

Terms and Conditions of DBS x OSell Business Account Opening Offers

1. **DBS x OSell Business Account Opening Offers** (the “**Promotion**”) is applicable to new customer (the “**Eligible Customer**”) who
 - a. is an existing merchant customer of OSell China Limited;
 - b. successfully submitted the DBS Business Account Application online during the Promotion Period referred to below;
 - c. has successfully opened DBS Business Account;
 - d. has neither held any Business Account(s) nor maintained any credit facility with DBS Bank (Hong Kong) Limited (the “**Bank**”, which expression shall include its successors and assigns) any time before 20 November 2023.

The Bank may determine the eligibility of any Eligible Customer at the Bank’s sole and absolute discretion and the Bank’s decision on whether any new customer is eligible to be an Eligible Customer is final, binding and conclusive.

2. The Promotion period is from 20 November 2023 to 31 March 2024 (both dates inclusive) (“**Promotion Period**”), unless otherwise extended or early terminated in accordance with these terms and conditions. By participating in this Promotion, you agree to be bound by these terms and conditions.
3. Please refer to the latest Bank Charges Schedule (Corporate Customers) for details on standard fees & charges, which are applicable toward an Eligible Customer who successfully opens a DBS Business Account, and will be updated from time to time: -
<https://www.dbs.com.hk/corporate/ratesfees.page>
4. Subject to these Terms and Conditions, in particular the conditions set out in clause 5 below, the Eligible Customers will be entitled to Offer 1 to Offer 11. The Bank reserves its rights in its sole and absolute discretion to determine whether any Eligible Customer is entitled to or eligible for any Offer.
5. **DBS x OSell Business Account Opening Offers** (each an “**Offer**”, and collectively, the “**Offers**”) to be provided in the Promotion:
 - 5.1 For Corporate Account Set-up Fee Waiver, the Offer value shall be capped at HK\$1,200 for Hong Kong registered company excluding Overseas Company (as defined below) and Special Company (as defined below) (“**Local Company**”) or at HK\$10,000 for company not registered in Hong Kong, Hong Kong registered companies with major corporate shareholder(s) that are overseas incorporated, Hong Kong registered companies with any corporate director(s) that are overseas incorporated, non Hong Kong companies registered under Companies Ordinance of Hong Kong (Cap. 622) (“**Overseas Company**”) (“**Offer 1**”).
 - 5.1.1. Offer 1 for Local Company: The waiver for Local Company applies only to the basic Corporate Account Set-up Fee (i.e. HK\$1,200). In the event where the Corporate Account Set-up Fee is above HK\$1,200, Customers are required to settle the balance of the said Corporate Account Set-up Fee after deducting HK\$1,200, if any.
 - 5.1.2. Offer 1 for Overseas Company: The waiver for Corporate Account Set-up Fee for Overseas Company is up to HK\$10,000 only. Customers are required to settle the balance of the said Corporate Account Set-up Fee after deducting HK\$10,000, if any.
 - 5.1.3. Company in special industry including but not limited to money services, jewellery, company with complex structure, company’s ultimate beneficial owners are non-permanent Hong Kong residents or Trust account (“**Special Company**”) is not eligible to this promotion.

- 5.2 For Corporate Account Annual Administration Fee Waiver for the first year upon Business Account is set-up, the Offer value shall be capped at HK\$5,000 (“**Offer 2**”).
- 5.2.1. Eligible Customers shall be charged a Corporate Account Annual Administration Fee to support additional administrative costs associated with the maintenance of the Business Account(s) of Overseas Company and Special Company will be applicable.
- 5.3 For preferential discount up to 80% (“**Preferential Discount**”) on the foreign exchange (“**FX**”) fee for any eligible FX transaction (“**Offer 3**”). The Offer will be effective in the subsequent month of which an Eligible Customer has successfully opened a DBS Business Account.
- 5.3.1. The amount of FX fees and actual exchange rates for the eligible FX transactions, and the eligibility of a FX transaction, will be determined by the Bank at the Bank’s sole and absolute discretion at the time of the relevant FX transaction.
- 5.3.2. The Bank has no obligation to provide the calculation of the Preferential Discount, nor disclose the relevant exchange rates used in the calculation of this Offer. This Offer does not apply to any FX conversion conducted by virtue of an Eligible Customer’s deposit of one currency into a bank account of another currency.
- 5.4 For Minimum Deposit Balance Monthly Service Fee Waiver for the first 3 months, the Offer value shall be capped at HK\$750 (“**Offer 4**”).
- 5.4.1. Monthly Service Fee waiver for the first 3 months shall be calculated from the date the first DBS Business Account is opened.
- 5.5 DBS IDEAL Online Banking Platform Monthly Service Fee may be waived permanently until further notice (“**Offer 5**”).
- 5.6 For DBS IDEAL Online Banking Platform Outward Telegraphic Transfer Handling Fee Waiver for 6 months, the Offer value shall be capped at HK\$34,500 (“**Offer 6**”).
- 5.6.1. DBS IDEAL Online Banking Platform Outward Telegraphic Transfer Handling Fee Waiver is subject to a maximum fee waiver for up to 50 transactions per calendar month.
- 5.7 For Inward Telegraphic Transfer Handling Fee Waiver for 6 months, the Offer value shall be capped at HK\$19,500 (“**Offer 7**”).
- 5.7.1. Inward Telegraphic Transfer Handling Fee Waiver is subject to a maximum fee waiver for up to 50 transactions per calendar month.
- 5.8 For FPS Payment Fee Waiver, the Offer value shall be capped at HK\$3,000 per annum (“**Offer 8**”).
- 5.8.1. FPS Payment Fee Waiver is subject to a maximum fee waiver for up to 50 transactions per calendar month.
- 5.8.2. FPS Payment Fee Waiver shall be applicable to FPS payments in HKD only and shall subject to Bank’s discretion.
- 5.9 For DBS IDEAL Online Banking Platform Outward Local Transfers via Real Time Gross Settlement (“**RTGS**”) Handling Fee Waiver for 6 months, the Offer value to be capped at HK\$16,500 (“**Offer 9**”).
- 5.9.1. DBS IDEAL Online Banking Platform Outward Local Transfers via RTGS Handling Fee Waiver is subject to a maximum fee waiver for up to 50 transactions per calendar month.
- 5.10 For Inward Local Transfers via RTGS Handling Fee Waiver for 6 months, the Offer value shall be capped at HK\$4,500 (“**Offer 10**”).
- 5.10.1. Inward Local Transfers via RTGS Handling Fee Waiver is subject to a maximum fee waiver for up to 50 transactions per calendar month.

- 5.11 For Inward Merchant Payments via FPS and DBS MAX Transaction Fee Discount for the first 6 months, the Offer value shall be capped at HK\$50,000 (“Offer 11”)
 - 5.11.1. The Bank reserves its rights to cap the amount saved by the Eligible Customer under the FPS and DBS MAX Transaction Fee Discount under this Offer 11 to HK\$50,000. Each merchant payment collected via FPS and each payment received via DBS MAX will be charged a reduced fee calculated at half price of its standard rate (i.e. 0.8%) at 0.4% of each payment amount collected via FPS and received via DBS MAX, with a minimum charge of HK\$0.5/RMB0.5.
 - 5.11.2. The value of Offer 11 is calculated on the basis that the total Inward Merchant Payment transactions via FPS and DBS MAX would not exceed HK\$1.3 million per calendar month.
6. For Offer 6, 7, 8, 9 and 10:
 - 6.1 Each fee waiver refers to waiver of the transaction fee levied on transaction/ transfer within the 6 consecutive months starting from the month when the first DBS Business Account is opened.
 - 6.2 Eligible Customer will be charged at the relevant standard transaction fee upfront. The rebate amount will be subsequently credited to one of the Eligible Customer’s accounts in the month after the payment(s) is/are made.
 - 6.3 Notwithstanding clauses 6.1 and 6.2, the prevailing correspondent bank charges, if applicable, will be levied for Telegraphic Transfers and Local Transfers via Real Time Gross Settlement.
7. Each of the customers participating in this Promotion consents that the Bank may share their customer’s relevant data (including any personal data) with OSell China Limited.
8. Any new customer who is a “licensed money service operator” in accordance with the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615 of the Laws of Hong Kong) is not entitled to Offer 6 to Offer 10.
9. Each Eligible Customer can only participate in each of the Offers once during the Promotion Period.
10. Any Offer is not transferable or exchangeable in part or in kind for any cash, credit or other goods or services.
11. The Bank reserves the right to replace any of the Offers with alternative items without prior notice or liability to any person and at the Bank’s sole and absolute discretion.
12. The Bank’s decision on all matters relating to any of the Offers and/or the Promotion will be final, conclusive and binding on all parties. The Bank reserves the right, at its sole and absolute discretion and without any liability on the part of the Bank to any person, to vary, terminate or extend any of the Offers and/or the Promotion and to vary or modify any of these Terms and Conditions at any time without notice. The Bank accepts no liability for any such change or termination.
13. In case of any dispute relating to or arising out of these Terms and Conditions and/or any of the Offers and/or the Promotion, the Bank’s decision shall be final and conclusive. No correspondence or claims will be entertained.
14. Any account, service or product of the Bank is subject to all relevant terms and conditions governing such account, service or product.
15. Any fraud and/or abuse of any of the Offers and/or the Promotion by an Eligible Customer (as determined by the Bank at its sole and absolute discretion) will result in: (a) forfeiture of the Eligible Customer’s entitlement to such Offer(s) and/or eligibility to participate in such Promotion; and/or (b) cancellation of all or part of the Eligible Customer’s account(s) with the

Bank. The Bank reserves the right at any time, at its sole and absolute discretion and without any liability on the part of the Bank to any person, to deduct the equivalent value of any offer and/or rebate awarded inappropriately to an Eligible Customer directly from the Eligible Customer's bank account(s) with the Bank without prior notice and/or take legal action in such instances to recover any outstanding amounts.

16. In the event of any inconsistency between these Terms and Conditions and any brochures, marketing or promotional materials relating to any of the Promotion, these Terms and Conditions shall prevail.
17. If there is any inconsistency between the English and Chinese versions of these Terms and Conditions, the English version shall prevail.
18. These Terms and Conditions are governed by, and shall be construed in accordance with, the laws of Hong Kong.
19. Unless expressly provided to the contrary in these Terms and Conditions, a person who is not a party to these Terms and Conditions shall not be entitled to enforce any provision of these Terms and Conditions under the Contracts (Rights of Third Parties) Ordinance.

This Promotion is intended for selected company customers of DBS Bank (Hong Kong) Limited and it does not constitute an offer or a recommendation to enter into any transaction. The promotional materials have not been reviewed by any regulatory authority in Hong Kong. Foreign exchange transactions involve risk. Changes in exchange rates can be unpredictable, sudden and large. Any investment decision is yours and before making any investment decision, you should assess your own financial situation, investment experience, investment objectives, willingness and ability to bear risks, and understand the nature and risks of any transactions. If in doubt, you should seek advice from independent professional advisers.