

Marlborough International
Management

Application Form & Terms of Business For Introducers 2023

For use by non-UK
introducers only



Marlborough

Contents

| | |
|---------------------------------------|----------------|
| APPLICATION TO SUBMIT BUSINESS | 2 |
| Section A. General | 2 |
| Section B. Principals | 2 |
| Section C. Financial Status | 3 |
| Section D. Commission payments | 4 |
| Section E. Life Companies | 4 |
| Section F. Required Documents | Life Companies |
| | |
| AGREEMENT | 5 |
| Introduction | 5 |
| 1. Interpretation | 5 |
| 2. Investments and commission | 7 |
| 3. Representations and warranties | 7 |
| 4. No partnership or agency | 8 |
| 5. Intellectual property | 8 |
| 6. Third party rights | 8 |
| 7. Assignment | 8 |
| 8. Variation and entire agreement | 8 |
| 9. Severance | 8 |
| 10. Governing law and jurisdiction | 8 |
| | |
| SCHEDULE 1: THE FUNDS | 9 |
| SCHEDULE 2: AGREED RATE OF COMMISSION | 9 |
| | |
| Signatures | 10 |
| Checklist | 11 |

APPLICATION TO SUBMIT BUSINESS

A. General

Business name

Nature of business

Type of operation

Registered address

Postcode

Correspondence address: (if different)

Postcode

Telephone number

Fax number

Email Address

Name of regulator

Jurisdiction

Registration number

Other memberships

Affiliates / subsidiaries:

Do you carry PI insurance?

YES☐

NO☐

If 'YES' please provide details of the policy:

B. Principals

Full name (1)

Address

Postcode

Telephone number

Fax number

Email

Qualifying and industry experience including most recent brokerage

Full name (2) _____

Address _____

Postcode _____

Telephone number _____

Fax number _____

Email _____

Qualifying and industry experience including most recent brokerage _____

C. Financial Status

Have there been any insolvency proceedings, court orders or judgments involving you, your firm or its directors/principals?

YES ☐ NO ☐

If 'YES' please provide details

In which jurisdiction do you intend to transact business? _____

Are you aware of the legal, regulatory and other requirements of transacting business in these jurisdictions? _____

Has any company declined to grant or cancelled terms business held by any of the principals of your business? _____

YES ☐ NO ☐

If 'YES' please provide details

Have you or any of the principals crystallised any commission debts with any company with whom you have held terms of business?

YES ☐ NO ☐

If 'YES' please provide details

Are you required to provide any financial statements in the country in which your company is registered?

YES ☐ NO ☐

If 'YES' please provide details

D. Commission Payments

| | |
|----------------------------|------------------|
| Name of bank | Years with bank |
| Branch address | |
| | Postcode |
| Sort code | Account number |
| Account name | Account currency |
| Supplementary information: | |
| | |
| | |

E. Life companies

Please provide details of the life companies through which you wish to place funds and your terms of business with them.

| |
|---------------------|
| Company (1) |
| Reference number(1) |
| Company (2) |
| Reference number(2) |
| Company (3) |
| Reference number(3) |

F. Required Documents

Please provide the following documents

- Certified copy of certificate of incorporation
- List of directors
- Certified copies of directors' passports

AGREEMENT

This Agreement is dated:

D

D

M

M

Y

Y

Y

Y

Between:

(1) Marlborough International Management Limited, a company registered in Guernsey, with its registered address at PO Box 146, Level 2, Park Place, Park Street, St. Peter Port, Guernsey, GY1 3HZ (“MINT”); and

(2) (the “Introducer”) each a “party” and together the “parties”.

Introduction

- A. MINT has been appointed as Manager to the Funds. Under the terms of its appointment, MINT is entitled to rebate to investors, introducers and other distributors such amount of its management fee as it deems appropriate.
- B. The Introducer wishes to introduce investments to the Funds with the intention that investments will be placed in the Funds through life company portfolio bond products. The Introducer will be entitled to claim Commission in respect of such investments.

1. Interpretation

1.1 The following words and phrases when used in this Agreement shall have the following meanings:

| | |
|--------------------------|---|
| Agreed Rate | The rate at which Commission will be calculated as agreed between MINT and the Introducer and detailed in Schedule 2. |
| Applicable Law | All law and regulations applicable to either party and to services carried out by them in whatever jurisdiction, or any other laws or regulations applicable to the distribution of investment funds in the jurisdiction in which the Introducer may be established or operate in relation to this Agreement. |
| MINT | The first party to this Agreement, being Marlborough International Management Limited, whose details are set out above. |
| Commission | Initial Commission and Ongoing Commission. |
| Deal Sheet | MINT’s standard form for recording the details of new investments in the Funds introduced by the Introducer. |
| Fund Administrator Funds | The investment funds listed in Schedule 1, in respect of which MINT is appointed as distributor and receives a distribution fee. |
| Initial Commission | Commission paid to the Introducer as a one-off payment following the initial placing of new investments in the Funds. |
| Introducer | An institution or financial adviser that is regulated and licensed for the sale and promotion of Funds in the jurisdiction in which it carries out its obligations under this Agreement. |
| Ongoing Commission | Commission paid to the Introducer periodically on an ongoing basis and calculated on the aggregate value of all investments introduced by the Introducer. |
| Quarter Date | The last working day of April, July, October and January |

2. Investments and commission

- 2.1 Subject to the terms of this Agreement, the Introducer may claim Commission in respect of investments placed in the Funds as a result of an introduction by the Introducer.
- 2.2 Commission shall be calculated as a percentage of the aggregate value of investments placed in the Funds by reference to the Agreed Rate entered in Schedule 2.
- 2.3 Commission will not be payable unless:
 - 2.3.1 the Introducer completes a Deal Sheet and submits this to MINT. The Deal Sheet must include full details of the investments made and any Commission payments to which the Introducer is or will become entitled;
 - 2.3.2 MINT and the Fund Administrator can confirm that the details entered in the Deal Sheet are full, complete and accurate; and
 - 2.3.3 the Fund Administrator confirms that the investments claimed to have been made have in fact been made.
- 2.4 Initial Commission will be paid on the last working day of the calendar month following the calendar month during which the relevant Deal Sheet was submitted.
- 2.5 The first payment of any Ongoing Commission related to new investments introduced by the Introducer will be paid on the Quarter Date falling not less than one calendar month following the last working day of the calendar month during which the relevant Deal Sheet was submitted. Thereafter, payments of Ongoing Commission will take place on each Quarter Date.

3. Representations and warranties

- 3.1 The Introducer represents, warrants and undertakes, on a continuing basis, to MINT that:
 - 3.1.1 It is properly constituted and has in place all consents, licences, authorisations and approvals required in every jurisdiction in which it operates so as to enable it to advise clients, recommend the purchase of investments and otherwise introduce investments to the Fund;
 - 3.1.2 It will advise MINT forthwith in the event that it ceases to hold any consent, licence, authorisation or approval required to enable it to advise clients, recommend the purchase of investments or otherwise introduce investments to the Fund;
 - 3.1.3 It will not introduce the Funds to direct retail investors and will ensure that any investors it introduces are accredited institutional investors dealing as principal and purchasing investments in the Funds for their own account.
 - 3.1.4 It is familiar with all Applicable Laws and will not do or omit to do anything that might cause it or MINT or the Funds to breach such Applicable Laws;
 - 3.1.5 It is familiar with the prospectuses and other similar documentation for the Funds and will not do or omit to do anything that might cause it or MINT or the Funds to be in breach of any requirements or terms or conditions set out in such prospectuses or other documentation;
 - 3.1.6 It is familiar with the terms and conditions of any life company through which it introduces investments in the Funds and will not do or omit to do anything which might cause it or MINT or the Funds to be in breach of such terms and conditions;
 - 3.1.7 It shall not take any action that would require the Funds to be admitted for public distribution in any jurisdiction;
 - 3.1.8 It shall disclose to its clients the nature and amount (or, in the case of any amount that might vary over time, the method of calculation of such amount) of any Commission to which it may become entitled to receive pursuant to this Agreement and it will comply with any legal or regulatory requirement to disclose such amount to any governmental or regulatory body in any jurisdiction in which it operates;
 - 3.1.9 Any recommendation or advice it makes to any client shall be in the best interests of such client and it shall not, as a result of this Agreement or the expectation of any payment, breach any duty it owes to such client or perform any of its functions improperly;
 - 3.1.10 All information it has provided to MINT is, and all information it provides to MINT in the future will be, true, complete and accurate to the best of its knowledge and belief and it has not and will not make any statement it knows to be untrue, inaccurate or incomplete and it has not and will not make any negligent misstatement; and

- 3.1.11 It shall notify MINT promptly upon becoming aware that any information it has provided to MINT was untrue, inaccurate or incomplete in any respect.
- 3.2 The Introducer shall notify MINT promptly upon becoming aware that any of the representations, warranties or undertakings set out in this Agreement can no longer be made or becomes untrue.
- 3.3 The Introducer shall indemnify and hold harmless MINT and the Funds from and against any claim, loss, damages, costs (including reasonable legal costs) or liabilities arising or incurred as a result of (i) any breach by the Introducer of this Agreement or any Applicable Law; or (ii) the negligence, wilful default or fraud of the Introducer. The Introducer agrees that the Funds may enforce this clause 3.3 against the Introducer.

4. No partnership or agency

- 4.1 The parties agree and acknowledge that this Agreement does not, and is not intended to, give rise to any relationship of partnership, agency or joint venture between them. The Introducer is not, and shall not hold itself out as being, an agent or employee of MINT or the Funds or otherwise empowered to make representations or contract on behalf of or otherwise bind MINT or the Funds.

5. Intellectual property

- 5.1 The Introducer shall not, as a result of this Agreement, gain any rights or interests in any intellectual property (including but not limited to any copyright, database right, trademark, design, image, logo or other such thing), whether registered in any part of the world or otherwise, belonging to MINT, MINT's parent company, any subsidiary of MINT or the Funds.

6. Third party rights

- 6.1 Except as expressly provided in this Agreement, a person who is not a party to this Agreement will not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement and this Agreement does not create any benefits, rights, claims, obligations or causes of action in, to or on behalf of any person or entity not a party to this Agreement.

7. Assignment

- 7.1 The Introducer may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of MINT.

8. Variation and entire agreement

- 8.1 This Agreement shall form the entire agreement between the parties and supersedes any previous arrangement, agreement or understanding between the parties, whether set out in any contract or other written document or expressed orally and the Introducer understands and acknowledges that any representation (whether made orally or contained in any electronic communication or written document) shall not form part of this Agreement.
- 8.2 MINT may vary this Agreement at any time by providing not less than 30 days' written notice to the Introducer of such variation, provided any variation is fair and reasonable.
- 8.3 This Agreement may be varied at any time by both parties giving their written consent to such variation.
- 8.4 Either party may terminate this Agreement at any time by giving 30 days' written notice to the other.

9. Severance

- 9.1 If any part, term or provision of this Agreement is found to be invalid by any court having competent jurisdiction, the invalidity of that part, term or provision will not affect the validity of the remaining parts, terms or provisions of this Agreement, which shall remain in full force and effect.

10. Governing law and jurisdiction

- 10.1 This Agreement shall be governed by and interpreted in accordance with the laws of the Bailiwick of Guernsey and the parties irrevocably agree that the Bailiwick of Guernsey shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

Schedule 1: The Funds

1. The following cells of the Marlborough International Fund PCC Limited:

- Marlborough Special Situations Cell
- Marlborough High Yield Fixed Interest Cell
- Marlborough UK Micro-Cap Growth Cell
- Marlborough UK Multi-Cap Growth Cell
- Marlborough European Multi-Cap Cell
- Marlborough Multi Cap Income Cell
- Marlborough Bond Income Cell
- Marlborough Global Cell
- Marlborough Far East Growth Cell
- Marlborough US Multi-Cap Income Cell
- Marlborough Global Bond Cell
- Marlborough Defensive Cell
- Marlborough Cautious Cell
- Marlborough Balanced Cell
- Marlborough Adventurous Cell

Schedule 2: Agreed rate of commission

MINT and the Introducer agree that :

- (a) Initial Commission will be calculated as a percentage (at the Agreed Rate) of the aggregate value of new investments introduced to the Funds; and
- (b) Ongoing Commission will be calculated as a percentage (at the Agreed Rate) of the aggregate value of investments introduced by the Introducer.

| | |
|--------------------|------------------------------|
| Commission | Agreed Rate |
| Initial Commission | As set out in the Deal Sheet |
| Ongoing Commission | 0.5% per annum |

Signatures

SIGNED FOR AND ON BEHALF OF MARLBOROUGH
INTERNATIONAL MANAGEMENT LIMITED:

Signature

SIGNED FOR AND ON BEHALF OF THE INTRODUCER:

Signature

WITNESS TO INTRODUCER'S SIGNATURE:

Signature

Print name

Address

Occupation

Terms of Business Checklist

| Introducer Name | Marlborough | Broker |
|---|--------------------------|--------------------------|
| Section A Complete (General) | <input type="checkbox"/> | <input type="checkbox"/> |
| Section B Complete (Principals) | <input type="checkbox"/> | <input type="checkbox"/> |
| Section C Complete (Financial Status) | <input type="checkbox"/> | <input type="checkbox"/> |
| Section D Complete (Commission Payments) | <input type="checkbox"/> | <input type="checkbox"/> |
| Section E Complete (Life companies) | <input type="checkbox"/> | <input type="checkbox"/> |
| Certified copy of certificate of incorporation provided (requested pg. 4) | <input type="checkbox"/> | <input type="checkbox"/> |
| List of directors provided (requested pg. 4) | <input type="checkbox"/> | <input type="checkbox"/> |
| Certified copies of each directors' passport provided (requested pg. 4) | <input type="checkbox"/> | <input type="checkbox"/> |
| Each individual Director of Introducers to provide proof of address | <input type="checkbox"/> | <input type="checkbox"/> |
| Signed by the Introducer (pg. 10) | <input type="checkbox"/> | <input type="checkbox"/> |
| Signed and additional information provided by a witness (pg. 10) | <input type="checkbox"/> | <input type="checkbox"/> |

Please return all documents to our Bolton Office:
Marlborough House, 59 Chorley New Road, Bolton, UK, BL1 4QP

To be completed by Marlborough only

| | |
|--|--------------------------|
| AML Check Passed | <input type="checkbox"/> |
| Sanctions Check Passed | <input type="checkbox"/> |
| Smart Search completed | <input type="checkbox"/> |
| Agreement dated (pg. 5) | <input type="checkbox"/> |
| Signed by two Marlborough signatories (pg. 10) | <input type="checkbox"/> |

Bolton Office: Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP Tel: +44(0)1204 589336 Fax: +44(0)1204 533045
Dealing: +44(0) 1481 700219 Email: dealing@marlboroughinternational.gg Website: www.marlboroughinternational.gg
Marlborough International Management Limited is licensed under The Protection of Investors (Bailiwick of Guernsey) Law 1987, Registration No. 27895