

REPP Know Your Client (KYC) Policy

Purpose REPP is committed to fight against money laundering and terrorist financing (“AML/TF”) in accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017.

This KYC Policy lays down a procedure to:

- prevent REPP from being used for AML/TF purposes;
- enable REPP to know/identify prospective Investees eligible REPP funding as well as other entities REPP has financial dealings with;
- put in place appropriate controls for detection and reporting of suspicious activities;
- manage Reputational Risk (as defined in the Anti-Corruption and Integrity Policy); and
- equip Manager staff with necessary training and measures to deal with matters concerning KYC procedures and reporting obligations.

Risk Based Approach REPP has adopted a risk-based approach that stipulates the Manager to undertake a diligent KYC check essential for companies operating in high risk countries.

Scope of KYC check

- REPP shall identify all individuals (including groups of individuals such as family members) holding (directly or indirectly) 10% or more of shares or voting rights of a (potential) Investee as Ultimate Beneficiary Owners (“UBOs”). An UBO may also be a person otherwise owning or controlling the Investee.
- REPP shall identify all directors of the (potential) Investee (and where appropriate, the directors of the entities in the Investee corporate structure). REPP will identify UBOs and directors through corporate records and other documentary evidence received from the Borrower and/or external service providers (list of document requirements is found in Annex 1 of this Policy)
- KYC check will include an assessment of the Reputational associated with the Investee

Despite all best intentions, no policy can cover every eventuality and accordingly ambiguous situations will occur. The Manager may determine the appropriate level of KYC in accordance with the risk-based approach.

An Investee that has not passed the REPP KYC check (as a part of a conditions precedent proceed or any time while any transaction document is extant) is not eligible for REPP Support.

PEP	A Politically Exposed Person (“PEP”) is an Investee UBO or director who is or has, at any time in the preceding year, been entrusted with a prominent public function and immediate family members or known close associates of such a person.
Escalation to Board	The Manager’s identification of material Reputational Risk associated with an Investee (including the discovery of a PEP) will be brought the attention of the Board.
Training	The Manager will ensure that its staff is adequately trained. Learnings from KYC will be shared with the staff on ongoing basis.
Data retention	The Manager retains all KYC data in secure locations with limited access in accordance with the REPP Data Protection Policy. The Manager will store these documents for at least 7 years after the business relationship between REPP and the Investee has ended.
Monitoring	Following commencement of support by the REPP, the KYC will be updated in the following situations: <ul style="list-style-type: none">• Internal client check every 12 months for such time while any transaction document is extant• A transfer, disposal, issuance or pledge of 10% or more of the equity of Sponsor in a single transaction (or related series of transactions) has taken place• REPP deems it necessary (e.g. identification of Reputational Risk)
Compliance	Breach of this Policy (including non-cooperation or failure to pass a KYC check) by an Investee may result in termination of any transaction document.

ANNEX 1

Document requirements	Type of document
1. Structure chart	Copy
2. Register of members/share certificates/equivalent	Certified true copy
3. Certificate of incorporation / trade registry extract	Certified true copy
4. Articles of association or equivalent	Copy
5. Proof of registered address	Certified true copy
6. Proof of business address (if applicable)	Certified true copy
7. Identification of board members/individuals exercising control over the company	Certified true copy of passport and proof of current residential address
8. Identification of ultimate beneficial owners	Certified true copy of passport and proof of current residential address

Instructions for submitting documents:

Certified true copy is a copy of an original document certified as true, dated and signed by a:

- bank official;
- chartered accountant;
- solicitor; or
- notary or other state official.

The following may not certify a copy:

- UBO, board member or any other individual exercising control over the company;
- person in a relationship, related to or living with a person defined above; or
- person working for the Investee (e.g. an in-house lawyer).

Individuals are identified through certified true copies of both:

- a valid passport; and
- an additional ID confirming the individual's current residential address (e.g. ID, driver's license or utility bill).

Company's business address is verified by a certified true copy of utility bill.

No copies submitted to REPP shall be older than **3 months**.

All documents submitted to REPP shall be clear, legible and of high quality.