

**Confidential**

**Memo**

From: Modesto N. Peña y Gorriñ  
Chairman / CEO, IMCI+ Group Intl. GmbH  
To: Members of the IMCI+ Alliance

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Zurich, 28.08.2025 – nmp

**Dear colleagues and members of the IMCI+ Alliance,**

As we move into an important new phase of development, I am pleased to share with you the updated **Internal General Terms (IGT, Version 23, 28.08.2025)**. These terms define more clearly the **roles, responsibilities, and financial structures** that guide our cooperation as part of IMCI+ Group Intl.

From the very beginning, the IMCI+ Alliance has been built on one principle: **partnership through performance**. Our brand and network have grown stronger because of the dedication, expertise, and trust of those who choose to actively contribute. This is what makes our Alliance more than a name—it makes it a community of professionals united by excellence.

Every day, IMCI+ invests significant financial and management resources to raise visibility, build recognition, and open doors for members. In return, we expect members to demonstrate professionalism, credibility, and commitment. Being part of this Alliance is not a passive affiliation—it is an opportunity to **engage, contribute, and grow**.

Our collective ambition is to make the IMCI+ Alliance a **global home base for top professionals**, where independent advisors, consultants, and managers can combine their individual strengths into shared impact. Success here is not accidental. It comes through active participation in meetings, conferences, surveys, and summits, and through consistent adherence to our code of conduct, performance standards, and values.

We are not asking for large financial contributions; we are asking for something more meaningful: **your time, your energy, and your professional dedication**. In return, those who commit will find not only visibility and credibility but also **fair financial rewards, growth opportunities, and lasting recognition**.

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Looking ahead, **2026 will be a turning point.** The upcoming Global Summit and the strengthening of our structure will set the foundation for Vision 2030 and beyond. I invite you to take this moment seriously—align yourself with our mission, step forward with commitment, and help us shape the next chapter of IMCI+.

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Please review carefully the new IGT, especially the sections on roles, responsibilities, and financial frameworks. They are designed to ensure fairness, clarity, and shared growth.

Thank you for your loyalty, trust, and engagement. Together, we can make IMCI+ not only a premium consulting and finance platform but also a true symbol of professional excellence worldwide.

With commitment and regards,

**Modesto N. Peña y Gorriñ**

Chairman & CEO

IMCI+ Group Intl. GmbH



## Definition / Characteristic of Roles at IMCI+

### A. IMCI+ Business Introducer (BI) / Affiliate Member linked to the IMCI+ Alliance

- a. **Role and Affiliation:** The BI serves as the primary referrer and may be affiliated with a Business Associate, Alliance Member, Associate Partner, or directly with IMCI+ Management.
- b. **Support and Management:** IMCI+ expects the reference person through whom the BI came to IMCI+ to actively support and manage the BI appropriately. It is imperative that the BI feels integrated within the IMCI+ Alliance, understands our protocol, and is capable of referring feasible and bankable deals.
- c. **Representation:** While in this role, the BI does not legally represent IMCI+ but represents an authorized member of the organization.
- d. **Commission Structure:** The BI shall receive a commission ranging from 10% to 50% of the origination commission on a case-by-case basis, as agreed upon with the Business Associate, Associate Partner, or IMCI+ Management.
- e. **Safeguards and Agreements:** The IMCI+ Business Introducer is safeguarded by the General Terms, the Non-Circumvention, Non-Disclosure, and Agreement (NCNDA), the BI and Lead Referrer Agreement, and our code of Conduct.
- f. **Participation Requirements:** Participation in the Kick-off Meeting is expected from the BI to gain a basic understanding of our protocol. Additionally, the BI will be invited to join our Global conferences or related meetings.
- g. **Upgrade Option:** The BI has the option to request an upgrade in status within IMCI+, sponsored by the reference member, and become a business associate or full member with all related rights.

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### B. IMCI+ Business Associate / Associate Member (AM) – linked to the IMCI+ Alliance

- a. **Utilization of Resources and Services:** Associate Members (AM) actively leverage the resources and services provided by IMCI+ to enhance and grow their business operations. While they primarily utilize financial resources to expand their activities, they operate independently in developing and managing their marketing, opportunities, and projects.
- b. **Seeking Trustworthy Partners:** AMs seek trustworthy and dependable engagement and execution partners for potential deals, whether acting alone or through their network of external partners.
- c. **Expectation of Fair Financial Incentive:** Associate Members expect to receive a fair financial incentive from IMCI+ for their contributions.

These expectations outline the role and responsibilities of Associate Members within IMCI+, emphasizing their utilization of resources, pursuit of reliable partners, and expectation of fair compensation for their efforts.

#### Side considerations:

- a. **Intermediary Role and Qualification:** Associate Members (AMs) are regarded by IMCI+ as intermediaries who provide feasible project financing leads, intending to become qualified origination managers within the organization.
- b. **Deal Prequalification and Documentation:** A key responsibility of AMs is to pre-qualify deals (Project Finance), gather maximum documentation, and then transfer the file to the Financial Services division.
- c. **Opportunities for Involvement:** IMCI+ Business Associates / Associate Members may also be considered for active involvement in consulting, project, and interim management roles where IMCI+ holds leadership and project ownership responsibilities.
- d. **Adherence to Code of Conduct:** It is expected that IMCI+ AMs adhere to the organization's code of conduct and operate with the highest professional standards in the industry.
- e. **Opportunity for Advancement:** IMCI+ Business Associates / Alliance Members have the opportunity to apply for an upgrade in their status to become members of the APCP Team or Associate Partners.
- f. **Assessment of Cooperation Value:** IMCI+ conducts assessments of the value of cooperation with its members twice a year.

#### Opportunities for Associate Members (AMs) within IMCI+:

- a. Associate Members (AMs) are encouraged to apply for membership in special task teams that require particular competencies and experiences. These task teams may focus on specific projects, initiatives, or areas of expertise where AMs can contribute their unique skills and knowledge.
- b. Participation in these special task teams provides AMs with the opportunity to further develop their professional capabilities, collaborate with other members of the organization, and make meaningful contributions to IMCI+'s objectives and mission.
- c. IMCI+ values the diverse talents and expertise of its members and actively seeks to leverage these strengths through participation in specialized task teams.
- d. AMs interested in joining special task teams are encouraged to express their interest in IMCI+ management and demonstrate their relevant qualifications and experiences for consideration.
- e. By participating in these task teams, AMs can expand their professional networks, enhance their skills, and contribute to the continued success and growth of IMCI+.

#### Referral Compensation in Project Financing / Corporate Finance

- ☐ The latest General Terms are always the fundamental reference; however, indicatively, **IMCI+ is aiming to grant ca. 17-20% of the IMCI+ success fees.**
- ☐ Any further involvement as interim manager, advisor, and project manager will be honored case by case.
- ☐ IMCI+ can arrange timeline-limited bonuses additionally.
- ☐ **Goodwill commission from the Financial Services:** indicative 2'000 Euros of the Engagement Fee, which can vary from program to program. Members of the APCP Team have a 5% and AP / Principals 10% additional bonus.
- ☐ **Introduction and Portfolio commission:** The IMCI+ member having brought to IMCI+ a further associate will receive
  - o **Between 10%-50% of the first deal closed by the new colleague**, out of his fees. Both colleagues are expected to agree and consider the deal/lead case by case. Our recommendation is to respect and consider the involvement of both parties. Both parties must notify the IMCI+ Administration / Financial Service Team of their agreement.

- ❑ **Members Generation Portfolio bonus:** 5% of the gross success fees allocated to IMCI+ Financial Services and IMCI+ House, generated by the colleague being referred to IMCI+ over a 3-year timeline from the date of incorporation.
- ❑ **Payment premises:** The AM must be a member of the IMCI+ Structure at the moment of payment.
- ❑ **Collaterals / Credit Rating Recommendation:** Out of the flat fee of CHF 40'000 (CHF 1'000 commission)

#### Referral Compensation Professional Services

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| ❑ Transaction Costs Guarantee – Commerfidi | 25% of the IMCI+ allocated commission  |
| ❑ ICRA                                     | 10% of the commission received by ICRA |
| ❑ Rubicon (Bank Instruments)               | 10% lead on the IMCI margin            |
| ❑ Support Advisory / 5 Pillars-ESG         | Fees 150 – 400k Euros (2.5%)           |

#### Members of the Alliance, acting as clients or part of the client structure, particularly becoming directors and or equity partners

If a member of the Alliance, asks for services to the IMCI+ Divisions, acting as the origination party, equity partner, director, and stakeholder of the project or project owner, He will only receive a lead commission of 10% points of the IMCI+ Group success fees. We assume he or she takes direct profit from the transaction. IMCI+ is not obligated to pay any goodwill contribution out of the engagement fees.

#### C. IMCI+ Associate Partner / Member of the APCP Team– linked to the IMCI+ Alliance and the overall organization

##### Expectations for Associate Partners (APs) and APCP Members within IMCI+:

- ❑ **Independence and Business Ownership:** APs and members of the APCP operate independently and own their businesses. However, they seek a more active role within IMCI+ from both strategic and operational perspectives, aiming to gain additional benefits from the organization and potentially become part of the 2025-2030 structure.
- ❑ **Ambitious Business Drivers:** APs and APCP members are expected to be ambitious and serve as key business drivers to grow IMCI+'s business in their respective regions. They must adhere to the organization's code of conduct and maintain the highest professional standards in the industry, demonstrating full commitment to IMCI+'s business model.

#### Further and in particular for Associate Partners (AP)

- ❑ **Representatives and Main References:** Senior and established APs serve as the main references for IMCI+ in their regions of residence. They may represent IMCI+ in special assignments and are authorized to sign legal documents on behalf of IMCI+ as official officers.
- ❑ **Preferred Status:** In countries with both Business Associates and Associate Partners, APs have a preferred status when it comes to being considered for IMCI+ assignments and business opportunities.
- ❑ **Earning the Associate Partner Status:** The status of Associate Partner must be earned through demonstrated results, commitment to IMCI+'s organization and vision, loyalty, and active involvement in its overall development. APs can be affiliated with the Alliance, one of the divisions, or IMCI+ HQ. Associate Partners are not allowed to compete with IMCI+ through other similar structures.
- ❑ **Sponsorship and Acceptance:** Associate Partners must be sponsored by at least one member of the Senior Management team, and their acceptance requires a vote from the Extended Management Team after being physically known by the board.

These expectations outline the role and responsibilities of Associate Partners within IMCI+, emphasizing their independence, ambition, adherence to professional standards, and role as key drivers of IMCI+'s growth and development.

#### A. They must provide evidence on the following questions:

- ❑ **Deal Performance:** They must have realized at least four feasible deals or mandates in the past fiscal year.
- ❑ **Business Network and Development Attitude:** They provide a strong business network and demonstrate a proactive business development attitude.
- ❑ **Value Addition:** They must be considered as a relevant generator of added value to IMCI+.
- ❑ **Desire and Ambition:** They must manifest a strong desire and ambition to be involved at IMCI+ and be part of the future structure.
- ❑ **Commitment to Success:** They must provide evidence of a strong commitment to the success of IMCI+.
- ❑ **Potential for Higher Roles:** They should demonstrate potential for higher roles within IMCI+.
- ❑ **Education and Experience:** Possession of a high level of education. Excellent experience, preferably in the Corporate Finance Industry and/or Business Advisory Industry. A successful track record in business as a self-employed advisor with a minimum of five years of background.
- ❑ **Financial Soundness:** Demonstrated financial stability.
- ❑ **CRM Proficiency:** Experience with Customer Relationship Management (CRM) systems.
- ❑ **Willingness to Grow:** They should be engaged and willing to grow with IMCI+, potentially becoming Representative Office Managers (Managing Partners) or Principals with specific tasks.
- ❑ **Active Engagement:** They should be actively engaged and visible within IMCI+ and the team.
- ❑ **Exclusive Representation:** They are committed to acting exclusively for IMCI+ in the strategic fields of the organization.

#### B. Benefits and Referral Compensation

- ❑ Upon achievement of goals potential promotion as Associate Director or Principal Associate Director, with the further additional package.
- ❑ Priority consideration for internal assignments as interim manager, project manager, supervisor, BOD member at client projects.
- ❑ AP's are invited to monthly video meetings with Management.
- ❑ One-to-one coaching support of the related Head Zone.

- IMCI+ can arrange timeline limited bonuses additionally.
  - Introduction and Portfolio commission: The IMCI+ member having brought to IMCI+ a further associate will receive
    - Between 10%-50% of the first deal closed by the new colleague, out of his fees. It is expected that both colleagues do agree and consider the deal/lead case by case. Our recommendation is to respect and consider the involvement of both parties. Both parties must notify their agreement to the IMCI+ Administration / Financial Service Team.
  - Portfolio bonus: 5% of the gross success fees allocated to the IMCI+ Financial Services and IMCI+ House, generated by the colleague being referred to IMCI+ and over the timeline of 3 years from the date of the incorporation
  - + Access to our LinkedIn Group (networking)
  - + Assignments as Board of Directors for IMCI+ Projects
    - + Development into leadership roles
  - + Brand / Logo / Name
  - + Email Account, Signature
  - + Exit participation (equity) in IMCI+ equity stake **(project financing XL)**
  - + First right of refusal for leads and deals coming from and through the Info account of our website
  - + Upon suitable profile, interest and ambitions, shortlisted for becoming an officer and head of a Rep Office and Branch
  - + Business Card Template
  - + Certification as Associate Partner
  - + Consultant Teaser
  - + Visibility Website
  - + Success fees: For project financing, IMCI+ aims to pay at least a 1% point commission. The AP will have 10% additionally.
  - + Commission Engagement Fee: The AP will have 10% additional to the standard compensation and good will payment.
  - + Equity Participation on Exit value: the AP will have 10% commission on projects in which IMCI+ was able to agree on equity participation. This will be paid out of the exit value of the IMCI+ stake.
  - Cost participation: IMCI+ may grant cost participation to the office and travel to IMCI+ HQ's meetings.
- C. Acceptance Premises**
- Relevant Track-Record as member of the APCP Team
  - Track-Record of minimum pre-accepted and engaged 3 deals/mandates submitted to IMCI+'s HQ's
  - Profile parameters covered
  - Discussion with IMCI+ CEO
  - One vote of the IMCI+ Board
  - Will sign a yearly engagement and objective agreement with the Head Zone and CEO of IMCI+

## Fees and Commission distribution

IMCI+ follows the 2013 commission distribution structure, where different actors involved in a deal are allocated specific shares:

1. Lead Manager (Origination parties or party)
2. Engagement Manager & Execution Parties
3. IMCI+ Intl HQ (the house)

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Our standard framework applies to all Business Divisions of IMCI+: the Origination (Lead/Engagement) Stake (30%), the Execution Stake (40%), and IMCI+ HQ's Royalties/Management fees (30%).

For operations in Advisory, Corporate Finance, particularly in Project Financing, the distribution of success fees is as follows:

- Indicative Standard: > 1/3 (origination) > 1/3 (engagement and execution) > 1/3 (house) of the success fees.
- For Vision 2025, IMCI+ targets a gross margin of 40% for the house.

Regarding the corporate finance division, from the handling/success fees agreed with the client or investment party, IMCI+ will distribute the fees as follows:

- ☐ IMCI+ aims to grant ca. 17-20% of the IMCI+ success fees to the origination party (funding of projects).
- ☐ Further involvement as interim manager, advisor, and project manager will be honored case by case.
- ☐ Timeline-limited bonuses may be arranged additionally.
- ☐ Goodwill commission from Financial Services: Indicative €2,000 of the Engagement Fee of CHF €25,000 (depending on the program).
- ☐ Introduction and Portfolio commission: The IMCI+ member who brings a new associate will receive between 10% - 50% of the first deal closed by the new colleague, out of their fees, with mutual agreement.
- ☐ Portfolio bonus: 5% of the gross success fees allocated to IMCI+ Financial Services and IMCI+ House, generated by the referred colleague over a timeline of 3 years from the date of incorporation.
- ☐ Payment premises: The AM must be a member of the IMCI+ Structure at the payment moment.
- ☐ Associate Partners: Special payment specifications apply.

We offer further commissions on added services as indicated in the previous chapter.

### Materialization of the transaction

For the materialization of funds, IMCI+ will obtain the agreed success fees. The Financial Services will negotiate further for a board of director seat, preferred advisory status, and equity. IMCI+ Members who referred the deal may benefit from this negotiation outcome, with Associate Partners having the first right of refusal. If an equity stake is arranged, the Associate Partner will obtain 5% of the IMCI+ exit equity value.

It is up to the origination party to agree with the client on respective fees for advisory and consulting activities, options/shares, or any further corporate involvement, such as information settings, TAF, summary, BPL, valuation, etc. If such an agreement is in place, the IMCI+ Alliance member must declare this to the Financial Services and submit a copy of the agreement.

IMCI+ (the house) as the system owner and developer, is entitled to a royalty or management fee on all products, services, and phases.

For Investment Services, decisions will be made on a case-by-case basis.

### IMCI+ Intl HQ

- ☐ In any case, IMCI+ HQ will always receive approximately 35% (according to the 1/3 rule) of the commission/fees/revenue, where Financial Services or the IMCI+ HQ is involved. If directly involved, a gross margin of 40%.
- ☐ Where there is an intra-trade between two NON-PARTNER parties (associates, strategic cooperation), not linked to an IMCI+ legal entity, IMCI+ HQ will receive in any case 10% from the payment party, based on the gross fees agreed with the client. This excludes any participation in shares, options, or similar benefits. It is up to the engagement manager and execution parties to negotiate the best terms possible, according to their own will. The payment agent or manager is responsible at this point for guaranteeing the payments among involved parties and to submit IMCI+ a copy of the client mandate and a copy or copies of the bills sent to the client. The role of IMCI+ HQ is also one of supervising that the fees and commissions among IMCI+ Members are paid. The royalties are equal for the three IMCI+ divisions.

### IMCI+ Royalties and Management Fees

The 40% (direct IMCI+ HQ and FS involved) pays

- ☐ Global Development (Alliance Members, Investors, Cooperation Partners, New Providers, Visibility)
- ☐ Budget deficit of CHF 18'000 monthly vs registration fees of new members
- ☐ Marketing
- ☐ Brand / Corporate Identity value
- ☐ Coordination and supervision of Business by Head Divisions
- ☐ Costs related to the Management of the whole structure
- ☐ CRM / Intranet

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- ☐ Development of the Structure (recruiting, incorporation, and coaching)
- ☐ Financial Services
- ☐ HQ's Office and logistics
- ☐ Meetings
- ☐ Memberships / Associations
- ☐ Partner Remuneration Program
- ☐ ROI shareholder
- ☐ Salaries
- ☐ Supervision, coaching and mentoring
- ☐ Tax / Fiduciary and auditing costs
- ☐ Traveling for the structure
- ☐ Travelling / Field Promotion
- ☐ Webinars
- ☐ Website, Development, and Maintenance
- ☐ Legal Insurance