordance with the following RP QVB Table x Persistency Modifier as at the end of the Calendar Quarter using AXA 19th Month Personal Persistency.

QUARTERLY VOLUME BONUS (Regular Premium)			
RP QVB = Quarter RP NBC * RP QVB Rate * Persistency Modifier			
Quarterly RP NBC (in PhP)			RP QVB Rate
0	-	44,999	0.0%
45,000	-	89,999	20.0%
90,000	-	179,999	30.0%
180,000	-	and above	45.0%

Single Premium (SP) QVB = Personal payable SP NBC for the Calendar Quarter x SP QVB Rate calculated in accordance with the following SP QVB Table x Retention Modifier as at the end of the Calendar Quarter using AXA Personal Retention Rate.

QUARTERLY VOLUME BONUS (Single Premium)			
SP QVB = Quarter SP NBC * SP QVB Rate * Retention Modifier			
Quarterly SP NBC (in PhP)			SP QVB Rate
0	-	69,999	0%
70,000	-	139,999	20%
140,000	-	And above	40%

* The Company may revise the above QVB Tables at its absolute discretion from time to time. The Company may defer or forfeit the payment of the Quarterly Volume Bonus (QVB) if the Advisor fails to complete training and other related requirements within the prescribed period after appointment month.

QVB Payment Schedule:

	Period	Payment Date
Calendar Quarter 1	(January 1 to March 31)	May 7
Calendar Quarter 2	(April 1 to June 30)	August 7
Calendar Quarter 3	(July 1 to September 30)	November 7
Calendar Quarter 4	(October 1 to December 31)	February 7

2. ADVISOR PERSISTENCY BONUS – APB

At the end of each Calendar Quarter, the Company will pay APB to the AXA Advisor based on the following formula, provided that the AXA Advisor has achieved the minimum average personal persistency in the last calendar year. APB is paid starting on the next calendar year following the date of appointment of the AXA Advisor.

APB = APB Rate calculated in accordance with the following APB Table x [RP QVB for the last calendar year /4] x Persistency Modifier as at the end of the Calendar Quarter using AXA 19th Month Personal Persistency.

APB TABLE (applicable for both current and next calendar year)			
Minimum average personal persistency in last calendar year			85%
Ave. Personal Persistency in the last Calendar Quarter			% of QVB
0.00%	-	84.99%	0.0%
85.00%	-	and above	55.0%

* The Company may revise the above APB Table and/or the above minimum average personal persistency at its absolute discretion from time to time.

Average personal persistency is the arithmetic un-weighted average of AXA 19th Month Personal Persistency for the 12 months in the last calendar year.

Persistency Modifier is based on last calendar year's Persistency Modifier table.

Payment schedule: every 7th day of the month following the Calendar Quarter.

INCENTIVES

Group Insurance, Medical & Retirement Incentives

Group insurance, medical reimbursement, and retirement incentives are provided based on differentiated schemes governed by role and title.

These incentives may be revoked, withdrawn or withheld by AXA at any time in case of any investigation is ongoing relative to an identification of red flag on sales, allegation of misconduct, fraud, dishonesty or any other violation of the Market Conduct Guidelines and/or AXA PH Unified Code of Conduct and other Company policies, or as a result of a final finding by the Company that you committed such misconduct, fraud, dishonesty or any fraudulent act.

Incentives			
Advisor Role	Retirement	Group Insurance	Medical
Executive Financial Advisor (EFA)	Offered based on current scheme	Offered based on current scheme	Offered based on current scheme
Senior Financial Advisor (SFA) Financial Advisor (FA)			
Insurance Advisor (IA)	Not Eligible	Not Eligible	Not Eligible

Acknowledged by:

Name and Signature of AXA Advisor

Date

ANNEX "B"

The Parties hereby agree to be mutually bound by the following AXA Philippines Mandatory Clauses:

