

## QUESTIONNAIRE FOR THE EVALUATION OF COUNTERPARTIES

### 1. General Description of a greenfield project (“Project”) or a corporate development program (CDP).

### 2. Information on the Borrower and/or Project sponsors and/or guarantors

Complete Project structure up to the ultimate beneficial owners, including all subsidiaries and affiliates<sup>1</sup> of the Project entity/borrower and any interposed holding companies, by way of an organogram ensuring the following information is provided for each entity/box:

- Legal name, address, date and place of incorporation, business’ legal form.
- Ownership structure. The data on the ownership structure should be comprehensive and include: i) the list of shareholders/owners (at a minimum, the significant ones<sup>2</sup>) of the borrower with their ownership percentage; for entities listed on a principal stock exchange, in a regulated market fulfilling the requirements of disclosure of ownership, such ownership can be limited to the holders of 5% and above of such interests, ii) the names of persons who are ultimate beneficial owners<sup>3</sup> of the borrower and/or Project sponsors and/or guarantors.
- Names and CVs of members of supervisory board, board of directors and key managers of the borrower and/or Project sponsors and/or guarantors.
- List of any natural persons among the significant shareholders and also list of all beneficial owners, members of the supervisory board, board of directors and key managers of the borrower and/or Project sponsors that are or have been Politically Exposed Persons (PEPs)<sup>4</sup> or immediate family members<sup>5</sup>, or close associates<sup>6</sup> of a PEP and of any company clearly related to a PEP.

<sup>1</sup> Affiliates means, in relation to an entity (the First Entity), any entity controlled, directly or indirectly, by the First Entity, any entity that controls, directly or indirectly, the First Entity or any entity directly or indirectly under common control with the First Entity.

<sup>2</sup> The twenty holders, if any, of the largest shareholding or other ownership interests (howsoever described or defined).

<sup>3</sup> The natural person(s) ultimately owning or controlling, directly or indirectly the company.

<sup>4</sup> Politically Exposed Persons (PEPs) means: a) heads of state or of government, b) ministers and deputy or assistant ministers or general secretaries of ministries, c) members of parliaments or similar legislative bodies, d) members of the governing bodies of political parties, e) members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances, f) members of courts of auditors or of the boards of central banks, g) ambassadors, chargés d'affaires and high-ranking officers in the armed forces, h) members of the administrative, management or supervisory bodies of state-owned enterprises, and i) persons who are or who have been entrusted with a prominent function by an international organization, meaning directors, deputy directors and members of the board or equivalent function of an international organization.

None of the PEP categories set out above shall be understood as covering middle ranking or more junior officials.

<sup>5</sup> The immediate family members of a PEP shall include: (a) the spouse, (b) any person considered as equivalent to the spouse, (c) the children and their spouses or persons considered as equivalent to the spouse, (d) the parents.

<sup>6</sup> Close associates of a PEP shall include: (a) any natural person who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with the individual holding important public position, (b) any natural person who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the benefit de facto of the individual holding important public position.

- Any suppliers of the borrower to be paid with Bank's financing, directly by the Bank or otherwise.
- Any third party repaying the loan.

Does the borrower, its parent or any of its subsidiaries or affiliates or guarantors or sponsors or shareholders/owners or any of its clients, customers or counterparties or persons exercising management or control over its affairs: reside, have activities in, trade with, is located in or organized under the laws of, or owned or controlled by the government of or a person located in or organized under the laws of, countries or territories (such as, but not limited to, Myanmar (Burma), Cuba, Iran, Syria, North Korea, Crimea or Sudan) appearing on any UN, EU, OFAC, UK or Swiss State Secretariat for Economic Affairs (SECO) sanctions list??

### **3. In case the proposed operation involves an intermediate entity, or a controlling entity established in a country different from the country where the operation is located (when applicable)**

1. Please outline the key business reasons that led to the selection of the Project structure<sup>7</sup>.

Key business reasons for the selection of the specific Project structure, as above, might include (please indicate and elaborate as appropriate):

- (i) the desire to use a jurisdiction to attract capital from multiple sources;
- (ii) the need to consolidate assets across multiple jurisdictions,
- (iii) access to an investment protection treaty,
- (iv) the existence of stable legal systems which facilitate contract enforcement and registration of security;
- (v) the existence of clear laws regarding issues such as governance, liability and taxation;
- (vi) recognition of internationally accepted investment agreements, including shareholder agreements and put options, corporate forms that ensure limited liability of shareholders and instruments such as preferred shares;
- (vii) any other reason (please outline the reason).

2. If the structure (including use of interposed holding entities) and/or overall arrangements for the Project (including special share rights, tax residences of entities in jurisdictions other than the one in which they are established or affiliate transactions, such as significant

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<sup>7</sup> As per the Bank's Domiciliation of BSTDB's Counterparties Policy:

Ordinarily the Bank lends to, invests in, or guarantees obligations of, a "project entity" established in the country of operations where the operation so financed is located. In some cases, however, the borrower, investee or guaranteed entity will be an "intermediate entity" established in a country of operations different from the country of operations where the operation is located, or in a "third jurisdiction", i.e., a country or territory different from a country of operations.

In addition, a borrower, investee or guaranteed entity, wherever located, may be controlled by an entity, which "controlling entity" is established either in a country of operations or in a third jurisdiction. "Control" for this purpose means the power of an entity to govern the financial and operational policies / aspects of the entity of which it is a shareholder.

leasing arrangements) eliminate or reduce the occurrence of withholding or other taxes, please explain how that is accomplished (e.g. by allowing access to specific treaties etc).

3. If any holding/intermediate company(-ies) is interposed in the Project structure, please indicate the substance (presence) that each such entity has in its established country (offices, business personnel, operational activity). In respect of such entity(-ies), please indicate if any specific tax exemptions, clearances or rulings have been obtained from local authorities relating to the structure, or if it has been party to any significant proceedings in respect of associated tax issues and the result thereof.

## **PREVENTION OF MARKET ABUSE (FOR LISTED ENTITIES ONLY)**

Are you providing herein any Inside Information<sup>8</sup> to BSTDB?

If yes, what is the Inside Information?

I hereby commit to explicitly flagging to BSTDB as Inside Information any such information provided to BSTDB throughout the duration of the business relationship.

## **PERSONAL DATA PROTECTION**

All the personal data provided herein shall be processed by BSTDB for the purpose of performing its KYC due diligence. BSTDB is committed to the protection of personal data. In case you have a query or concern regarding the protection of your personal data held by BSTDB, please contact BSTDB's Data Protection Officer.

Questionnaire completed by:

Signature:

<sup>8</sup> As per BSTDB's Policy on the Prevention of Market Abuse, "**Inside Information**" is defined as:

information, relating to: (a) BSTDB in its capacity as an Issuer; or (b) a (potential) client of BSTDB whose Financial Instruments are listed; or (c) an Issuer or Financial Instrument with which the Bank is dealing with or is interested in:

- i. of a precise nature, which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more Financial Instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those Financial Instruments or on the price of related derivative Financial Instruments;
- ii. in relation to commodity derivatives, information of a precise nature, which has not been made public, relating, directly or indirectly to one or more such derivatives or relating directly to the related spot commodity contract, if it were made public, would be likely to have a significant effect on the prices of such derivatives or related spot commodity contracts, and where this is information which is reasonably expected to be disclosed or is required to be disclosed;
- iii. in relation to emission allowances or auctioned products based thereon, information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more such instruments, and which, if it were made public, would be likely to have a significant effect on the prices of such instruments or on the prices of related derivative Financial Instruments;
- iv. for persons charged with the execution of orders concerning Financial Instruments, it also means information conveyed by a client and relating to the client's pending orders in Financial Instruments, which is of a precise nature, relating, directly or indirectly, to one or more issuers or to one or more Financial Instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those Financial Instruments, the price of related spot commodity contracts, or on the price of related derivative Financial Instruments.



Title:

\_\_\_\_\_

Date:

\_\_\_\_\_

Questionnaire approved by:

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Signature:

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Title:

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Date:

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## 4. Products and Services

- A description of products and/or services production and distribution of which will constitute the major commercial activity of the borrower, including their use and application.
- A description of the production process and technologies to be used by the borrower to manufacture the products or provide services. Specify whether the production processes, equipment and technologies are tested and proven or represent innovations.

## 5. Raw Materials

- Provide information on the raw materials and other production inputs (electricity, heating, and telecommunications) that will be used by the borrower as well as on their availability.
- Include a description of transport logistics issues such as availability of transportation network, proximity and accessibility to transport infrastructure which is essential for an uninterrupted supply of raw materials and other production inputs to the borrower's production site.
- Analysis of costs related to production of products and/or provision of services and major factors that will influence the dynamics of costs during the life of the Project.

## 6. Marketing Plan

- Detailed research of the market on which the borrower will be operating.
- Definition of the market for the borrower's products or services and the market opportunities for the envisaged Project or the expansion of existing capacities of the borrower.
- Competition from the existing major players (both domestic producers and imports) and analysis of future competitive pressures that might present themselves during the life of the Project.
- Marketing strategy based on the analysis of any existing market opportunities, actual or potential competitive advantages of the borrower, and other factors. Please indicate whether distribution of products or services will include sales to related parties of the borrower and/or the sponsor and provide relevant details.
- Sales forecast of the borrower.

## 7. Estimate of Total Costs of the Project or CDP.

- Detailed estimate of all capital expenditures, related soft costs (Value Added Tax as well as other taxes, if relevant, to be paid in connection of procurement of goods and services related to the capital expenditures, import duties, costs of licenses, permits, consulting and legal fees, soil investigation, etc.) and investments in the working capital related to the Project or CDP.



- If available at the time of submitting the proposal, information on suppliers of goods and services (general contractor, suppliers of equipment, etc.). Information on the procedures applied in the process of selecting and awarding contracts to the general contractor and suppliers of equipment. Information on any of the suppliers or contractors, which are related parties of the Borrower and/or Project Sponsors.

**8. Implementation Schedule and major Milestones of the Project or CDP**

**9. Financing Plan**

- Information on sources of financing of Total Costs of the Project or CDP (equity of Project Sponsors, external debt financing, cash from operations of the Borrower, other).

**10. Financial Projections**

- Excel simulated balance sheet, income statement and cash from statement (cash flow statement prepared by the indirect method) of the Borrower for the period covering the life of the Project or during the suggested maturity of BSTDB's loan.
- Description and substantiation of all assumptions used in the financial projections.

**11. Historical Financial Statements**

- IFRS or US GAAP audited financial statements of the Borrower and/or Project Sponsors for at least 2 last years.

**12. Contact Details of representative of the Borrower or Project Sponsors authorized to conduct business with BSTDB.**

Space for additional information

(Please indicate which question the information is referring to)

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Date:

Signature:

Name of the officer responsible for the completion of the Questionnaire: