

Client Referral Program

Terms & Conditions (Singapore)

This Campaign entitles the person referring a new business and the new client the ability to receive a shopping vouchers following the new client's eligible foreign exchange transaction with WorldFirst. The below terms and conditions apply to the Campaign. By participating in the Campaign, you confirm that you agree to comply with these terms and conditions.

1. Introduction

- 1.1 The WorldFirst Refer a Business (the "Campaign") is available to any person(s) who meet the Eligibility Criteria as set out in Clause 4 below and complete all the steps set out in Clause 3 below.
- 1.2 The promoter of the Campaign is WorldFirst Asia Pte Ltd (No. 201229924N) whose office is situated at 8 Shenton Way #44-01 AXA Tower Singapore 068811 ("WorldFirst").

2. Definitions and Interpretation

- 2.1 In these terms and conditions the following words and expressions shall have the following meanings:
 - 2.1.1 "Campaign" has the meaning as outlined in clause 1.1.
 - 2.1.2 "Campaign Period" is the period between 1 September 2021 and 31 December 2021, both dates inclusive.
 - 2.1.3 "Close Out" means, in relation to an FX Contract, to close out, unwind, cancel or otherwise terminate.
 - 2.1.4 "Gift Card" is a shopping voucher, valued between S\$50 – S\$150, to be allocated by WorldFirst at its sole discretion and subject to availability.
 - 2.1.5 "Introducing Client" is the party making a referral to WorldFirst.
 - 2.1.6 "Participants" means Referred Clients and Introducing Clients when referring to them collectively.
 - 2.1.7 "Referred Client" is the party being referred to WorldFirst.
 - 2.1.8 "Registration Period" is the period between 1 September 2021 and 31 December 2021.
- 2.2 A reference to a gender, applies to all genders.
- 2.3 Words importing the singular shall include the plural and vice versa.
- 2.4 Words denoting persons shall include bodies corporate and unincorporated associations of persons and vice versa.

3. How it works

- 3.1 Introducing Clients in the Campaign will be able to send a unique link or unique referral ID which they can forward to its businesses inviting the latter to participate in the Campaign in the capacity as Referred Clients.
- 3.2 In order to become a Referred Client, the referred business must register for a new WorldFirst account - International Payments account or International Collections account.
- 3.3 The Referred Client must follow these steps:
 - (a) select 'Business recommendation' in the 'Where did you hear about us?' field of the online registration form;
 - (b) enter the Introducing Client's unique referral ID in the 'Please explain' field on the same page and;
 - (c) provide the required acknowledgement as set out in Clause 3.6 below.
- 3.4 The Referred Client shall successfully register a WorldFirst account during the Registration Period and complete the requirements of the foreign exchange transaction in the table below, subject to the standard compliance and on-boarding requirements.

For referred clients opening an International Payments Account

Foreign exchange transaction requirement	Eligible Gift Card
<ul style="list-style-type: none"> • Minimum S\$3,000 transaction value for first trade • Completed within 60 days from registration date 	S\$150 FairPrice e-voucher

For referred clients opening an International Collections Account

Foreign exchange transaction requirement	Eligible Gift Card
<ul style="list-style-type: none"> • Minimum S\$1,000 transaction value for first trade • Completed within 60 days from registration date 	S\$50 FairPrice e-voucher

- 3.5 Once the Referred Client has completed a foreign exchange transaction in accordance with Clause 3.4 above, the Introducing Client will receive an email informing the successful referral and the Introducing Client will be required to (a) acknowledge that it (i) agrees to participate in the Campaign in the capacity of an "Introducing Client" as defined herein and (ii) accepts these terms and conditions; and (b) to provide the required acknowledgement as set out in Clause 3.6 below.
- 3.6 The required acknowledgement under Clauses 3.4 and 3.5 shall contain the following wordings or such wordings as may be required by WorldFirst:

"The Gift Card is not, and shall not be used as, an improper payment, gift or inducement of any kind for any illegal or unlawful purpose. The Gift Card is intended to reward Introducing Client and the Referred Client for their participation in the Campaign and not a personal benefit for any individual employees, officers, directors, independent contractors or other staff members of the Introducing Client and/or the Referred Client. Each of the Introducing Client and Referred Client must provide an acknowledgement that it is not prohibited to participate in

this Campaign and receive the Gift Card under any applicable laws and/or its own constitutional documents or internal policies.”

- 3.7 Once these steps have been fulfilled, each of the Introducing Client and Referred Client will receive the Gift Card within 30 business days from the completion date of the successful foreign exchange transaction.

4. Eligibility Criteria

- 4.1 In order to be eligible to receive a Gift Card:

4.1.1 The Introducing Client must have an existing WorldFirst Account which has been active (booked a trade) within 12 months prior to the date of the referral (that is, the date on which the Referred Client registers for a new WorldFirst Account quoting the Introducing Client’s unique referral ID); and

4.1.2 The Referred Client must apply for and complete the WorldFirst Account opening process within the Registration Period and conclude a foreign exchange transaction within the Campaign Period.

