

WorldFirst Alibaba.com Seller Membership Rebate Campaign

Terms & Conditions

WorldFirst is offering new customers the opportunity to participate in its WorldFirst Alibaba.com Seller Membership Rebate Campaign (the "Campaign") which will cover certain costs paid by the customer for the "Basic" or "standard" Alibaba.com seller membership fees, depending on transaction volume.

Introduction

The Campaign is available to any New customers based on the terms below.

The promoter of the Campaign is World First Asia Pte Ltd ("WorldFirst").

By taking part in this Campaign you are agreeing to the following terms and conditions:

Definitions and Interpretation

"Campaign Period" is the period between [1 September 2021] and 1 September 2022, both dates inclusive.

"New Client" is the customer registering with WorldFirst during the campaign period who has not had an active WorldFirst account in the 12 months prior to the Campaign.

"Membership fee" means the Alibaba.com "Basic –" membership fee (retail price of USD \$1,999) or the Alibaba.com "Basic" membership fee (retail price of USD \$2,499)

"Participants" means clients that apply for the promotion.

1. How it works

- 1.1. In order to be eligible to receive a rebate of the Membership fee the Participant must:
 - 1.1.1. be a New WorldFirst Client;
 - 1.1.2. make payment of the Alibaba.com Membership fee through the payment link provided by WorldFirst during the Campaign Period
 - 1.1.3. make payment of the Alibaba.com Membership fee within 3 months of becoming a WorldFirst Client
 - 1.1.4. apply for and complete the account opening process within the Campaign Period and reach the relevant transaction volume in the 12 months following the Membership payment.

2. Rebates

- 2.1. New clients will only receive rebates for the Membership fee paid if they meet the transaction volume thresholds set in this Campaign. The rebate amount will not be higher than the Membership fee net of any additional discounts enjoyed by the Client.
- 2.2. Clients that process foreign exchange transactions through WorldFirst between SGD 1 million and SGD 2 million in the 12 months after paying the membership fee will be entitled to 50% rebate of the Alibaba.com "Basic –" membership fee.
- 2.3. Clients that process foreign exchange transactions through WorldFirst of SGD 2 million or over in the 12 months after paying the Membership fee will be entitled to 100% rebate of the Alibaba.com "Basic –" membership fee. These Clients will only be entitled to a maximum of 100% rebate and if any rebate has been applied under clause 2.2 above, this will be deducted from any rebate available under this clause 2.3.

- 2.4. Clients that process foreign exchange transactions through WorldFirst of SGD 5 million or over in the 12 months after paying the membership fee will be entitled to 100% rebate of the Alibaba.com "Basic" membership fee.
 - 2.5. If a client pays for a more expensive package than the rebate levels above, they will be not be entitled to a refund beyond the amounts stated above.
 - 2.6. If Alibaba.com decreases the membership fee prices, the client will be entitled to a maximum rebate amount equivalent to the new lower membership fee price (or 50% of that price in the event of a claim under clause 2.2 above). If Alibaba.com increases the membership fee prices, the client will be entitled to a maximum rebate amount equivalent to the current rebate amounts.
 - 2.7. Rebate pay outs will be conducted once per quarter for clients that meet the rebate requirements in the previous quarter.
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- 2.8. WorldFirst reserves the right, at its sole discretion, to terminate, suspend or vary the Campaign at any time and without prior notice to Participants and WorldFirst gives no warranty as to the continued availability of the Campaign.

3. Miscellaneous

- 3.1. Rebate applications made to WorldFirst that are not in accordance with these terms and conditions will be ineligible to receive the rebate.
- 3.2. By taking part of the Campaign, you warrant that all information submitted by you is true and correct.
- 3.3. As far as permitted by law, WorldFirst does not accept any liability for any direct or indirect costs, expenses, damages, liability or injury arising out of or in connection with the Campaign.
- 3.4. 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.
- 3.5. The Campaign is non-negotiable, non-transferrable and non-refundable. WorldFirst reserves the right, at its sole discretion, to refuse a claim for the rebate if it has reasonable grounds to believe that any of the relevant Participants has:
 - 3.5.1. Breached these terms and conditions; and/or
 - 3.5.2. Misused WorldFirst's intellectual property rights including trademarks and/or materials; and/or
 - 3.5.3. Made any misrepresentations (negligently or fraudulently); and/or
 - 3.5.4. Abused the Campaign; and/or
 - 3.5.5. Engaged in any illegal or criminal activity including fraud in connection with the Campaign or any application for WorldFirst services.
- 3.6. All clients of 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.
- 3.7. These terms and conditions shall be governed by the laws of Singapore and the courts of Singapore shall have exclusive jurisdiction with respect to any disputes arising out of these terms and conditions or the Campaign.