


**Oubao Limited**

Flat/Rm D, Blk 2, 7/F  
 Ching Hing Industrial Building  
 19-25 Fu Uk Road, Kwai Chung  
 New Territories, Hong Kong

Attn: LAM Ming Yuet

Dated as of April 13, 2023 (the "Effective Date")

Dear Sir/Madam,

**Re: Referrer Engagement**

This Agreement sets out the terms and conditions upon **Oubao Limited** (the "Referrer" or "you") agrees to provide customer referral services to Standard Chartered Bank (Hong Kong) Limited (渣打銀行(香港)有限公司) ("SCB"). In this Agreement, "Representatives" means any of your consultants, employees, affiliates, partners, principals, officers, directors, shareholders or agents (regardless of whether any such employment, agency or representative arrangement is covered by a formal agreement) (each, a "Representative") and "Standard Chartered Group" means each of Standard Chartered PLC and its subsidiaries and affiliates (including each branch or representative office).

**1. Services**

- 1.1. You shall identify and refer individuals or entities who operate or are resident in the same country as you operate or are resident (each, a "Referee") to apply for banking services or products from SCB (a "Referral"). The provision of Referrals to SCB shall only involve passing on potential customer leads to SCB and shall not involve the giving of any financial advice.
- 1.2. After receiving a Referral, SCB shall contact the Referee to assist with the application procedure, account opening and other sales procedures. Once SCB establishes any relationship with a Referee, the handling of the account and the maintenance of that relationship shall be SCB's sole responsibility, upon such terms and conditions as may be agreed between SCB and the Referee.
- 1.3. SCB reserves the right to reject or refuse any account opening application of any Referee referred by the Referrer to SCB, without providing any reasons.
- 1.4. The Referrer has no exclusive right to render Referrals to SCB and SCB is entitled to appoint any number of referrers, including, but not limited to, referrers located or operating in the same country or territory as the Referrer. The same Referee may be referred to SCB through different third parties. A Referral Fee (as defined below) shall only be paid to the party making the first referral received by SCB. If your Referral of a Referee is made subsequent to a referral of the same person by another party, it shall not be regarded as a successful Referral and no Referral



Fee shall be payable to you. The decision of SCB as to which referral was received first is final and conclusive.

1.5. If you provide Corporate Services as part of your business:

- (a) you shall not refer any Corporate Service Customers to SCB; and
- (b) you represent that the provision of Corporate Services is not your primary business and you shall notify SCB if this clause 1.5 ceases to be true and accurate.

In this Agreement:

"Corporate Services" means (i) assisting with the creation or procurement of "off the shelf" companies; (ii) providing after incorporation services such as corporate secretarial services (e.g. preparation and/ or submission of statutory company returns, filings and accounts), registered address services, nominee directors (or other officers); (iii) providing physical infrastructure such as access to telephone lines and a correspondence address; (iv) assisting with the creation of trusts; (v) acting as trustee of property beneficially owned by another; or (vi) acting as registered agent (an individual or non-individual designated by a company to receive service of court papers on its behalf) for companies.

"Corporate Service Customer" means:

- (i) a company or body corporate:
  - (A) set up as a shell company or a special purpose vehicle; and/or
  - (B) for which you provide (A) a director, secretary, partner or other officer and/or (B) a registered office or address or other physical infrastructure; and/or
  - (C) for which you act as a registered agent; or
- (ii) a trust for which you act as a trustee.

## 2. Referral Fees

- 2.1. Subject to this Clause 2, in consideration for the Referrals rendered by the Referrer, SCB shall pay the Referrer the fees as set out in Appendix (the "Referral Fee"). The Referral Fee shall only be payable upon the Referee successfully applying and being approved by SCB for a product. The Referrer will not be paid a Referral Fee for the Referrals alone.
- 2.2. SCB may at any time review and revise the Referral Fee at its sole discretion/ and notify you of any changes in writing from time to time.
- 2.3. In case of disagreement regarding the amount of Referral Fee due to the Referrer, SCB's determination shall be final and conclusive.
- 2.4. The Referrer shall solely bear all costs, expenses (including travel, communications and other incidental expenses), charges and any other expenses incurred by or on behalf of the Referrer in connection with a Referral. The Referral Fee quoted in this Agreement is exclusive of any



value added tax, consumption tax, goods and services tax or any tax of a similar nature ("Indirect Tax") which shall be paid by SCB but which shall only be paid if a receipt which is valid for such tax purposes is given to SCB. SCB shall be entitled to rely fully on your receipt as conclusive as to the amount of Indirect Tax we would need to pay.

2.5. SCB reserves the right to withhold the payment of any Referral Fee, or part thereof, in the event that SCB receives notice of any actual or threatened investigation, claim, proceeding or litigation brought against SCB, or any of its subsidiaries or affiliates, by any third party in connection with this Agreement or in the event that SCB, acting reasonably, suspects that the Referrer is in breach of its obligations and/or has misrepresented under this Agreement.

2.6. SCB shall deliver all or any withheld Referral Fee to the Referrer only after SCB, in its discretion, determined that there is no material risk on the part of SCB or its subsidiaries or affiliates arising from or in connection with the payment of the withheld Referral Fees, or part thereof.

### 3. Undertakings

You undertake that:

- 3.1. you shall not (and shall procure that your Representatives will not) purport or attempt to offer to sell, counsel or advise any banking products or services provided by SCB (including investment products, services or choices) to any customer;
- 3.2. you shall not (and shall procure that your Representatives will not) make or attempt to make any representation that you are an agent of SCB;
- 3.3. you shall not (and shall procure that your Representatives will not) represent, directly or indirectly, that any product or any service provided by the Referrer has been approved or endorsed by SCB;
- 3.4. you shall not (and shall procure that your Representatives will not) receive or deal with the money or property of any Referee in connection with the provision of Referrals;
- 3.5. you shall not (and shall procure that your Representatives will not) give any instructions on behalf of a Referee in your capacity as Referrer;
- 3.6. you shall not (and shall procure that your Representatives will not) by your or your Representatives' (as the case may be) own actions or omissions bring the name or reputation of SCB into disrepute or prejudice the interest of SCB's business;
- 3.7. you shall not (and shall procure that your Representatives will not) use SCB's name, trademarks, or refer to or mention this Agreement, any Referral or any related transaction, in any press release, advertisement, public statement, public announcement or any other document or communication without securing written approval of SCB;
- 3.8. you shall (and shall procure that your Representatives will) comply with all applicable laws (including but not limited to Anti-Bribery Laws (as defined in clause 6.10), anti-corruption laws and anti-money laundering laws), regulations, rules, regulatory and professional rules or guidance in the performance of any of your obligations in or in connection with this Agreement (and you acknowledge that SCB is under no obligation to monitor such compliance);



- 3.9. you shall inform SCB forthwith in writing of any breach of any term of this Agreement by you or any of your Representatives;
- 3.10. you shall not (and shall procure that your Representatives will not) exert any improper pressure or commit any improper conduct (such as unsolicited telephone calls or correspondence) toward any potential customers which may adversely affect the reputation of SCB;
- 3.11. you shall (and shall procure that your Representatives will) comply with all reasonable and lawful instructions given by SCB (including using such form or document as may be prescribed and provided by SCB ("customer referral form") and you shall not (and shall procure that your Representatives will not) provide any false information about any Referee to SCB, or alter any information on a customer referral form without the proper authorisation of the referred Referee;
- 3.12. you shall notify SCB immediately upon any change of the Referrer's beneficial ownership;
- 3.13. you shall notify SCB of all and any matters affecting the Referrer that may affect the relationship with SCB and that SCB ought reasonably be aware of;
- 3.14. you shall indemnify SCB against, and must pay SCB on demand for, any and all losses, demands, costs, expenses, actions, and claims of whatsoever nature arising from or in connection with breach by you of any term of this Agreement;
- 3.15. you shall ensure that, to the extent that you (or your Representatives) are an agent for any entity, your (or your Representatives') principal has authorised and approved your entry into this Agreement;
- 3.16. if the Referrer is a body corporate, you shall not amend your constitution to allow for the issuance of bearer shares; and
- 3.17. you shall (and shall procure that your Representatives will) obtain (i) the prior consent and (ii) any necessary authorisation under applicable data protection laws, of the Referee to their details being included in any Referral.

#### 4. Termination

- 4.1. This Agreement shall be effective for a term of three (3) years from the Effective Date unless terminated in accordance with this Agreement. This Agreement may be extended for another term of up to three (3) years by agreement in writing between you and SCB.
- 4.2. This Agreement may be terminated by agreement in writing between you and SCB on a date mutually agreed or by SCB at its sole discretion upon giving fourteen (14) days written notice to you.
- 4.3. Without prejudice to any other rights of SCB in this Agreement, SCB may terminate this Agreement with immediate effect by written notice to you if the continuation of this Agreement would cause SCB to be in breach of any applicable law or regulation or direction of a competent regulatory authority.
- 4.4. The termination of this Agreement for whatever reasons shall not prejudice the rights and obligations accrued to each party prior to such termination. The provisions of clauses 3.14, 5, 6, 9 and 11 shall continue and survive after the termination of this Agreement.



## 5. Confidentiality

5.1. "Confidential Information" means (i) all information and/or documents of SCB that the Referrer may acquire (orally, electronically or in writing) in connection with this Agreement, including but not limited to the existence and terms and conditions of this Agreement (including the amount of any Referral Fee), (ii) information regarding the business and affairs of SCB or any member of the Standard Chartered Group and (iii) information relating to SCB's customers (including Referees) that the Referrer may acquire in connection with this Agreement.

5.2. During the term of this Agreement and thereafter without limit in time, you undertake:

- (a) not to use the Confidential Information for any purpose other than Referral (the "Purpose");
- (b) not to disclose the Confidential Information to any other party except to such of your staff who have a need to know for the Purpose and have been properly briefed regarding the restrictions on use and disclosure;
- (c) not to cause, through any failure to exercise all due care and diligence, any unauthorised disclosure or use of the Confidential Information; and
- (d) to promptly return all copies of the Confidential Information to SCB upon request.

5.3. The foregoing restrictions in clause 5.2 shall not apply to information which:

- (a) was already known to you prior to your receipt from SCB;
- (b) was subsequently lawfully disclosed to you by a third party who did not obtain it from SCB;
- (c) is in the public domain other than by breach of any obligation of confidence; or
- (d) is required to be disclosed by law or an authority of competent jurisdiction.

5.4. You acknowledge that damages may not be an adequate remedy for any breach of this clause 5 and that SCB shall be entitled to seek injunctive or other equitable relief, for any threatened or actual breach hereof.

5.5. You consent to each member of the Standard Chartered Group, its officers, employees, agents and advisers disclosing information relating to you to:

- (a) our head office and any other member of the Standard Chartered Group in any jurisdiction ("Permitted Parties");
- (b) any court, tribunal or authority (including an authority investigating an offence) with jurisdiction over the Permitted Parties; and
- (c) any regulator or tax authority where necessary to establish any tax liabilities in any jurisdiction pursuant to orders, agreements with regulators or authorities or otherwise.

5.6. You consent to the recipients of the information we disclose pursuant to clause 5.5 using and transferring the information where it is necessary to:



- (a) monitor our compliance with law and our and the Standard Chartered Group's policies; or
- (b) support our and the Standard Chartered Group's business, financial and risk monitoring, planning and decision making.

5.7. To the extent permitted by law, you waive all rights to make claims or complaints under any law imposing a duty of confidentiality on us.

## 6. Anti-Bribery and Corruption

6.1. Without prejudice to clause 3.8, the Referrer shall, and shall procure that any Referrer Group Company shall:

- (a) comply with all Anti-Bribery Laws and Regulations, notwithstanding the fact that such Anti-Bribery Laws and Regulations may not otherwise apply to the Referrer;
- (b) not engage in, encourage, permit, condone or tolerate any form of bribery or corruption whatsoever whether direct or indirect and whether financial in nature or otherwise (including, for the avoidance of doubt, facilitation payments);
- (c) not do, or omit to do, anything that may cause SCB to be in breach of any Anti-Bribery Laws and Regulations;
- (d) maintain and enforce adequate and effective anti-bribery and corruption policies and procedures designed to promote and ensure that the Referrer shall at all times comply with all applicable Anti-Bribery Laws and Regulations; and
- (e) procure that any third party subcontractors it instructs, to provide services under this Agreement (to the extent permitted under this Agreement), shall: (i) comply with all Anti-Bribery Laws and Regulations, (ii) not engage in, or tolerate any form of, bribery or corruption whatsoever whether direct or indirect, including, without limitation, the making of (or authorisation of) an offer, payment or promise to pay anything of value to unlawfully influence any person, including in the form of money, property, gifts, promises to give, or anything else of value (including, for the avoidance of doubt, facilitation payments); and (iii) not take any action, or omit to take any action, that may cause SCB to be in breach of any Anti-Bribery Laws and Regulations.

