



Terms of Business Check List

Introducer Name: _____

	<u>Broker</u>	<u>Marlborough</u>
Section 1 fully completed (General)	<input type="checkbox"/>	<input type="checkbox"/>
Section 2 fully completed (Principals)	<input type="checkbox"/>	<input type="checkbox"/>
Section 3 fully completed (Financial Status)	<input type="checkbox"/>	<input type="checkbox"/>
Section 4 fully completed (Commission payments)	<input type="checkbox"/>	<input type="checkbox"/>
Section 5 fully completed (Life companies)	<input type="checkbox"/>	<input type="checkbox"/>
Certified copy of certificate of incorporation provided (requested pg. 5)	<input type="checkbox"/>	<input type="checkbox"/>
List of directors provided (requested pg. 5)	<input type="checkbox"/>	<input type="checkbox"/>
Certified copies of each directors' passport provided (requested pg. 5)	<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. 13)	<input type="checkbox"/>	<input type="checkbox"/>
Signed and additional information provided by a witness (pg. 13)	<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"/>
JM/AS <input type="checkbox"/>	LMc <input type="checkbox"/>
	WG/AH <input type="checkbox"/>
Agreement dated (pg. 6)	<input type="checkbox"/>
Signed by two Marlborough signatories (pg. 13)	<input type="checkbox"/>

To be completed by Marlborough only



Business Case Summary

FOR USE BY NON-UK
INTRODUCERS ONLY



Application Form & Terms of Business for Introducers

Dated: _____ 20

Marlborough
— International —

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APPLICATION TO SUBMIT BUSINESS

Section 1 – General
Business name:
Nature of business:
Type of operation:
Registered address:
Correspondence Address: (if different)
Telephone number:
Fax number:
Email address:
Name of regulator:
Jurisdiction:
Registration number:
Other memberships:
Affiliates / subsidiaries:
Do you carry PI insurance?
If 'yes', please provide details of the policy:
Section 2 – Principals
Full name (1):
Address:
Telephone:
Fax:
Email:
Qualifying and industry experience including most recent brokerage:
Full name (2):
Address:
Telephone:
Fax:
Email:
Qualifying and industry experience including most recent brokerage:

Section 3 – Financial status
Have there been any insolvency proceedings, court orders or judgments against you, your company or its directors?
If 'Yes', please give 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 of business held by any of the principals of your business?
If 'Yes', please give details:
Have you or any of the principals crystallised any commission debts with any company with whom you have held terms of business?
If 'Yes', please give details:
Are you required to provide any financial statements in the country in which your company is registered?
If 'Yes', please give details:
Section 4 – Commission payments
Name of bank:
Years with bank:
Branch address:
Sort code:
Account number:
Account name:
Account currency:
Supplementary information:
Section 5 – Life companies
<i>Please provide details of the life companies through which you wish to place funds and your terms of business with them.</i>
Company (1):
Reference number (1):

Company (2):
Reference number (2):
Company (3):
Reference number (3):
Date:
Notes Please provide the following documents: <ul style="list-style-type: none">• Certified copy of certificate of incorporation• List of directors• Certified copies of directors' passports

AGREEMENT

This Agreement is dated:

Between:

- (1) Marlborough International Management Limited, a company registered in Guernsey, with its registered address at Town Mills South, La Rue du Pre, St Peter Port, Guernsey, Channel Islands, 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 capitalized words and phrases when used in this Agreement shall have the following meanings:

“Agreed Rate”	means the rate at which Commission will be calculated as agreed between MINT and the Introducer and detailed in Schedule 2.
“Applicable Law”	means 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”	means the first party to this Agreement, being Marlborough International Management Limited, whose details are set out above.
“Commission”	means 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”	an entity appointed to provide administration services to any of the Funds.
“Funds”	means the investment funds listed in Schedule 1, in respect of which MINT is appointed as distributor and receives a distribution fee.
“Initial Commission”	means commission paid to the Introducer as a one-off payment following the initial placing of new investments in the Funds.
“Introducer”	means 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”	means 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”	means 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.

<i>Commission</i>	<i>Agreed Rate</i>
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:)
)
)
)

Signed for and on behalf of)
the Introducer:)
)

Witness to Introducer's signature:

.....

Print name:

Address:

Occupation: