ANTI-MONEY LAUNDERING POLICY

1. Background

1.1 Sorigin Green Solutions Fund is a Category II Alternative Investment Fund (the "**Fund**"), registered with the Securities and Exchange Board of India ("**SEBI**") under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended from time to time (the "**Regulations**").

1.2 Sorigin Investment Management Services Private Limited ("**Sorigin**" or the "**Investment Manager**"), a company incorporated under the provisions of the Companies Act, 2013, is engaged in the business of providing investment management and advisory services and, pursuant to the investment management agreement dated 17th October 2024, has been appointed as the investment manager of the Fund.

1.3 Sorigin recognizes its fiduciary duty as an investment manager, to act in the best interests of the Fund's contributors ("**Investors**"). In line with this responsibility and pursuant to its obligation under Code of Conduct for Alternative Investment Funds (*as prescribed by SEBI*), Sorigin has formulated this Anti-Money Laundering Policy (the "**Policy**").

2. Scope and Objective

2.1 The objective of this Policy is to establish a robust framework to detect, prevent, and report any attempts at money laundering, terrorist financing, and other illicit financial activities in accordance with applicable laws and regulations.

2.2 This Policy aims to protect the integrity and reputation of the Fund and to ensure full compliance with the following laws/guidelines:

2.2.1 The Prevention of Money Laundering Act, 2002 and the rules formed thereunder,

2.2.2 Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT), dated June 06, 2024 (the "**Guidelines**"), and

2.2.3 Any other circulars, notifications, regulations and/or guidelines, as may be issued by the Securities and Exchange Board of India (SEBI), from time to time (collectively "**Applicable Laws**").

2.3 In furtherance of these objectives, the Fund has implemented appropriate internal controls, systems, and procedures aimed at proactively detecting, deterring, and

preventing any attempt to misuse its platform or services for money laundering or terrorist financing purposes.

3. Definitions

3.1 For the purposes of this Policy, the terms defined herein shall have the meanings ascribed to them below. Any terms not expressly defined in this Policy shall be interpreted in accordance with the definitions provided under Applicable Laws:

3.1.1 "**Beneficial Owner**" shall mean the natural person(s) who ultimately own or control a Client and/or person(s) on whose behalf a transaction is being conducted, including those persons who exercise ultimate effective control over a legal person or arrangement.

It is understood that, for the purposes of this Policy, beneficial ownership shall be determined in accordance with the PML (Maintenance of Records) Rules 2005 read with the Guidelines.

3.1.2 "**Client**" shall mean a person who is engaged in a financial transaction or activity with the Fund and shall include a person on whose behalf the person who engaged in the transaction or activity is acting.

3.1.3 "**Client Due Diligence**" shall mean the due diligence carried out on a Client using reliable and independent sources of identification to enable the Fund to manage and mitigate the risk that have been identified either by the Fund or through national risk assessment.

3.1.4 "**Designated Director**" shall mean a person designated by the Fund to ensure overall compliance with the obligations imposed under chapter IV of the The Prevention of Money Laundering Act, 2002, and the PML (Maintenance of Records) Rules, 2005, and includes –

a) The Director or Executive Director of the company, duly authorized by the Board of Directors through a resolution passed at a meeting of the Board, if the Fund is a company,

b) the managing partner if the Fund is a partnership firm,

c) the proprietor if the Fund is a proprietorship firm,

d) the managing trustee/Director or Executive Director of the Investment Manager (IM) duly authorised by the board, if the Fund is a trust,

e) a person or individual, as the case may be, who controls and manages the affairs of the Fund if the Fund is an unincorporated association or a body of individuals, and

f) such other person or class of persons as may be notified by the Government if the Fund does not fall in any of the categories above.

The Fund shall communicate to the Director FIU-IND, the name, designation and address (including email addresses) of the Designated Director, including any changes therein.

The Designated Director is responsible to ensure overall compliance with the obligations imposed on Sorigin under the Applicable Laws.

3.1.5 "**Principal Officer**" shall mean an officer designated by the Fund, who is at the management level.

The Fund shall communicate to the Director FIU-IND, the name, designation and address (including email addresses) of the Principal Officer, including any changes therein.

3.1.6 "**Suspicious Transaction**" shall mean a transaction (*as more particularly defined under Rule 2(h) of the PML (Maintenance of Records) Rules, 2005*), including an attempted transaction, whether or not made in cash, which to a person acting in good faith:

a) gives rise to a reasonable ground of suspicion that it may involve proceeds of an offence, regardless of the value involved;
b) appears to be made in circumstances of unusual or unjustified complexity;
c) appears to have no economic rationale or bona fide purpose; or
d) gives rise to a reasonable ground of suspicion that it may involve financing of the activities relating to terrorism.

4. Compliance Procedures

4.1 In order to ensure compliance with the Applicable Laws, the Fund is fully committed to establish appropriate policies and procedures, based on the following parameters, forming part of the Client Due Diligence Process:

4.1.1 Policy for acceptance of Clients,

4.1.2 Procedure for identifying the Clients,
4.1.3 Risk management, and

4.1.4 Monitoring of transactions.

5. Client Due Diligence

5.1 The Client Due Diligence Process (the "**CDDP**") shall have regard to the money laundering and terrorist financing risks and size of the business and shall comprise of, but not limited to, the following measures:

5.1.1 Obtaining sufficient information in order to identify Beneficial Ownership and control;
5.1.2 Identifying the clients, verifying their identity and obtaining information on the purpose and intended nature of the business relationship, where applicable;
5.1.3 Verifying the identity of the Beneficial Owner of the Client and/or the person on whose behalf a transaction is being conducted;
5.1.4 Understanding the nature of the business, ownership and control structure of the Client;
5.1.5 Conducting ongoing scrutiny of the transactions and account through the course of business relationship with the Client;
5.1.6 Reviewing due diligence measures when there are suspicions of money laundering or financing of activities relating to terrorism, or where there are doubts about the adequacy or veracity of previously obtained Client identification data; or
5.1.7 Periodically updating all documents, data or information of all Clients and Beneficial Owner collected under the CDDP such that the information or data collected under the CDDP is kept up-to date and relevant.

5.2 The Fund shall not undertake any transaction or account-based relationship without following the CDDP.

5.3 Notwithstanding anything to the contrary contained herein, in the event the Fund relies on a third party for the purpose of carrying out the CDDP, the Fund shall ensure that such reliance is in accordance with the regulations and circulars / guidelines issued by SEBI from time to time.

5.4 Policy for acceptance of Clients:

5.4.1 In line with its obligation under the Guidelines, the Fund has adopted the policy for acceptance of Clients, as outlined under Clause 5.4.2, that aim to identify the

types of Clients that are likely to pose a high than average risk of money laundering and terrorism financing.

5.4.2 The following safeguards are required to be followed while accepting the Clients:

a) The Fund shall not allow the opening of or keep any anonymous account or account in fictitious names or account of other persons whose identity has not been disclosed or cannot be verified.

b) Risk perception parameters shall be clearly defined following a risk assessment as per Clause 5.6, to enable categorization of Clients into low, medium, high risk, along with Clients of special category *(as more particularly detailed in **Annexure A**).*

c) It is clarified that, for Clients falling under the special category, the Fund shall undertake enhanced due diligence measures as specified under Section 12AA of the Prevention of Money Laundering Act, 2002 and any applicable rules formed thereunder.

d) Collection of documents and any other information shall be based on the risk-based criteria set out under **Annexure A** below, and in accordance with the requirements of Rule 9 of the PML (Maintenance of Records) Rules 2005, directives and circulars issued by SEBI, from time to time.

e) The circumstances under which the Client is permitted to act on behalf of another person/entity shall be clearly laid down.

f) Necessary checks and balance to be put in place before opening an account in order to ensure that the identity of the Client does not match with any person having known criminal background or is not banned in any other manner.

5.5 Client Identification Procedure:

The know-your-client policy ("**KYC Policy**"), as more particularly detailed under Annexure B below, shall clearly spell out the client identification procedure ("**CIP**").

While putting in place a CIP, the Fund shall be in compliance with the following requirements and shall:

a) Proactively, put in place, appropriate risk management systems to determine whether the Client or a potential client or the Beneficial Owner of such Client is a politically exposed person (PEP).

b) Obtain the approval of the senior management for establishing any business relationship with the PEPs.

c) It is clarified that, in the event, a Client has been accepted, and the Client or the Beneficial Owner is subsequently found to be, or subsequently becomes a PEP, the Fund shall obtain the approval of the senior management to continue such business relationship.

d) Take reasonable measures to verify the sources of funds as well as the wealth of the Clients and Beneficial Owners identified as PEPs.

e) Identify each Client by using reliable sources, including, documents and/or information using reliable sources, in order to establish the identity of each new Client and the purpose of the intended nature of the relationship.

f) For ensuring compliance with the aforementioned requirements, it shall be ensured that:

i. The information procured through the Clients must be adequate to satisfy the competent authorities of the Fund's compliance with the due diligence requirements under the directives.

ii. Any failure by a prospective Client to provide satisfactory evidence of identity is noted and reported to the Principal Officer.

5.6 Risk Management:

5.6.1 The Fund shall carry out risk assessment to identify, assess and take effective measures to mitigate its money laundering and terrorist financing risk with respect to its Clients.

5.6.2 For the purpose of risk assessment, the Fund shall take into account:

a. the Client's background,

b. type of business relationship or transaction, and

c. any country specific information that is circulated by the Government of India and SEBI, as well as the updated list of individuals and entities who are subjected to sanction measures as required under the various United Nations' Security Council Resolutions.

5.5.1 The risk assessment carried out shall consider all the relevant risk factors before determining the level of overall risk and the appropriate level and type of mitigation to be applied. The assessment shall be documented, updated regularly and made available to competent authorities and self-regulating bodies, as and when required.

5.6 Monitoring of Transactions

5.6.1 The Fund shall, in order to ensure effectiveness of the anti-money laundering, procedures set out hereunder, pay special attention to all complex unusually large transactions/patterns which appear to have no economic purpose.

5.6.2 To ensure that such monitoring systems are in place, the Fund:

a. may specify internal threshold limits, which may be modified from time to time, for each class of Client and pay special attention to transactions which exceed these limits,

b. shall carefully examine all documents, office records, memorandums and/or clarifications sought pertaining to such transactions and record its findings in writing.

5.6.3 Monitoring and Reporting of Suspicious Transactions and Cash Transactions:

a. The Fund, including its Designated Director, shall ensure that appropriate steps are taken to recognize and have in place procedures for reporting Suspicious Transactions, which may include, but are not limited to, the following:

i) Clients whose identity verification seems difficult or Clients that appear not to cooperate,
ii) Clients whose source of funds is not clear or not in line with the Client's apparent standing or business activity,
iii) Clients based in high-risk jurisdictions,
iv) Substantial increases in business of the Clients, without any apparent cause,

v) Clients transferring large sums of money to or from overseas locations with instructions for payment in cash,
vi) Attempted transfer of investment proceeds to apparently unrelated third parties,
vii) Unusual transactions by clients of special category (as detailed under Annexure A) and businesses undertaken by offshore banks or financial services.

b. Any Suspicious Transaction shall be immediately notified to the Principal Officer, in the form of a detailed report with specific references to the Clients, transaction and the nature or the reason of suspicion.

c. Additionally, the Fund shall also ensure that appropriate steps are taken to identify, monitor, and report cash transactions in compliance with Applicable Laws.

d. The Principal Officer shall report information related to these matters to the Director, Financial Intelligence Unit – India ("**FIU-IND"**), and file a Suspicious Transaction Report ("**STR**"), and/or a Cash Transaction Report (**"CTR"**), within the timeframe specified under Applicable Laws as follows:

i) The STR shall be submitted within 7 (seven) days of arriving at a conclusion that any transaction, whether cash or non-cash, or a series of transactions integrally connected are of suspicious nature;
ii) The CTR (wherever applicable) for each month shall be submitted to FIU-IND by the 15th of the succeeding month.

e. The Principal Officer shall record his reasons for treating any transaction or a series of transactions as suspicious. It shall be ensured that there is no undue delay in arriving at such a conclusion;

f. All such details and its reporting thereto shall be kept confidential at all times.

6. Record Management

6.1 The Fund shall maintain and preserve, proper and detailed records of all Client transactions in accordance with Section 12 of the Prevention of Money Laundering Act, 2002 read with Rule 3 of the PMLA (Maintenance of Records) Rules, 2005 and/or any other Applicable Laws, and shall take into account the following:

6.1.1 the nature of the transactions;

a) the amount of the transactions and the currency in which it was denominated;

b) the date on which the transaction was conducted; and

c) the parties to the transaction.

6.2 The Fund shall maintain records that are sufficient to permit reconstruction of individual transactions so as to provide evidence for prosecution of criminal behaviour.

6.3 Retention of Records:

6.3.1 The Fund, including its Designated Director shall maintain and retain records of all transactions, including information furnished to the Director, FIU-IND, in a manner that allows for reconstruction of individual transactions. These records shall be retained for a minimum period of five (5) years from the date of transaction.

6.3.2 Additionally, records of identity and address obtained during the Client Due Diligence (CDD) process, as well as the account files and business correspondences, shall also be maintained for at least five (5) years after the end of the business relationship or account closure, whichever is later.

In situations where the records relate to on-going investigations or transactions which have been the subject of a Suspicious Transaction reporting, they shall be retained until it is confirmed that the case has been closed.

7. Hiring and Training of Employees and Investor Education

7.1 Hiring of Employees:

The Fund shall implement robust screening procedures to ensure high standards in hiring. Key positions, especially those relevant to money laundering and terrorist financing risks, shall be identified based on the size and risk profile of the business. Employees appointed to such roles must be suitably qualified and competent.

7.2 Training Employees:

An ongoing AML/CFT training program shall be in place to ensure all staff, including frontline, back-office, compliance, risk management, and Client onboarding teams, are well-versed in relevant procedures. The program shall include annual training sessions as well as periodic refresher sessions (if required), with emphasis on understanding the rationale behind AML/CFT requirements and the consistent, risk-sensitive implementation of these measures.

7.3 Investor Education:

The Fund shall proactively educate Clients about AML/CFT requirements, including the need for personal and financial information such as source of funds, tax returns, or bank records. To ensure transparency and trust, the Fund shall provide clear communication through brochures, pamphlets, or other materials outlining the objectives and legal basis of AML/CFT obligations.

8. Review of the Policy

8.1 This Policy may be reviewed and updated once every year, or earlier, based on changes in regulatory requirements.

Annexure A

Risk Categorization

A. **High Risk / Client of Special Category**

The following Clients are classified as high risk:

a) Non resident clients
b) High Net-worth clients with more than INR 100 Crore of Net worth
c) Trust, Charities, NGOs and organizations receiving donations
d) Companies having close family shareholdings or beneficial ownership
e) Politically exposed persons (PEP)
f) Companies offering foreign exchange offerings
g) Clients in high risk countries where existence / effectiveness of money laundering controls is suspect, where there is unusual banking secrecy, countries active in narcotics production, countries where corruption (as per Transparency International Corruption Perception Index) is highly prevalent countries against which government sanctions are applied, countries reputed to be any of the following – Havens / sponsors of countries where the existence / effectiveness of money laundering control is suspect. In addition to following the Financial Action Task Force (FATF), Sorigin should also undertake internal assessment of other public information.
h) Non-Profit Organizations (NPOs) with cross-border exposure
i) Non face to face client
j) Clients with dubious reputation as per public information available

B. **Low Risk**

All customers that are not High Risk would usually be classified as Low Risk customers.

C. **Medium Risk**

Clients who frequently change addresses or display unexpected transaction patterns that increase their money laundering risk may be classified as Medium Risk Customers.

With respect to CSCs: *It is clarified that the above-mentioned list is only illustrative and the Fund shall, from time to time, exercise independent judgment to ascertain whether any other set of clients shall be classified as CSCs.*

Annexure B

KYC Policy

1. Introduction

This policy outlines the principles and procedures adopted by the Fund in adherence to SEBI's Master Circular on Know Your Client (KYC) norms, dated October 12, 2023. The Fund recognizes that robust KYC and Client Due Diligence (CDD) practices are essential components of an effective Anti-Money Laundering (AML) framework and are critical to maintaining the integrity and security of financial markets.

2. Objective

The policy aims to establish a transparent and uniform KYC framework for onboarding and maintaining Client relationships, ensuring compliance with applicable legal and regulatory requirements, and mitigating the risks of identity theft, fraud, money laundering, and terrorist financing.

3. Scope and Applicability

This policy applies to all Clients establishing an account-based relationship with the Fund. The Fund shall collect, verify, and maintain Client information in accordance with the standard format and processes prescribed by SEBI and as updated from time to time.

4. KYC Process

At the time of onboarding, each Client shall be required to submit certain documents, *as prescribed under the circular*, admissible as:

a. Proof of Identity (PoI)
b. Proof of Address (PoA)

These documents shall be obtained, verified, and recorded in accordance with SEBI-prescribed guidelines. Any changes to client information must be promptly updated through the prescribed procedures.

5. Compliance and Monitoring

The Fund shall ensure ongoing due diligence and periodic KYC updates, in line with risk-based categorization of Clients (*as further detailed under Annexure A above*). The

compliance team shall be responsible for overseeing adherence to KYC norms and ensuring that Client records are current and complete.

6. Regulatory Alignment

This policy shall be read in conjunction with the SEBI Master Circular on KYC norms and any subsequent amendments or related circulars. All compliance shall be carried out strictly in line with the applicable regulatory framework.