6.2. The Referrer represents and warrants that:

- (a) it has not engaged in, encouraged, permitted, condoned, tolerated or acquiesced to, any activity that may constitute bribery or corruption, whether direct or indirect and whether financial in nature or otherwise (including, for the avoidance of doubt, facilitation payments);
- (b) it is not and has not been the subject of any current, pending or threatened investigation, inquiry, complaint or enforcement proceedings internally or by any governmental, administrative or regulatory body regarding any offence or alleged offence under any Anti-Bribery Laws and Regulations;
- (c) it has not received any communication or notice (written or otherwise) alleging that the Referrer, are or may be, in violation of, or have, or may have, any liability under any Anti-Bribery Laws or Regulations;



- (d) none of the directors, offers, employees, agents of the Referrer, Referrer Associated Persons or any other person acting on its behalf (whether present or former) is a Public Official or a Politically Exposed Person, and no Public Official or Politically Exposed Person owns a direct interest in the Referrer or any person associated with the Referrer and no Public Official or Politically Exposed Person has any legal or beneficial interest in any payments made by SCB under this Agreement; and
  - (e) it maintains and enforces adequate and effective anti-bribery and corruption policies and procedures designed to:
    - (i) promote and ensure that the Referrer shall at all times comply with all Anti-Bribery Laws and Regulations; and
    - (ii) prevent any of the Referrer's directors, officers, employees, associates, agents, Referrer Associated Persons, affiliates and any other representatives or any other person who perform services of any nature whatsoever for or on behalf of the Referrer, whether pursuant to any agreement or otherwise, from undertaking conduct that would, or could, be in violation of Anti-Bribery Laws or Regulations, or put the Referrer in breach of Anti-Bribery Laws or Regulations.
- 6.3. The Referrer accepts that SCB is entering into this Agreement in reliance upon each of the representations and warranties provided in clause 6.2 of this Agreement (the "**Warranties**") and that SCB has been induced to enter into this Agreement by each of the Warranties.
- 6.4. Each of the Warranties shall be construed as being separate and independent and (except where expressly provided to the contrary) shall not be limited or restricted by reference to or inference from the terms of any other Warranty.
- 6.5. The Referrer shall indemnify and hold harmless SCB on demand on an after-tax basis against any and all liabilities, losses, damages, fines, penalties, awards, judgments, costs (including but not limited to reasonable legal fees), claims, expenses and charges which SCB suffers or incurs as a result of any breach of clause 6.1 or clause 6.2 of this Agreement by the Referrer or any Referrer Associated Person.
- 6.6. Without prejudice to any other remedy available to it, SCB may terminate this Agreement at its sole discretion if SCB believes the Referrer has breached clause 6.1 or clause 6.2 of this Agreement, immediately upon providing the Referrer with written notice and the Referrer shall not be entitled to receive any compensation or other remuneration in respect of such termination. For the avoidance of doubt, any breach of clause 6.1 or 6.2 of this Agreement by the Referrer shall be deemed to be incapable of remedy.
- 6.7. The Referrer shall provide all assistance and information reasonably requested by SCB, to enable SCB to comply with Anti-Bribery Laws and Regulations.
- 6.8. The Referrer shall immediately, upon becoming aware of them, notify SCB of:
- (a) any actual or alleged breaches of clause 6.1 or clause 6.2;
  - (b) any changes in its circumstances, knowledge or awareness such that the Referrer would not be able to repeat the representations and warranties set out in clause 6.2 of this Agreement at the relevant time; and
  - (c) any requests or demands for bribes or any undue financial or other advantage of any kind affecting or involving the Referrer or its directors, officers, employees, agents, Referrer Associated Persons, affiliates or any other person acting on behalf of the Referrer.



6.9. The Referrer shall at its own cost:

- (a) maintain comprehensive and accurate records and supporting documentation in relation to the services under this Agreement and its directors, officers, employees, agents, Referrer Associated Persons, affiliates or any other persons acting on behalf of the Referrer in connection with this Agreement;
- (b) give SCB, its internal and external auditors and regulators full access at all reasonable times and on reasonable notice to inspect and audit the premises, staff, equipment, records and systems relating to the services under this Agreement and staff in order to verify compliance with this Agreement and cooperate fully in relation to this; and
- (c) make available promptly to SCB the results of any internal or external review or audit of the Referrer to the extent relevant to the services under this Agreement.

At SCB's request, the Referrer shall make all reasonable changes required by, and take any other action necessitated by, any audit or inspection (including but not limited to the refunding of any overpayment by SCB). If the action comprises the correction of a defect in the services under this Agreement or the manner in which such services are provided, the Referrer shall implement the action at no additional charge to SCB.

6.10. Capitalised terms used in this clause 6 shall have the respective meanings listed below:

- (a) "Anti-Bribery Laws and Regulations" shall mean the UK Bribery Act 2010, the US Foreign Corrupt Practices Act 1977, and any other law or regulation that relates to bribery or corruption that is applicable to either SCB or the Referrer, as amended from time to time.
- (b) "Politically Exposed Person" shall mean (i) an individual who is or has, at any time, been entrusted with prominent public functions; and/or (ii) an immediate family member, known close associate of the individual entrusted with a prominent public function.
- (c) "Public Official" shall mean:
  - (i) any officer, employee or representative of a government, at any level of seniority, whether national, federal or local (for example, regulators, legislators, customs officials, central bank governors and ministers);
  - (ii) any individuals exercising a legislative, administrative, regulatory, judicial or other public or official function, whether appointed or elected;
  - (iii) any officer, employee or representative, at any level, of a State Owned Entity;
  - (iv) members of royal families;
  - (v) representatives of political parties and political candidates;
  - (vi) officer, employee or representative of a public international organization (for example, the European Union, World Bank, International Monetary Fund, United Nations);
  - (vii) private individuals or entities contracted by a state owned entity or the government to exercise a public function.





- (d) "State-Owned Entity" shall mean any government or state-owned or controlled entity, instrumentality or department where the government or state has 50% or more ownership, board or voting control, or is otherwise deemed to have a golden share, or the power to veto key shareholder decisions; Examples include, but are not limited to: sovereign wealth funds, state controlled utilities and hospitals, pension funds and central banks. An entity does not cease to be a State-Owned Entity if its purports to act in a private capacity (e.g. a public company traded on a securities exchange) or by the fact that services are rendered without compensation.
- (e) "Referrer Associated Person" shall mean, a person who performs services for or on behalf of the Referrer. This include all staff and will generally include suppliers of services, outsourced service providers, intermediaries (including "senior advisors"), agents, distributors and may include subsidiaries, joint ventures and consortia.
- (f) "Referrer Group Company" means the Referrer and
- (i) any person, body corporate, partnership, firm or other entity in which on or after the date of this Agreement from time to time the Referrer directly or indirectly:
    - A. owns more than half the capital, income, business assets or any other comparable equity or ownership interest; or
    - B. has the power to exercise fifty percent (50%) or more of the voting rights in such entity; or
    - C. has the legal power to direct or cause the direction or general management or affairs of the entity in question; or
    - D. has the power to appoint or remove more than half the members of the supervisory board, board of directors or bodies legally representing such entity; or
    - E. has the right to manage the business of such entity;
  - (ii) any person, body corporate, partnership, firm or other entity which directly or indirectly has the rights or powers listed in (i) above in or over the Referrer ("a Referrer Controller"); and
  - (iii) any person, body corporate, partnership, firm or other entity in which a Referrer Controller directly or indirectly has the rights or powers listed in (i) above.



## 7. Notices

7.1. Notices under this Agreement shall be given in writing in the English language and sent to the address of the party set out in clause 7.2 and shall be sent by courier, registered post, or electronic transmission. A notice shall be deemed validly given on the day when in the ordinary course of the means of transmission it would first be received by the addressee in normal business hours.

7.2. Any notice to be served on either of the parties by the other shall be sent to its address below:

To: **Standard Chartered Bank (Hong Kong) Limited**

Address: 19/F, Standard Chartered Tower  
388 Kwun Tong Road, Kwun Tong  
Kowloon, Hong Kong

Email: HK.IntermediaryMgt@sc.com

Attention: Intermediary Management, Greater China Segment  
CPBB, Hong Kong

To: **Oubao Limited**

Address: Flat/Rm D, Blk 2, 7/F  
Ching Hing Industrial Building  
19-25 Fu Uk Road, Kwai Chung  
New Territories, Hong Kong

Email: account@oubao.asia

Attention: Director

## 8. Independent Contractor

- 8.1. Nothing in this Agreement (i) creates a joint venture, partnership or agency between the parties or (ii) shall make the Referrer an employee or agent of SCB and the Referrer shall not, at any time, hold himself out as being an employee or agent of SCB.
- 8.2. The Referrer shall have no authority or power to act for, bind or to make any representations, or execute and deliver any documents, agreements or other instruments, on behalf of SCB.
- 8.3. SCB shall not be liable for the acts or omissions of the Referrer and the Referrer shall not be entitled to pledge the credit of SCB, to sign any document, to enter into any agreement or make any commitment, promise or representation on behalf of SCB.



## 9. Data Protection

- 9.1. "Personal Data" means any data relating directly or indirectly to a living individual from which it is practicable for the identification of the individual to be directly or indirectly ascertained. The Referrer undertakes to (and shall procure that its Representatives shall) observe the provisions of all applicable laws and regulations pertaining to Personal Data.
- 9.2. The Referrer shall immediately notify SCB if it becomes aware of a breach of this clause 9 and shall indemnify SCB on demand in respect of any type of liability, loss, damage, claims and expenses (including legal fees) arising out of or in connection with any wrongful disclosure or misuse of Personal Data as a result of a breach of this clause 9.

## 10. General

- 10.1. You shall not assign, transfer, delegate or sub-contract any of your rights or obligations under this Agreement to any other third party without SCB's prior written consent.
- 10.2. This Agreement constitutes the entire agreement and understanding between the parties relating to the subject matter and supersedes and cancels all prior agreements, representations and understandings between the parties.
- 10.3. Subject to SCB's rights to amend any Referral Fee (if applicable), no alteration, amendment or any changes to the terms and conditions in this Agreement shall be valid or binding on either Party unless all such variations are in writing and signed by the duly authorised representatives of both parties.
- 10.4. If any provision of this Agreement proves to be illegal or unenforceable, the other provisions and the remainder of the provision in question shall remain in full force and effect.
- 10.5. Save as expressly stated, remedies given to or reserved to either party shall be cumulative and not exclusive.
- 10.6. No forbearance, delay or indulgence by a party in enforcing the provisions of this Agreement shall prejudice or restrict the rights of that party nor shall any waiver of a party's rights in relation to a breach operate as a waiver of any subsequent breach.
- 10.7. This Agreement may be executed in counterparts, all of which shall constitute one agreement between the parties.

## 11. Governing Law and Jurisdiction

- 11.1 This Agreement shall be governed by and construed in accordance with Hong Kong law.
- 11.2 The parties agree that any legal action, suit or proceeding arising out of or relating to this Agreement shall be submitted to the exclusive jurisdiction of the Hong Kong courts.



Yours faithfully,

For and on behalf of

**Standard Chartered Bank (Hong Kong) Limited**  
**渣打銀行(香港)有限公司**

Terruce Wang  
Managing Director, Head, Greater China Segment, Consumer, Private & Business Banking,  
Hong Kong

We, the undersigned hereby accept and agree to be bound by all the terms and conditions herein contained.

For and on behalf of

**Oubao Limited**

LAM Ming Yuet  
Director



## **Appendix - Referral Fee**

Standard Chartered Bank (Hong Kong) Limited shall pay the Referrer a Referral Fee for successful converted referrals as outlined below:

### **1. Referral Fee**

1.1 In consideration of the customer referral services rendered by the Referrer under this letter, subject to clauses 1.3 and 2 of this Appendix, SCB shall pay the Referrer Referral Fee for each **Successful Referral** (defined in (vi) below) :

- (i) If a **New Customer** (as defined in (v) below) successfully opens a Priority Banking Account and reaches the minimum "**AUM**" (defined in clause 1.2 below) of HK\$1,000,000 but less than HK\$8,000,000 within 3 calendar months following the month in which the Priority Banking Account of the New Customer was opened, SCB shall pay the Referrer HK\$5,000, subject to (iv) below.
- (ii) If the **New Customer** who has successfully opened the Priority Banking Account under (i) and reaches an "**AUM**" (defined in clause 1.2 below) of HK\$8,000,000 or above within 3 calendar months following the month in which the Priority Banking Account of the New Customer was opened, SCB shall pay the Referrer HK\$10,000 instead of HK\$5,000 as provided for in (i). If the New Customer's AUM remains at HK\$8,000,000 or above in the next 3 consecutive calendar months, SCB shall pay the Referrer HK\$20,000.
- (iii) If a **New Customer** successfully opens a Priority Banking Account and (a) reaches the minimum "**AUM**" (defined in clause 1.2 below) of HK\$300,000 or above within 3 calendar months following the month in which the Priority Banking Account of the New Customer was opened, SCB shall pay the Referrer HK\$800, subject to (iv) below.
- (iv) For the avoidance of doubt, if a Referrer is entitled to receive from SCB a Referral Fee as specified in (ii), the Referrer will not be entitled to the Referral Fee specified in (i). And, if a Referrer is entitled to receive from SCB a Referral Fee as specified in (i) or (ii), the Referrer will not be entitled to the Referral Fee specified in (iii).
- (v) **New Customer** is defined as any individuals who have not held any account at SCB, its branches and/or any other entities of the Standard Chartered Group within the past 12 months before his/her new Priority Banking Account is opened.
- (vi) **Successful Referral** means a referral of a New Customer who has successfully opened a Priority Banking Account and satisfied the requirements as specified in this Appendix.

1.2 **AUM** is defined as the aggregated balance of deposits, investments, and accumulated premiums of selected insurance, which the Referee maintains with SCB under personal accounts in sole name or in joint name as the primary holder. SCB may change the definition of AUM, including the minimum amount of AUM required for the Priority Banking services, at any time at its sole discretion and notify you in writing from time to time.

1.3 SCB may at any time review and revise this Referral Fee rate and structure at its sole discretion and notify you of any changes in writing from time to time.



- 1.4 For the avoidance of doubt, the number of Successful Referrals in a calendar month is calculated with reference to the account opening date of the Referral.
- 1.5 SCB shall have the sole and absolute discretion to calculate or determine the amount of the Referral Fee in respect of each Successful Referral. The Referrer acknowledges and accepts that SCB will not and shall not be obliged to furnish the Referrer with any information on SCB's customers (e.g. their AUM or assets) or how the amount of AUM was calculated or determined by SCB.
- 1.6 In case of disagreement regarding the amount of Referral Fee due to the Referrer, SCB's determination shall be final and conclusive.

**2. Payment**

The Referral Fee shall be calculated as described in clause 1 of this Appendix at the end of each quarter in a calendar year or as may be amended by SCB from time to time. SCB shall pay the Referral Fee within sixty (60) days from the determination of the Referral Fee amount on a quarterly basis. Any taxes (excluding those specified in Clause 2.4), duties, costs and expenses that the Referrer incurred will not be reimbursed by SCB.

**Appendix B Declaration**

We hereby declare and confirm that we have no personal, business nor financial relationship with any staff of SCB, and that there is no real or potential conflict of interests, whether direct or indirect, between us and any staff of SCB. We undertake to inform SCB of any change in these circumstances within 3 working days. If this declaration is found to be untrue, this Agreement shall be terminated with immediate effect and we agree to refund the Referral Fee in full to SCB within [3] working days, failing which SCB may take legal actions against us.

Signed for and on behalf of

**Oubao Limited**

 

Authorised Signatory:

Name: LAM Ming Yuet

Title: Director