

SCHEDULE 1

Application for Principal's Licence

Application is hereby made for the issue of a Principal's Licence under the Financial Dealers Licensing Act [CAP 70] and the following information is given in support thereof –

- 1) Full name of the applicant:
- 2) Date and place of incorporation:
- 3) Category of Licence Applied for: A *(Tick correct Category)*
 B
 C
 D
- 4) Types of securities to be transacted:
- 5) Address of:
 - (a) Principal Office
 - (b) Registered Office
 - (c) Head and registered Office if incorporated outside Vanuatu
- 6.) If the applicant is to depend upon a licensed FDL Manager for the management of its operations in Vanuatu, please give details of such persons/companies, including evidence of their agreement to provide those services.

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- 7) If an existing overseas company is relocating, or an existing International company/ domestic company or an existing FDL licensee reapplying for a license, please attach;
- (a) latest annual report and audited accounts, or
 - (b) latest statutory financial statement,
 - (c) latest certificate of solvency, or
 - (d) certificate of compliance with security legislation in country of registration.
- 8) Does the applicant or a related entity holds, or has held a license to deal in securities in any jurisdiction outside Vanuatu? If YES, please provide details:
- 9) Has the applicant been either: -
- a) a member of any stock exchange in any jurisdiction, if yes provide details
Yes No
 - b) refused a license to deal in securities whether as principal or representative in any jurisdiction outside Vanuatu- Yes No
 - c) refused membership of any stock exchange, if so provide details
Yes No
 - d) had its license cancelled by a regulatory authority in any jurisdiction, if so provide details- Yes No
- 10) List all names, addresses and nationality of Ultimate beneficial owners.
- 11) List all names of beneficial owners if different from above and specify those holding more than 15% of the issued shares.
- Where shares are held by a corporate body the Ultimate beneficial owner must be shown.
- 12) List all names of Key persons including directors, representatives, managers and officers and attach *curricula vitae* of each one of them, detailing experience in the securities profession.

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- 13) Attach evidence satisfactory to the VFSC that none of those persons listed in paragraphs 10, 11 and 12 has a criminal record (.i.e. police clearance)
- 14) Have any of the persons named in this application previously applied, either individually or in conjunction with others, for authority to transact business in securities in any other jurisdiction. If so, please provide details. Yes No
- 15) Name and address of auditors, and the partner who will sign off on the audited accounts.
- Auditor
- Partner
- 16) a) State the amount of proposed issued and paid-up capital :
- i) Issued.
- ii) Paid up.
- b) State whether the whole of the capital has been subscribed in cash, and if not provide full details.
- 17) State the amount that the total assets exceed total liabilities at the time of application and at the time when the applicant expects to commence business.

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18) Attach the following documents:

- a) a detailed business plan;
- b) three year financial projections;
- c) prospectus;
- d) AML/CTF Procedure manual;
- e) Complaints procedure;
- f) PI Insurance;
- g) Certified copies of passports of all UBOs and key persons;
- h) Certified copies of Police clearance certificates of all UBOs and key persons;
- i) Certified copies of proof of addresses of UBOs and Key persons;
- j) Certified copies of evidence of source of funds;
- k) Certified copy of a license issued in a foreign jurisdiction to the existing company.
- l) detail of the security platform to be used by the company.
- m) Risk management procedure

19. Additional information required from an applicant of Class D license:

- a) Evidence of minimum Capital of USD\$ 500,000
- b) Risk Management Procedures
- c) AML/CTF Procedures regarding provision of custody services
- d) Outsourcing agreement in relation to custody arrangements;
- e) details of firm providing custody
- f) Internal control and compliance procedure manual;
- g) Details of Chief Technology officer;
- h) details of measures to be put in place with regards to infrastructure, security and safety of digital assets;
- l) detail information of arrangement to ensure confidentiality, security and reliability of client(s) information;
- J) Copy of promotion material(s) to be use in connection with the proposed business.

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This Application is made for the license specified above and it is certified that all the particulars contained in this application and in the documents accompanying it or otherwise in support are true and correct.

Dated this day of 2021

Name of applicant:

Signed: _____

Designation:

Witness by the Commissioner of Oath / Notary public

Name:

Occupation:

Address:

Note: Attention is drawn to section 16 of the Financial Dealers Licensing Act, CAP 70, which provides as follows:

“16 Any person who, in furnishing any information for any of the purposes of this Act or rules or orders made thereunder, makes any statement which, to his knowledge, is false in a material particular, shall be guilty of an offence and liable on conviction to a fine not exceeding VT 100,000 or to imprisonment for a term not exceeding 6 months, or to both such fine and imprisonment

Please return this application and the relevant fee to:

**The Commissioner
Vanuatu Financial Services Commission
Port Vila
Vanuatu**