1. CONFIDENTIALITY AND NON-DISCLOSURE

- 1.1 Third Party (**referring to AXA Advisor**) its employees and agents shall not, without the written consent of AXA Philippines, divulge or disclose to any person or entity, any confidential information disclosed thereto or acquired in the performance of the services herein contracted for, nor shall it permit any person to divulge or disclose to third parties such confidential information. THIRD PARTY shall take the necessary precautions and observe the highest degree of diligence and care while in possession of the Confidential Information.
- 1.2 More specifically, Third Party shall:
 - (a) use the Confidential Information solely for the performance of its obligations under this Agreement;
 - (b) hold the Confidential Information as absolutely secret and in the strictest confidence;
 - (c) not, at any time, use the Confidential Information for its own benefit, or the benefit of any other party or for commercial gain; and
 - (d) not disclose, or permit to be disclosed, to any third party (including Technical Personnel) any Confidential Information, except where it is required to do so by law or by a regulator with authority over the Supplier.
- 1.3 Third Party shall procure and ensure that its employees, who may have access to the Confidential Information, comply with the terms and obligations of this Agreement as if each was a Party to the Agreement. Supplier agrees to bear full responsibility in the event of a breach of the terms and obligations of this Agreement by any of its employees and shall inform AXA of such breach immediately.
- 1.4 "Confidential Information" shall mean for the purposes of this Agreement: -
 - (a) information in relation to AXA Philippines, or any of its affairs or business or systems or methods of carrying on business including, without limitation, information relating to AXA Philippines's, products, services, methods, systems, business plans, costs, sales, marketing methods, strategies or technical operations;
 - (b) information from time to time in the possession or custody of AXA Philippines belonging to AXA Philippines' clients or other users of services from time to time provided by AXA Philippines, including without limitation the names of clients and the nature of their accounts;
 - (c) information from time to time in the possession or custody of AXA Philippines belonging to its vendors or other suppliers of services from time to time provided to AXA Philippines;
 - (d) information confidential or secret or proprietary to AXA Philippines or which otherwise gives AXA Philippines an advantage over its competitors;
 - (e) information otherwise designated as confidential, secret or internal by the AXA Philippines;
 - (f) the terms and conditions of this Agreement, and the relationship between Third Party and AXA Philippines, and information acquired, obtained or developed by or revealed to Third Party in the course of or in connection with the provision of Services pursuant to this Agreement;
 - (h) trade secrets;
 - (i) the search and the vacancy being filled;
 - (j) information imparted in confidence to Third Party by AXA Philippines; and
 - (k) any other information classifiable in equity as confidential information.

- 1.5. Without limiting the foregoing, "Confidential Information" shall include but not be limited to statistics, data, source codes, object codes, user manuals, programming manuals, modification manuals, flow charts, drawings, software listings, models, drafts and diagrams in all forms of storage or representation including, but not limited to, documents, loose notes, diaries, memoranda, drawings, photographs, electronic storage and computer printouts.
- 1.6 The foregoing provision will not apply to: (i) information which is not generally deemed as confidential; or (ii) information which is generally and publicly available other than as a result of a breach of this agreement, or (iii) information which lawfully comes into the possession of Third Party through a source other than AXA Philippines.
- 1.7 Upon termination of this Contract or upon AXA Philippines' written request, Third Party shall promptly return or destroy all Confidential Information and/or Personal Data and Information Asset identified as such by AXA Philippines and all copies, reproductions, summaries, analyses and/or extracts thereof or based thereon, in whatever form or format, in Third Party's possession or in the possession of Third Party's representative. Third Party shall certify to AXA Philippines in writing its compliance with this provision within ten (10) days from termination of this Contract or from receipt of the written request of AXA Philippines.
- 1.8 This obligation of confidentiality shall survive the termination of this Contract.

2. SUSTAINABILITY CLAUSE

2.1 Both Parties represent and warrant to the other that each Party, the persons under its control, its employees, its directors, its officers, its suppliers and its Subcontractors comply with the international and national Applicable Laws and Regulations and undertake to comply with those Laws and Regulations during all the duration of the Agreement (including any possible amendments made to those Laws and Regulations during the term of this Agreement), relating to:

- human rights and individual fundamental freedoms, in particular the prohibition of child labor and any other form of forced labor and any type of discrimination as regard staff recruitment or management;
- embargoes, arms and drug trafficking and terrorism (including financing);
- trade and customs requirements;
- the health and safety of employees and third parties;
- immigration and the ban on using undeclared workers;
- environmental protection.

Third Party represents and declares that it has implemented or, where applicable, undertakes to implement as soon as possible, measures to identify risks and prevent serious infringements of human rights and fundamental freedoms, the health and safety of individuals and the protection of the environment, resulting from its activity / the execution of the Agreement.

2.2 Third Party acknowledges that Customer (referring to AXA Philippines) adheres to certain values and principles designed to ensure that Customer does business in a socially responsible manner by promoting sustainable development in its business through commitments towards its principal stakeholders (customers, suppliers, employees, shareholders, investors and community groups). Such principles and values are outlined in the following international standards which are reflected in Customer's corporate responsibility policies:

- the United Nations Universal Declaration of Human Rights,
- the core standards of the International Labour Organization,
- the Guiding Principles for the implementation of the United Nations "Protect, Respect, Remedy" Framework ("Ruggie Principles"),
- the UN Global Compact,
- the UN Principles for Sustainable Insurance,

- the UN Principles for Responsible Investment,
- the Task Force on Climate-related Financial Disclosures (TFCD),
- the Global Deal (OECD),
- the United Nations-convened Net-Zero Asset Owner Alliance.

2.3 Third Party hereby declares that it has implemented rules that are at least equivalent, where applicable, to those listed above and undertakes to manage its activities in compliance with:

- the United Nations Universal Declaration of Human Rights,
- the core standards of the International Labour Organization,

(the "Core International Standards").

2.4 Within the scope of the vigilance plan established by the Customer, Third Party undertakes to comply with any reasonable request the Customer may have in relation with the implementation of the measures set out in its vigilance plan as defined in AXA's annual report, including notably the Audit right provided by Article "Audit" of this Agreement (more information available on www.axa.com).

2.5 All along the Term of the Agreement, Customer may require Third Party to realize a non-financial assessment provided by a third-party. The assessment must focus on the environmental, social and governance practices of the Service Provider. This assessment will not be required by the Customer more than once every 12 months. In the event that Third Party already has a non-financial assessment (dating less than 12 months before on the date of transmission of said proof), Third Party can directly submit it to the Customer.

3. ANTI-BRIBERY POLICY

- 3.1 Third Party acknowledges that AXA Philippines: (i) is committed to abide by the applicable laws and regulations prohibiting corruption and influence peddling (together: "Corruption"); and (ii) has implemented and will maintain within its organization policies, including but not limited to the AXA *Group Compliance and Ethics Guide*, that prohibit any such actions by its officers, employees, affiliates, agents, subcontractors, and any other third parties acting on its behalf.
- 3.2 Corruption can be defined as the act by which a person invested of a specific public or private function, solicits or accepts a gift, offers or promises to perform, delay or omit to perform an act that enters, directly or indirectly, within the scope of its functions.
- 3.3 Influence peddling can be defined as the solicitation or to approve, at any time, directly or indirectly, offers, promises, donations, gifts or benefits of any kind, for himself or for others, to abuse or have abused his real or supposed influence in order to obtain distinctions, jobs, contracts or any favorable decision from a public authority or administration.
- 3.4 Third Party represents, warrants and covenants that, in connection with this Agreement:
 - (a) Neither Third Party, nor its officers, employees, affiliates, agents, subcontractors, nor any other third party acting on its behalf, have committed or will commit any bribery of an AXA Philippines officer, employee, affiliate, agent, subcontractor, or any other third party acting on its behalf;
 - (b) Third Party has implemented and will maintain adequate anti-bribery policies and controls in place to prevent and detect bribery throughout its organization, whether committed by its officers, employees, affiliates, agents, subcontractors or any other third party acting on its behalf.

(c) Third party has not violated and undertakes that it will not violate any applicable anti-corruption and anti-bribery laws and regulations in force in the jurisdiction where either Party is domiciled and/or operate, including, but not limited to the US Foreign Corrupt Practices Act ("FCPA"), U.K. Bribery Act, Republic Act No. 3019 "Anti-Graft and Corrupt Practices Act", Republic Act No. 6713 "Code of Conduct and Ethical Standards for Public Officials and Employees", Republic Act No. 7080 "Anti-Plunder Act", Presidential Decree No. 46 "Act Punishing the Receiving and Giving of Gifts of Public Officials and Employees" (hereinafter referred to as the "Anti-Corruption Law");

3.5 In particular, the Third Party shall refrain from promising, offering, or granting to any person, directly or indirectly, any undue advantage so that such person performs or refrain from performing any act within the scope of its functions in the performance of this Agreement; or in order to make such person using its real or supposed influence over a third party in order to obtain any advantage.

3.6 The Third Party acknowledges that it did not offer any kind of undue advantage to AXA Philippines or to any third party to be awarded with this Agreement.

3.7 To the extent permitted by the applicable law, Third Party shall notify AXA Philippines immediately upon becoming aware or upon becoming reasonably suspicious that an activity carried out in connection with this Agreement has contravened or may have contravened this Article or any anti-bribery law or regulation.

3.8 AXA Philippines may at any time request evidence of Third Party's compliance with its obligations under this Article. To the extent permitted by the applicable law, AXA Philippines may also at any time request from the Third Party a list of all gifts and entertainment and any other benefits in excess of Euros 100 (unless another amount is indicated in the Agreement) cumulatively, offered or provided by or on behalf of the Third Party to officers, employees, affiliates, agents, subcontractors, or any other third party acting on its behalf in connection with this Agreement.

3.9 If AXA Philippines has reasons to believe that the Third Party is not complying with the obligations contained in this Article, AXA Philippines may suspend the performance of this Agreement until the Third Party provides reasonable evidence that it has not committed or is not about to commit a breach. AXA Philippines shall in no event be liable for any damage or loss caused to the Third Party by the suspension of this Agreement.

3.10 Breach of this Article by Third Party shall be deemed a material breach of this Agreement and AXA Philippines may terminate this Agreement with immediate effect upon written notice - as of right and without any judicial authorization - if during the term of this Agreement the Third Party is convicted of an act of bribery or fails to comply with this Article 20 (Anti-Bribery) or any anti-bribery law or regulation even if not connected to this Agreement. To the extent permitted by the applicable law, Third Party shall indemnify AXA, its officers, employees, affiliates, agents, subcontractors, or any other third party acting on its behalf, against any losses, liabilities, damages, costs (including legal fees) and expenses incurred by or awarded against these indemnified parties as a result of any breach of this Article 20 (Anti-Bribery).

3.11 Third Party authorizes AXA Philippines to carry out audits at any time to ensure that the Third Party complies with its obligations under this Article. In this respect, the Third Party undertakes to provide AXA Philippines, or any external service provider designated by it with all the documents and data necessary for the preparation and performance of the audit and to give it access to any site of the Third Party or its affiliated companies.

4. ANTI-MONEY LAUNDERING ("AML") RESPONSIBILITY

4.1 Third Party certifies that it has conducted the required identification process on its subcontractors and customers which include among others face-to-face contact and custody of the minimum information

and/or documents relative to subcontractors and customers in accordance with Republic Act 9160 or the Anti Money Laundering Act of 2001, as amended, its implementing rules and regulations, and related issuances, as well as anti-money laundering laws and regulations of any jurisdiction wherein any transaction under the contract between AXA Philippines and Third Party shall be performed, including but not limited to Insurance Commission Circular Nos. 2018-48, 2018-60, and 2019-65.

4.2 Further, Third Party hereby certifies that upon written request of AXA Philippines, it shall provide: 1) certified true copies of the identification documents of the subcontractors; and b) access to the same identification documents by the relevant regulatory agency(ies) which may require access to the same.

4.3 This certification which is made of this Agreement is in compliance with the above cited regulation and may be relied upon as long as the subcontractor remains a subcontractor of Third Party and the retention period required to keep all documents and information regarding the subcontractor under any law or regulation of any jurisdiction, wherein any transaction under the Agreement between AXA Philippines and Third Party shall be performed, has not lapsed, notwithstanding the termination of the Agreement between AXA Philippines and Third Party.

5. DATA PRIVACY

5.1 If, in the course of performing its obligations under this Agreement, Third Party and any of its Personnel, Employees, or Officers ("Personnel") (to the extent that AXA Philippines has given its prior consent to the disclosure of Personal Data to any Personnel) processes Personal Data that is used in the course of AXA Philippines' business, then it shall:

- (a) do so solely on behalf of AXA Philippines and it shall not be entitled to use or otherwise process the Personal Data for any other purpose; and
- (b) not disclose the Personal Data to any other person, including any Third Party's affiliate, subcontractor or agent, for any reason including for preservation purposes only, without AXA Philippines' prior written consent in each case.

5.2 For clarity, the Parties acknowledge and agree that any such Personal Data is Confidential Information belonging to AXA Philippines.

5.3 In connection with the processing of Personal Data, Third Party shall, and shall (to the extent that AXA Philippines has given its prior consent to the disclosure of Personal Data to any Personnel) procure that its Personnel shall:

- (a) act only on the instructions of AXA (or, in the case of a Technical Personnel, instructions given by Third Party on behalf of AXA);
- (b) without limiting Article 5.1, take appropriate technical and organizational measures to protect Personal Data against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure, use or access and against all other unlawful forms of processing, including controls over entry, access, intervention, disclosure, input and preservation of and to the Personal Data;
- (c) not transfer the Personal Data out of the country in which they were collected by Third Party or received by Third Party, as the case may be, except on the written instructions or with the prior written consent of AXA and subject to any additional restrictions set by AXA or required by applicable law;
- (d) ensure that the Personal Data is only accessible to Third Party staff who need to have access to the data in order to carry out their roles in the performance of Third Party's obligations under this Agreement;

- (e) notify AXA within 36 hours of knowledge of any loss, damage or destruction to or of any Personal Data or any actual or suspected unauthorised access which has been made to any Personal Data; and
- (f) give AXA co-operation, assistance and information as AXA reasonably requests to enable AXA to comply with its obligations under any applicable laws and co-operate and comply with the directions or decisions of any competent data protection and privacy authority in relation to those data, in a timely manner.

5.4 Third Party shall employ best endeavours to monitor applicable data privacy laws and shall use best endeavours to notify AXA Philippines of any changes to such data privacy laws which may affect the Services. In the event that AXA Philippines considers that there are changes to (including changes in interpretation of) any applicable data privacy laws which reasonably require a change to the provision of all or any part of the Services or a method of delivery of such Services in use by Third Party prior to such change (in order to comply with such changes to applicable data privacy laws), the Parties shall: (a) continue to perform the Agreement but with consideration to, and in immediate compliance with, such revisions to applicable data privacy laws (as reasonably required by AXA); (b) in good faith make appropriate amendments to the terms of this Agreement and the Services (and corresponding Fees) in accordance with agreed change control procedures; and (c) each bear the costs of such changes in a mutually agreed amount.

5.5 In the event AXA Philippines instructs Third Party to transfer the Personal Data out of the country in which they were collected by Third Party or received by Third Party and the data privacy law in the receiving country is not deemed by AXA Philippines to be adequate according to the local law of the country where Third Party is established, Third Party shall sign a written agreement with AXA in which Third Party warrants to apply equivalent data protection as required by the data protection laws of the country from which the Personal Data are to be sent. In addition, Third Party shall require the authorization of the local data protection authority (if required) for the transfer of Personal Data.

6. LIMITED USE OF AXA LOGO AND AXA NAME

6.1 AXA Philippines hereby grants THIRD PARTY a non-transferrable, non-sublicensable, non-exclusive, royalty free and revocable right to use AXA logo and/or "AXA" name only under the following limited terms and conditions:

- (i) Authorized use: THIRD PARTY may Use (i.e. copy and display) AXA logo and/or "AXA" name only in THIRD PARTY's customer reference lists (herein "Customers Reference List"), to the extent and for as long as THIRD PARTY:
 - a. does not add another comment or written indication, including without limitation, misleading comments or indications; and
 - b. uses "AXA" name in capital letters; and
 - c. uses AXA logo in approved AXA artwork and positioning (THIRD PARTY shall then request it from AXA Communication Department), with no changes whatsoever; and
 - d. uses AXA logo only if Customers Reference List identifies some of the other customers by using their logos; and
 - e. uses AXA logo and AXA name separate and distinct from any other logo and name; and
 - f. does not use AXA name and logo in any ranking or evaluation list.
- (ii) Beneficiary of the right to use: the right to use is hereby granted to Third Party only. Use by any Third Party- related entities (including by other companies of Third Party's group, by Third Party's subcontractors etc.) is strictly forbidden.
- (iii) Term and termination: the right to use is granted only for the term of this Agreement and 12 months after its expiration. AXA Philippines may terminate this right to use at any moment, by written notice to Third Party effective immediately, including without limitation whenever in AXA's sole judgment,

Third Party does not comply with any of these terms and conditions of use. The right to use shall automatically terminate, without any formality being needed, in case any of the Parties terminates the Agreement for breach.

(iv) Forbidden use. Any use not expressly authorized by AXA Philippines herein is forbidden.

