

**STRICTLY PRIVATE & CONFIDENTIAL**

**Ref-5632**

# Greenwood Management ApS

CVR Registration No: 31629373

## **INDEPENDENT AGENT AGREEMENT**

This Document is dated 7<sup>th</sup> January 2008 and contains details of the offer by Greenwood Management ApS for Independent agent's interests in the promotion of Greenwood Management ApS products and / or services.

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IMPORTANT NOTICES

### Confidentiality

The information contained in this documentation is confidential. By accepting this documentation the recipient agrees that it will, and will cause its directors, officers, employees and representatives to keep strictly confidential ("all Confidential Information") and will not use it, or permit it to be used by any other person, other than to evaluate the offer for the recipient. The recipient may disclose the Confidential Information if required to do so by law. Confidential Information does not include information already available to and known to the public otherwise than through the acts of the recipient, or which has been independently acquired or developed by the recipient without breaching its obligations to Greenwood Management ApS.

Queries regarding current outstanding application requests should be done so either by post or via email to-

FAO -Mr John Bright  
Business development officer  
Greenwood Management ApS  
Omøgade 8, 2nd Floor  
Copenhagen 0  
Denmark  
[Info@greenwood-management.com](mailto:Info@greenwood-management.com)

## Introduction

This document sets out a summary of the terms upon which Greenwood Management accepts business from an Independent Agent / Adviser who has registered with us.

## 1.0 Registration

Independent Agents / Advisers must register with Greenwood Management's before business can be placed with us. We reserve the right to conduct certain security checks to verify the information you have provided. We reserve the right to cancel the registration of you or your firm at our absolute discretion. To register with Greenwood Management you will first need to fill out and return form number- Ref-5616. This form is available on request and can be downloaded from the Independent Agent / Adviser Agreement section on the Greenwood Management ApS website listed below –

[www.greenwood-management.com](http://www.greenwood-management.com)

## 2.0 Independent Agent / Advisor role

### 2.1 Verification of client indemnity

You agree that, in all cases, you will comply with the guidelines and rules as set out by the following-

You will be responsible for initiating and co-ordinating the processing of all client agreements under Greenwood Management's terms and conditions. And we cannot be held responsible for any delays in the receipt of such transfers. All matters pertaining to advice to the client in accordance with local financial services rules are your responsibility and for the avoidance of doubt Greenwood Management's cannot provide advice to you or your clients in relation to-

- The suitability, or otherwise, of a plantation project.
- The level of capital to pay
- Whether to transfer existing investment capital into a Greenwood Management's "growers" schemes
- Which product to buy/sell
- Tax or any other financial services related Matters.
- Local and / or international Financial Services regulations.
- Local and / or international Money Laundering regulations

Whilst clients will be allocated to you individually as an Adviser, the ultimate ownership of any client rests with your firm. You must notify us immediately if you change jobs. All of your clients will then be allocated to another adviser within the firm. Attempts to access information from Greenwood Management's after you have changed jobs will be treated as a serious breach of confidentiality. You may of course register as an Adviser under your new firm however you will need to obtain a letter of authority from the client/s.

### 2.2 Scope

You may not collect contributions or payments (unless you are simply passing us a cheque) nor issue receipts for such items on our behalf.

We reserve the right not to accept business from you and you agree to indemnify us against any loss sustained arising from business you have introduced beyond your authorisation.

### 2.3 Your responsibilities

You will comply with the rules as laid down by the financial services at all times. You must advise us immediately if you change jobs or cease to be authorised by the financial services.

## 2.0 Independent Agent / Advisor role

### 2.4 Data Protection

You must always ensure that you have client authority to pass their personal details to us. Once received by us, this will be dealt with in accordance with the provisions of the Data Protection Act 1998 or successor legislation. In situations where we have to contact the client then we will do so by post, email or telephone, whichever method is deemed the most suitable at our sole discretion. When contacting the client we will always endeavour, wherever possible, to ensure that you receive a copy of any written correspondence.

### 2.5 Investments

Your authority and responsibility as an Adviser to a plantation "grower's scheme" offered by Greenwood Management will vary depending upon the plantation and / or option/s chosen. Failure to adhere to this requirement will jeopardise the working relationship between you the Advisor and us Greenwood Management ApS.

### 2.6 Miscellaneous

You must notify us immediately of any changes in the status of your business, including-

- Change in Financial Services registration
- Dissolution or partnership split
- Your business becomes insolvent
- Appointment of a Receiver in Bankruptcy
- Appointment of a Receiver of Liquidator

All such notification must be given in writing to: Greenwood Management ApS, Omøgade 8, 2<sup>nd</sup> Floor, Copenhagen 0, Denmark.-Applicable law- This document shall be governed by Danish law.

## 3.0 Our Commitment to you

### 3.1 Our Commitment to you

Our commitment to you is as follows. We will-

- Maintain a transparent charging structure.
- Provide a flexible product.
- Always deal with you and your client with Integrity.
- Provide you and your client with all details relevant to our service.
- Not encroach our service levels.
- Not encroach on your relationship as Adviser to the client.
- Pay you remuneration on time

### 3.2 Adviser Remuneration

Greenwood Management offers a variety of comprehensive and flexible Adviser Remuneration options, as follows:-

- **Initial**
- You can express your initial Adviser Remuneration as a fixed amount per unit or a percentage of the funds received (up to a maximum of 5%) or a combination of both.
- **Profit**
- You can express your profit Adviser Remuneration as a fixed amount at harvest or as a percentage of the value. In cases where the Adviser Remuneration is a percentage of the units, it will be calculated using unit values issued.
- **One off payments**
- You can also submit one off invoices for payment from your client's bonus and these will be paid in line with payment of Initial Adviser Remuneration

#### 4.1 Payment

Please note the following:

- All payments will be made by cheque or BACS.
- We reserve the right to stop paying Adviser Remuneration if you cease to be authorised.
- Nomination or variation for payment of Adviser Remuneration must be in writing and signed by an authorised individual on behalf of your firm. We reserve the right to delay or cancel payment if, in our sole opinion, the security of such payments have been compromised in any way.
- Payment will be made on payments received.

#### 4.2 Re-imbusement

You agree to indemnify us against all and any claims from clients in respect of your Adviser Remuneration. You agree, upon written request by us, to return promptly (within 10 working days) any Adviser Remuneration inadvertently or incorrectly paid.

All Adviser Remuneration is made on the strict understanding that there will be no rebates, directly or indirectly related to this payment, of any form by the Adviser (or the Adviser's firm) to the member or a party in any way connected with the member.

I/We hereby acknowledge receipt of the Terms of Business Letter and confirm acceptance of the conditions therein.

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Signed for and on behalf of

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Position held

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Company Name

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Company Address