

Corporate Introducer (CI) Agreement

02 May 2019

*Caveat: The following “Commissions Matrix” describes the Commissions payable by the Group¹ to Business Development Executives(BD)/Corporate Introducers merited for referring a business sale to the Group. Commissions are paid out only **after** payments are collected from the client.*

*The Company reserves the rights to update, amend or change cited rates **without prior notice**. The responsibility to confirm the actual rates applied lies with the BD/CI. Under circumstances in which improprieties are suspected or confirmed, due commissions may be withheld or denied.*

Table A: Commissions Matrix

<u>S/no</u>	<u>Type of Referral</u>	<u>Commissions \$/ %</u>	<u>Examples</u>
A	General Services offered by Portfolio companies	One-off commissions of between \$50 to \$200	<ul style="list-style-type: none"> • Corporate secretarial services such as company incorporation; annual book-keeping deals. https://www.smathscorporateservices.com/1st-year-free • One-off consulting jobs such as dispute resolution, mediation. • Mentoring services for startup companies.
B	Recurring deals offered by subsidiaries or directly by SEED Ventures	Maximum of 1-month's retainer or 10% of Annual Value	<ul style="list-style-type: none"> • “Virtual Chief Finance Officer” services. https://www.smathscorporateservices.com/virtual-cfo. • Corporate Advisory Services. https://www.seedventures.biz/advisory-services
C	Capital Gains	6-10% of funds raised	<ul style="list-style-type: none"> • AUM raised for the Group and/or its clients.

¹ Including all portfolio companies and subsidiaries in the Group

FREQUENTLY ASKED QUESTIONS

1. How are the rates determined?
 - (a) The rates are determined by several factors including deal-margins, market-rates and sophistication of the deal in concern.

2. Are the rates negotiable?
 - (a) Generally no, unless there is very strong basis to justify said negotiation.

3. What type of 'basis' does NOT count as 'strong'?
 - (a) The fact that the deal was closed with ease or within 'just a few' meetings.

 - (b) The fact that the deal size is significant.

 - (c) The fact that there are other prospective deals in the pipe-line.

4. How would I know if the Commissions due to me will be paid out? When is the pay-out?
 - (a) The Company seeks to motivate and reward CIs who are efficient in bringing in deals. It will not frivolously withhold due Commissions and risk unleashing a morale-issue amongst the CIs.

 - (b) Notwithstanding very strong basis to withhold Commissions, due Commissions will be paid out before the 10th of the following month in which the deal is converted.

5. How are the Commissions paid out in the situation of a recurring deal, such as a “VCFO” deal that is paid out over 12 calendar months?
 - (a) Let's consider a case in which a Client appoints the Group and commits to a monthly recurring retainer fees of \$5,000 a month. The fees for the first month (F1) as well as a deposit is collected on the first month. F1 is paid to the BD/CI as commissions, while the deposit is withheld by the Group.

-	Fees for 1 st month	=	\$5,000	<< paid to BD/CI
-	Deposit	=	\$5,000	<< withheld by Group

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Total = \$10,000

6. What is the definition of 'conversion'?
- (a) Cash-in-Bank. The Company must have received full payments from the client.
 - (b) Compliance. Deals that warrant compliance checks must pass said checks which may include checks in the fields of Law, Accounting and Finance.
 - (c) Documentation. Relevant paperwork bundle including sign-up forms, service agreements and/or contracts must be completed. Please ensure that the Commissions Claim Form in ANNEX A is duly filled up.
7. What are the circumstances under which Commissions are delayed or NOT paid out?
- (a) When the deal has yet to 'convert'.
 - (b) If fraud is suspected or confirmed.
 - (c) If the introduction is not documented.
 - (d) If there is a dispute as to which CI merited the deal.
8. I am interested. What is the way forward?
- (a) Fill up this Agreement, sign on it and email it in to admin@smaths.com.
 - (b) Attend training.
 - (c) Receive your CI license.
 - (d) Start introducing.

I understand and accept the above Terms and Conditions			
Name/signature/date			

MY PERSONAL PARTICULARS

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- Full Name: _____
- NRIC: _____
- Bank Account Type: _____
- Bank Account Number: _____
- Mobile Number: _____
- Email Address: _____

ANNEX A - COMMISSIONS CLAIM FORM

<u>Item</u>	<u>Field</u>	<u>Input</u>
<u>Claimant's Particulars</u>		
1	Name	_____
2	Telephone	_____
3	Last 4 digits of NRIC/FIN number	_____
4	Email address	_____
5	Date of Claim	_____
<u>Client's Particulars</u>		
1	Name	_____
2	Telephone	_____
3	Deal Value	_____
4	Has the Client made full payment?	_____
5	Commissions \$/%	\$ _____ / _____ %
6	Deal Description	_____

Checked by:
 Name/Date/Signature
 Accounts Executive

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Claim Status

Approved / Rejected

Name/Date/Signature

Head of Business Development

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