

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) Class of Licence Applied for: A (*Tick correct Class*)

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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Consolidated Edition 2021
FINANCIAL DEALERS LICENSING (Statutory Orders) [CAP 70]

- 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

 - b) refused a license to deal in securities whether as principal or representative in any jurisdiction outside Vanuatu _____
 - c) refused membership of any stock exchange, if so provide details

 - d) had its license cancelled by a regulatory authority in any jurisdiction, if so provide details _____

- 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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FINANCIAL DEALERS LICENSING (Statutory Orders) [CAP 70]

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.

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.

18) Attach the following documents:

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Consolidated Edition 2021
FINANCIAL DEALERS LICENSING (Statutory Orders) [CAP 70]

- 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.