6.2 Without prejudice to the generality of the foregoing, Third Party shall not use AXA logo or AXA name in any publicity, press releases, promotions, product name, service name, domain name, publication title and/or in any communications whatsoever, either written, oral or visual, and on any media whatsoever. Nothing herein authorizes Third Party to use any other logos, names or trademarks, whether registered or not, belonging to another the AXA or to another AXA Company, for any purposes whatsoever. Upon AXA Philippines' request, Third Party shall demonstrate its compliance with this Article 6.

6.3 Any unauthorized use by Third Party (or its subcontractors) of AXA logo, AXA name or other AXA trademarks may constitute trademark infringement and may lead to prosecution, in addition to AXA Philippines' right to terminate all or part of this Agreement as of right, by sending Third Party a termination notice effective immediately, or other remedies which AXA Philippines may have under Agreement or the law.

7. SANCTIONS EXCLUSION and ANTI- TERRORISM CLAUSE

7.1 Notwithstanding anything stated to the contrary elsewhere in this Agreement:

(a) Third Party acknowledges that AXA Philippines and any bank nominated by Third Party under this Agreement may be required to comply with:

- i. sanctions or embargos imposed by the international community, including any sanction, prohibition, restriction, law or regulation under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, the United Kingdom, the United States of America;
- ii. Terrorism Financing Prevention and Suppression Act of 2012 (RA 10168), the Anti-Terrorism Act of 2020 (RA 11479), their implementing rules and regulations, any amendments thereto.

(b) Third Party therefore acknowledges and agrees that AXA Philippines shall not be liable for any loss, damage, cost or expenses that Third Party may incur as a result of:

- (i) any bank nominated by Third Party under this Agreement either refusing to process, freezing or otherwise blocking funds in connection with this Agreement due to an applicable sanction or embargo or anti-terrorism laws and regulations; or
- (ii) the failure or delay of any credit or payment by AXA Philippines to the bank nominated by Third Party under this Agreement as a result of an applicable sanction or embargo or compliance with anti-terrorism laws or regulations.

7.2 Furthermore, Third Party acknowledges that in the event that funds are frozen, delayed or blocked in connection with this Agreement due to an applicable sanction or embargo and/or anti-terrorism laws or regulations, it shall be the responsibility of Third Party (and not AXA Philippines) to apply to the relevant competent authority for the release of such funds, and AXA Philippines shall not be liable for any costs incurred in seeking to secure the release of the funds.

8. CONFLICT OF INTEREST

8.1 Third Party shall maintain a process for identifying and managing conflicts of interest to ensure that no explicit or potential conflict of interests jeopardize the provision of the Services, or performance of its obligations, to AXA Philippines and Third Party shall notify AXA Philippines as soon as practicable if the

performances of the Services, or any instructions or directions from AXA Philippines, pose a conflict of interest.

- 8.2 Third Party undertakes to declare any potential conflict of interest with AXA Philippines.
- 8.3 Without prejudice to the foregoing Third Party shall take such action as is necessary to ensure that any identified conflict of interest is either eliminated or managed to AXA Philippines' satisfaction whilst ensuring that the provision of the Services or performance of its obligations is not interrupted, and the Services/performance continue to be met to the standards required by this Agreement. Notwithstanding the foregoing, the Parties acknowledge that Third Party providing services to an AXA Philippines competitor or other third party shall not, of itself, create a conflict of interest.

9. ETHICS AND COMPLIANCE PROGRAM

9.1 AXA Philippines' applies the highest standards in terms of ethics and integrity in the conduct of its activities and has notably established a Compliance and Ethics Code and an Anti-corruption Code of Conduct that govern the conditions under which its employees must conduct their activities and their relationships with third parties. In this respect, AXA Philippines expects its Third Party to share the same highest standards.

9.2 AXA Philippines' strictly adheres to AXA's Code of Ethics which is available on its website.

[Remainder of page intentionally left blank]

ANNEX "C"

AUTHORIZATION LETTER

I am authorizing AXA Philippines ("Company") to use the following personal information for the background investigation that CIBI ("Vendor") will conduct as part of my application as insurance advisor of the Company.

- Name: _____
- Complete address: _____
- Date of birth: _____
- Government issued ID numbers: _____
- Other pertinent information necessary for the fulfilment of the background check:

Thank you.

Printed name and signature of applicant

[Remainder of page intentionally left blank]