

Edition I

Know Your Customer Policy

1. THE SCOPE AND PURPOSE OF THE DOCUMENT

- 1.1 This policy sets out requirements aimed at assessment of the risk involved in establishing cooperation with new customers. The policy is intended to minimise the risk of reputation loss and to prevent the money laundering risk.
- 1.2 The rules described in the policy apply to employees and associates of the Company. Employees of the Company submit a statement in the form that they have familiarised themselves with this policy and understand its provisions.
- 1.3 Any deviations from the policy need to be documented and they may be allowed after obtaining a written approval of the Management Board of ROBYG S.A. and after obtaining the opinion of the compliance officer.
- 1.4 Employees should report any breaches of this policy through the communication channels described in the Whistleblowing Policy.

2. DEFINITIONS

Company – ROBYG S.A. together with all its organizational units and subsidiaries.

Act – the act of 1 March 2018 on counteracting money laundering and terrorist financing (Dz.U. [Journal of Laws] of 2018, item 723).

Customer – a natural person, a legal person or an organisational unit without a legal personality that purchases goods or services from the Company for its own benefit or for the purpose of further trading.

Beneficial Owner – in the meaning of Article 2.2.1 of the Act, a natural person or natural persons who exercise, directly or indirectly, control over a customer through the powers held, which result from legal or actual circumstances, enabling exerting a critical impact on activities or actions undertaken by a customer or a natural person or natural persons, on whose behalf a transaction is conducted, in the context of this policy including first of all:

- in the case of a customer being a legal person other than a company whose securities are admitted to trading on a regulated market:
 - a) a natural person being a shareholder in the customer, holding the ownership title to more than 25% of the total number of shares,
 - b) a natural person holding more than 25% of the total number of votes in the customer's governing body,

- c) a natural person holding a senior management position, in the case of documented lack of possibility to determine the identity natural persons defined under (a) and (b),
- in the case of a customer being a sole trader, it is accepted that such a customer is simultaneously a beneficial owner.

Politically exposed person – in the meaning of Article 2.2.11 of the Act, natural persons holding prominent positions or fulfilling prominent public functions; family members shall mean a spouse or a person remaining in cohabitation, children and parents (the full definitions and the list of prominent positions are enclosed as Appendix No. 2).

Employees - all persons cooperating with the Company at any level and position, regardless of the type of employment contract, including managers, members of the Company's bodies, directors, consultants, contractors, interns, volunteers, trainees, and persons employed under a contract other than an employment contract.

Developer Agreement – an agreement under which a developer undertakes to establish or to transfer to the customer the ownership right to the unit, once the project has been completed, and the buyer undertakes to provide a monetary performance to the developer on account of the price for acquiring the said right; in the context of this policy this also includes a preliminary agreement.

International sanctions - coercive measures taken by countries against another country/government or person/entity, implementing the decision of the competent authority.

FATF (Financial Action Task Force) – an international institution whose purpose is to develop and set out standards to counteract money laundering.

Compliance Officer - a person appointed by the Management Board, responsible for ensuring that the Company's operations are in compliance with laws and regulations, standards, recommendations and good practices in order to minimise risks and prevent financial losses or loss of reputation for the Company.

3. GENERAL RULES

- 3.1 The Company makes every effort in order to minimise the risk of reputation loss and to prevent money laundering risk in its operations.
- 3.2 The Company does not make cash settlements with its customers. All settlements with customers are effected via bank accounts. Hence, the Company is not an obligated institution in the meaning of the act.

- 3.3 The Company's employees are obliged to exercise due care in order to verify properly the customer and/or the beneficial owner, and to identify warning signals indicating an increased money laundering risk.

4. DETAILED RULES

- 4.1 Exercising due care, the Company's Employees apply customer due diligence measures by identifying and verifying the customer and/or the beneficial owner on the basis of the documents produced by the customer, publicly available information or information and statements obtained from the customer. Identification and verification is carried out before the cooperation is established.
- 4.2 The Company's Employees assess the customer risk relating to the customer's place of residence, public activity and circumstances of the transaction. The following shall be regarded as warning signals: residence in a country identified by credible sources¹ as having a high level of corruption or other criminal activity, residence in a country which is subject to economic sanctions, making payments from third-party accounts or a public nature of the customer's activities. High-risk business activity or the customer's behaviour which may indicate an increased risk, are also warning signals.
- 4.3 While assessing the risk, the Company's Employees should verify the customer and/or the beneficial owner on the basis of generally available sanctions lists:
- for European Union sanctions: <https://webgate.ec.europa.eu/europeaid/fsd/fsf> (EEAS homepage> EEAS> Consolidated list of sanctions)²
 - for the sanctions of the Office of Foreign Assets Control, operating within the US Department of Treasury <https://sanctionssearch.ofac.treas.gov> (Home »Resource Center» Financial Sanctions »SDN List» Consolidated Sanctions List Data Files),
 - for UN sanctions: <https://www.un.org/sc/suborg/en/sanctions/un-sc-consolidated-list> (Home> Consolidated Sanctions List)

¹ FATF's publications on improving global AML/CFT compliance available from the Ministry of Finance's website at: https://www.mf.gov.pl/ministerstwo-finansow/dzialalnosc/giif/publikacje/-/asset_publisher/8KnM/content/publikacje-fatf (Ministerstwo Finansów »Działalność »Generalny Inspektor Informacji... »Publikacje » Publikacje FATF) and the list of high-risk third parties (Commission Delegated Regulation (EU) 2016/1675 of 14 July 2016 supplementing Directive (EU) 2015/849 of the European Parliament and of the Council by identifying high-risk third countries with strategic deficiencies as amended.

² Registration required on the website of the European Commission

- for UK sanctions: <https://www.aov.uk/aovernment/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>
- 4.4 The Company's Employees should exercise due care to attempt to identify the beneficial owner on the basis of generally available information contained in the National Court Register or in the Central Information and Business Activity Register, and in the REGON database and other generally available registers.
 - 4.5 While assessing the risk, in case of a justified suspicion that the customer and/or the beneficial owner is a politically exposed person or a family member or an associate of a politically exposed person, the Company's Employees may request a statement in line with Appendix No. 1.
 - 4.6 The risk assessment carried out and the periodical monitoring carried out at least once a year, should be documented in a way that allows later to determine the analysis and verification actions actually carried out.
 - 4.7 The Company's Employees are obliged to inform the notary public participating in signing the developer agreement about warning signals identified or about doubts regarding the identification of the customer and/or the beneficial owner.

5. FINAL PROVISIONS

- 5.1 The Management Board of ROBYG SA is responsible for reviewing and updating this policy.
- 5.2 Failure to comply with any of the rules set out in the policy may, following explanatory proceedings, lead to a disciplinary action in accordance with the Work Regulations and general provisions of the labour law.