- 4.2 For the avoidance of doubt, both the Introducing Client and the Referred Client will not be eligible to receive a Gift Card if the:

4.2.1 Referred Client is an existing WorldFirst Account holder; or

4.2.2 Referred Client applied for a WorldFirst Account prior to the date of the referral; or

4.2.3 Introducing Client or Referred Client is an employee or immediate family member (including spouse, children, parents, siblings and/or grandparent) of an employee of any WorldFirst group company; or

4.2.4 Introducing Client or Referred Client is existing partner or an employee or immediate family member (including spouse, children, parents, siblings and/or grandparent) of an existing partner of WorldFirst; or

4.2.5 Any of the steps mentioned in Clause 3 above and/or any of the eligibility criteria set out in this Clause 4 is not met.

5. Warranties

- 5.1 Each of the Participants warrants that:

5.1.1 It is legally able to participate in the Campaign according to the laws and regulations applicable to it; and

5.1.2 To the best of its knowledge, all information disclosed to WorldFirst is both true and correct; and

5.1.3 Each of the Referred Client and the Introducing Client is known to each other, consents to participate in the Campaign in the respective capacity of the Introducing Client and the Referred Client and consents to the use and sharing of their respective personal

data by WorldFirst in accordance with WorldFirst's Privacy Policy and applicable laws for the purpose of this Campaign.

- 5.14 It will not use the Campaign in any way that WorldFirst (in its sole and absolute discretion) considers to be unreasonable, unethical, excessive, or in bad faith; or in any way that breaches any applicable local, national, or international law or regulation, or that is in any way unlawful, fraudulent, or wrongful, or has any unlawful, fraudulent, or wrongful purpose or effect.

6. Termination

- 6.1 WorldFirst reserves the right, at its sole discretion, to terminate or suspend the Campaign at any time and without prior notice to Participants and WorldFirst gives no warranty as to the continued availability of the Campaign.

7. Variation

- 7.1 WorldFirst reserves the right, in its sole discretion, to change, amend, or otherwise modify these terms and conditions and the terms of the Campaign from time to time and without notice. WorldFirst will inform Participants of material changes to these terms and conditions and the Campaign by posting a notice on its website or forwarding an email to their last known email address.

8. Third Party Rights

- 8.1 These terms and conditions are made for the benefit of Participants of the Campaign, and are not intended to benefit any third party or be enforceable by any third party.

9. Severability

- 9.1 Any clauses in these terms and conditions determined by any court or other competent authority to be unlawful and/or unenforceable will be treated as severed from these terms and conditions and will not invalidate other clauses of these terms and conditions which will continue in full effect.

10. Miscellaneous

- 10.1 All WorldFirst account opening and foreign exchange transactions are subject to standard compliance requirements.
- 10.2 In the event the foreign exchange transaction entered into by the Referred Client in order to fulfil the eligibility criteria is cancelled or otherwise Closed Out, the Introducing Client will no longer be entitled to receive the Gift Card and if any Gift Card has already been delivered to the Introducing Client and/or Referred Client, the Introducing Client and/ or Referred Client (as the case may be) shall return such Gift Card to WorldFirst forthwith upon receiving request from WorldFirst.

- 10.3 Referrals made to WorldFirst that are not in accordance with these terms and conditions will be ineligible to receive a Gift Card.
- 10.4 The Gift Card is not, and shall not be used as, an improper payment, gift or inducement of any kind for any illegal or unlawful purpose. The Gift Card is intended to reward Introducing Client and the Referred Client for their participation in the Campaign and not a personal benefit for any individual employees, officers, directors, independent contractors or other staff members of the Introducing Client and/or the Referred Client. Each of the Introducing Client and Referred Client must provide an acknowledgement that it is not prohibited to participate in this Campaign and receive the Gift Card under any applicable laws and/or its own constitutional documents or internal policies.
- 10.5 By taking part of the Campaign, each of the Participants agree to participate in such promotional activity and material as WorldFirst may require.
- 10.6 WorldFirst is not liable for any direct or indirect costs, expenses, damages, liability or injury arising out of or in connection with the Campaign.
- 10.7 WorldFirst will not be liable to any party in the event WorldFirst is unable to perform its obligations under these terms and conditions because of factors beyond its control.
- 10.8 WorldFirst reserves the right, at its sole discretion, to refuse a claim for a Gift Card if it has reasonable grounds to believe that any of the relevant Participants has:
 - 10.8.1 Breached these terms and conditions; and/or
 - 10.8.2 Misused WorldFirst's intellectual property rights including trademarks and/or materials; and/or
 - 10.8.3 Made any misrepresentations (negligently or fraudulently); and/or
 - 10.8.4 Abused the Campaign; and/or
 - 10.8.5 Engaged in any illegal or criminal activity including fraud in connection with the Campaign or any application for WorldFirst services.
- 10.9 These terms and conditions are to be read in conjunction with any additional conditions associated with the Campaign.
- 10.10 All clients transacting with WorldFirst are subject to WorldFirst's on-boarding procedures which includes agreeing to applicable WorldFirst's account terms and conditions, Privacy Policy and other applicable general terms of business.
- 10.11 These terms and conditions shall be governed by Singapore Law, and shall have non-exclusive jurisdiction with respect to any disputes arising out of these terms and conditions or the Campaign.