

THIS COMMISSION PAYMENT AGREEMENT is made on **15 November 2021**

BETWEEN

- (1) **ZUU Digital Financial Services Limited** (the “Company”), a company incorporated in Hong Kong and whose registered office is at Flat 1309, 13/F, Capital Centre, 151 Gloucester Road, Wan Chai, Hong Kong, a licensed corporation regulated by the Insurance Authority (“IA”); and
- (2) **Lam Sai Yee** (holder of HKID no. Z712060(6)) of Flat F, 23/F, Block 1, Mantin Heights, 28 Sheung Shing Street, Ho Man Tin, Kowloon (hereinafter called the “Consultant”) of the other part.

WHEREAS the Company and the Consultant has entered into Consultancy Agreement, Addendum to Consultancy Agreement, Deed of Guarantee and Non-Disclosure Agreement, all dated **15 November 2021**.

IT IS the Company’s commission payment policy whereas listed as follows:

1. All earned commission will be vested to the Consultant who are holding valid and satisfying licenses of relevant regulatory at the time of the engagement and during the time of commission payment settlement.
2. The Company strictly forbids for Consultants to engage in any selling or servicing regulated activities without proper licences under IA whichever applicable.
3. This remuneration structure supersedes any previous commission agreement, and is subject to alternation(s) / revision due to the change of market conditions or at the sole discretion of the Company in the future.
4. The Company does not allow any client transfers among teams or inter-groups unless such request is made together with the Team Head(s) and Company’s Senior Management approval. All of these changes shall only be initiated by (i) client(s) by submitting written and signed request to the Company; and/or (ii) the Company based on specific special circumstances and at the sole discretion of the Company. No commission or trailer fee will be transferred or paid to the newly appointed consultant(s) unless the newly appointed consultant(s) has visited the client(s) with completion of all necessary documents.
5. Any promotion or team’s structure changes must have the Team Head(s) and Senior Management approval. Such changes shall be recorded and confirmed by the Human Resources Department and effective on the 1st day of each month without any retroactive promotion.

Commission Calculation:

Non-Investment Linked Assurance Schemes (Non-ILAS):

- Commission will only be paid in full once the Company actually received from product providers on or before the cut-off date and such eligible commission will be paid on next pay day.
- Individual commission rate refers to the percentage as listed in the latest Addendum to Consultancy Agreement which may update from time to time.

Investment Linked Assurance Schemes (ILAS):

- Indemnity Commission Payment is applicable to ILAS products only.
- Commission will only be paid in full once the Company actually received from product providers on or before the cut-off date and such eligible commission will be paid on next pay day.
- ILAS products (for policies with monthly contributions only) Indemnity Commission Payment as follow:

The next Pay Day after actual commission received from Product Providers on or before the Cut-off Date		
The 1 st month	The 7 th month	The 10 th month
Eligible commission for the 1 st to 6 th months	Eligible commission for the 7 th to 9 th months	Eligible commission for the 10 th to 12 th months

- Indemnity Commission Payment is only applicable to the year that such ILAS policy newly issued or transferred to the Company.
- Due to commission paid on advance basis, proportional refund clause will be applied on any lapsed or cancelled plan(s).

Commission Payment Schedule:

1. Commission will only be paid in full once the Company actually received from product providers on or before the cut-off date (the last day of each month) and such eligible commission will be paid on next pay day (20th of each month).
2. If the pay day falls on a public holiday or weekend, such date will be automatically postponed to the next following working day.
3. The commission payable to the Consultant will deduct all necessary and relevant charges, which may include but not limit to courier expenses, commission charge back, cost of medical check due to Non-Taken-Up etc.
4. All claw back due to policy lapsation, Not-Taken-Up or any other reasons will be charged back to the Consultant and his/her upline(s) and such claw back will be deducted on the next pay day.

5. The Company reserves its rights to offset any outstanding charges, fees or penalty resulting from any misbehavior by the Consultant against future payable commission.
6. The Consultant is requested to enter the Deed of Guarantee before signing this Agreement.
7. The Consultant shall repay the shortfall of any charge back or outstanding (if any) by his/her personal cheque within 14 days from the date of such notification. Any installment payment arrangement is subject to Senior Management's written approval.

Leave Notice:

1. The engagement as Consultant can be terminated by either party with 30 days prior written notice to the other party.
2. Eligible commission generated by Non-ILAS products with the premium settled and the transaction completed before the leave notice date will be paid in full.
3. When the Company received leave notice from the Consultant, the Company will cease all future commission payment to the Consultant at the Company's sole discretion.
4. If advance/indemnity commission had been paid to the Consultant before the leave notice served, the Consultant will be obliged to refund the amount of such advance/indemnity commission which will still be subject to applicable claw back policy. All refunds have to be settled within 5 working days from the leave notice served.
5. All override commission will be suspended from the termination date.
6. Any claw back, charges, advance payment or other outstanding debts should be paid back to the Company in full before the last working day with the Company.

IN WITNESS WHEREOF this Agreement has been signed on the day and year first before written

Signed by

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on behalf of

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ZUU Digital Financial Services Limited

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Signed by

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Lam Sai Yee

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