3.5   Company shall pay fifty (50)% down payment to Supplier before execution of Services agreed in Individual Contract~~Software Development Project~~ and the remaining balance after the completion of Company's acceptance ~~the delivery of such project as~~ indicated in Section 1.7~~the proposal.~~

3.6   The remittance for reimbursement and payment specified in Section 3.5 shall be made in Philippine peso by telegraphic transfer to the bank account designated by Supplier. All remittance cost incurred in Philippines shall be borne by Supplier and all remittance cost incurred in Japan shall be borne by Company.

Section 4
RIGHTS IN DATA

4.1   All right such as intellectual property rights, title, and interest in and to Deliverable such as~~the~~ programs, systems, data, or materials utilized or produced by Supplier in the performance of ~~the~~ Services shall be, in principle, transferred to Company~~remain the property of both parties and safe keeping of Supplier unless supported by another agreement~~ upon completion of Company's acceptance set forth in Section 1.7. Provided, however, that right such as intellectual property rights, title, and interest in and to Deliverable such as programs, systems, data, or materials which are previously owned by Supplier and utilized in the performance of Services shall remain the property of Supplier.

Section 5
PROPRIETARY INFORMATION

5.1   Supplier acknowledges that in order to perform ~~the~~ Services called for in this Agreement, it shall be necessary for Company to disclose to Supplier certain Trade Secrets that have been developed by Company, as the case may be, at great expense and that have required considerable effort of skilled professionals. Supplier further acknowledges that ~~the~~ Deliverables will of necessity incorporate such Trade Secrets. ~~ICONNECT~~Supplier shall not disclose, transfer, use for any purpose whatsoever other than the performance of Services, copy, modify, or allow access to any such Trade Secrets to any third parties, excepting those who have a need to know such Trade Secrets consistent with the requirements of this Agreement and who have undertaken a written obligation of confidentiality and limitation of use unless otherwise permitted in writing by Company. In no event shall Supplier disclose any such Trade Secrets to any competitors of Company.

5.2   As used herein, the term "Trade Secrets" shall mean any scientific or technical data, information, design, process, procedure, formula, or improvement that is