

PRIVATE & CONFIDENTIAL

15 November 2021

Lam Sai Yee  
Flat F, 23/F, Block 1,  
Mantin Heights,  
28 Sheung Shing Street,  
Ho Man Tin, Kowloon

Dear Ms. Lam Sai Yee,

In connection with your interest in entering into a Consultant Agreement with **ZUU Digital Financial Services Limited** (the “**Company**”) and engaged as our Consultant (the “**Engagement**”), each of us wishes to ensure that the confidential information the Company provides to you remains confidential and is not used by the recipient or any of your Representatives for any unauthorized purposes.

You hereby agree with and undertake to the Company as follows.

## **1. DEFINITIONS AND INTERPRETATION**

1.1 In this letter agreement, unless the context otherwise requires:

- (a) “**Affiliate**” of any specified person means any other person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified person; “**control**” (and its related terms) herein means, when used with respect to any specified person, the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.
- (b) “**Confidential Information**” means, in relation to a party hereto:  
  
all information in whatever form (including in written, oral, visual or electronic form) relating to the existence, status or progress of the Engagement including the existence and contents of this letter agreement and the fact that discussions, negotiations and offers may be taking place in relation to the Engagement.
- (c) “**Representatives**” means, in relation to a party, its Affiliates and their respective directors, officers, employees, agents, consultants, potential investors/financing sources, representatives and advisors (including legal and other technical advisors);
- (d) references to a “person” includes any individual, partnership, body corporate, corporation sole or aggregate, state or agency of a state, and any unincorporated association or organisation, in each case whether or not having separate legal personality; and
- (e) general words shall not be given a restrictive meaning because they are followed by words which are particular examples of the acts, matters or things covered by the general words and the words “includes” and “including” shall be construed without limitation.

## **2. DUTY OF CONFIDENTIALITY**

- 2.1 Each party will hold the Confidential Information relating to the other party in strict confidence and will not disclose, reproduce or distribute such Confidential Information in whole or in part, directly or indirectly (or permit any of the foregoing) to any persons, other than to its Representatives to the extent that such disclosure, reproduction or distribution is made in connection with the Engagement.
- 2.2 Neither party nor any of its Representatives will, without the prior written consent of the other party, use any Confidential Information of the other party for any purpose other than the Engagement.
- 2.3 Each party will take all reasonable steps to ensure that proper and secure storage is provided for all Confidential Information relating to the other party in order to protect against theft or unauthorised access and to promptly inform the other party if it becomes aware or reasonably suspects that Confidential Information relating to the other party has been disclosed to or has come into the possession of any unauthorised person.
- 2.4 Each party shall ensure that each of its Representatives is informed of the terms of this letter agreement and shall procure that each of its Representatives adheres to the terms of this letter agreement as if it had entered into this letter agreement in its place (notwithstanding that it is not a party hereto) and each party will be responsible to the extent that any of its Representatives does not do so.

## **3. PERMITTED DISCLOSURE**

- 3.1 The undertakings in paragraphs 2.1 and 2.2 will not apply to Confidential Information relating to a party which the other party can establish:
  - (a) is, at the time of disclosure to the other party or one of its Representatives, or subsequently becomes, public information (other than as a direct or indirect result of the information being disclosed in breach of this letter agreement);
  - (b) was known to the other party or one of its Representatives before the date of this letter agreement and such person was not under any obligation of confidence in respect of that information;
  - (c) is independently developed by the receiving party; or
  - (d) the other party or one of its Representatives found out from a source not connected with the first party or any of its Representatives and which is not under any obligation of confidence in respect of that information.
- 3.2 The undertakings in paragraphs 2.1 and 2.2 will not apply to any disclosure of Confidential Information that is required by any law or regulation of any country with jurisdiction over the affairs of either party, any competent governmental or regulatory authority or any order of any court of competent jurisdiction; provided that such receiving party will, insofar as it is not prohibited by law from doing so, provide the disclosing party with written notice prior to disclosing Confidential Information or portions thereof, so that the disclosing party may seek an appropriate protective order at its own expense.

#### **4. RETURN OR DESTRUCTION OF CONFIDENTIAL INFORMATION**

Where either party determines that it does not wish to terminate the Engagement or where either party, in its sole discretion, at any time, so demands in writing, each party and each of its respective Representatives will promptly destroy or return to the other party (at its sole election) any Confidential Information relating to the other party; provided that the receiving party may retain copies of the Confidential Information in its archives for the purpose of determining its continuing obligations under this letter agreement or pursuant to its bona fide record retention or data backup policies (provided further that any access to such records are restricted to a need-to-know basis only).

#### **5. GENERAL**

- 5.1 Each party will be responsible for making its own decision regarding the Engagement and acknowledges and agrees that no representation or warranty is made by any person as to the accuracy, reliability or completeness of any of the Confidential Information (other than as expressly set forth in any definitive documentation in connection with the Engagement).
- 5.2 Neither party will be obliged to accept, review or consider any proposal or offer that the other party submits.
- 5.3 Without prejudice to any other rights or remedies that we each may have, we each acknowledge and agree that a person with rights under this letter agreement may be irreparably harmed by any breach of its terms and that damages alone may not be an adequate remedy. Accordingly, a person bringing a claim under this letter agreement shall be entitled to seek remedies of injunction, specific performance or other equitable relief for any threatened or actual breach of the terms of this letter agreement.
- 5.4 Neither party may assign this letter agreement or any or its rights or obligations hereunder without the prior written consent of the other party.
- 5.5 No variation or amendment of this letter agreement shall be valid unless it is in writing and duly executed by or on behalf of all of the parties.
- 5.6 Any notice or other communication given under this letter agreement or in connection with the matters contemplated herein shall, except where otherwise specifically provided, be in writing in the English language, addressed to the registered office of the addressee.
- 5.7 Nothing in this letter agreement shall create or be deemed to create any third party beneficiary rights in any person or entity not a party to this letter agreement.
- 5.8 This letter agreement may be executed in any number of counterparts. Each counterpart shall constitute an original of this letter agreement but all the counterparts together shall constitute but one and the same instrument.
- 5.9 This letter agreement shall be governed by and construed in accordance with the laws of Hong Kong SAR.
- 5.10 This letter agreement shall be effective as of the date first written above and shall be remained valid.

*[Remainder of page intentionally blank]*

Please confirm that you agree to the terms set out in this letter agreement by signing and returning to us the enclosed duplicate copy.  
Yours faithfully,

For and on behalf of **ZUU Digital Financial Services Limited**



Name:  
Title:  
Date:

I hereby acknowledge receipt of this letter agreement and agree to be bound by its terms



Name: Lam Sai Yee  
HKID No.: Z712060(6)  
Date: