**DUE DILIGENCE CHECKLIST FOR ASSET ON-BOARDING PROCESS**

Below are list of items / factors affecting the scope of review. Client can provide a summary version or whichever is appropriate at this juncture.

**ASSET DETAILS**

* 1. Property documents and title status.
  + Attached. Document name : Prospectus Page : 48
* 2. Property details – size, built-up, land status (freehold/leasehold), location, etc.
  + Attached. Document name Prospectus Page 265-285
* 3. Chronology of ownership.
  + Graha Repower Asia

The Company has bought a Property from Mr. Sigit Utama (previous owner) in accordance with Land Sale-Purchase Deed No.573/2019 and Land Sale-Purchase Deed No.574/2019, both dated on October 08th, 2019 deed made before by Rosida Rajagukguk-Siregar, SH (notary public at Jakarta area), and has been registered to Agrarian Registrar Office with has issuance of Building Right Title No. 1535/Kalibata & Building Right Title No. 1679/Kalibata.

* + Pejaten Office Park

The Company has bought a Property from Mr. Drs. Ichsan Thalib (previous owner) in accordance with Land Sale-Purchase Commitment Deed No.167/2019 dated on May 31st, 2019 deed made before by Rosida Rajagukguk-Siregar, SH (notary public at Jakarta area), and has not been registered to Agrarian Registrar Office but it has issued previously of Freehold Title No. 3871/Pejaten Barat.

* 4. Legal encumbrances and attachments.
  + Legal encumbrances of property ownership by foreign entities(foreign citizens and foreign investment companies) in Indonesia as follow:
    - Foreign entities can only buy property in Indonesia with minimum price has stipulated in regulations.
      * In accordance with Agrarian & Zoning Ministry Regulation No. 29 of 2016 concerning of procedure for granting, disposal and transfer of real estate ownership rights by foreign entities, In Jakarta province foreign entities can buy aproperty unit with minimum price of IDR 10.000.000.000,- (ten billion Rupiahs) for landed houses and IDR 3.000.000.000,-(three billion Rupiahs) for strata title.
    - Foreign ownership is limited by period.
      * In accordance with GovernmentRegulation No. 18 of 2021 concerning of land rights, strata title and land registration, If real estate ownership period has expired, then foreign entities can then apply for an extend or renewal to Agrarian Registrar Office.
* 5. Leases or other rights registered over the property.
  + Currently there are no other parties who lease property units owned by Company (PT Repower Asia Indonesia, Tbk), and rights to property are registered in name of Company.
* 6. Litigation processes (if any).
  + No litigation process.
* 7. Zoning, building control regulations, and environmental regulations.
  + Zoning, building control regulations, and environmental regulations can be explained as follows:
    - Zoning Regulations. Zoning regulations for property owned by Company are regulated in Jakarta-Government of Special Capital District Regulation No. 1 of 2014 concerning of Provincial-level Spatial Plan and Zoning regulation in Jakarta province is located in an office area but can be used as a residence.
    - Building Control Regulations. Currently building control regulations are regulated in Government Regulation No. 16 of 2021 concerning Buildings, every building must have a Building Approval (in previous regulation it was called IMB/Building Permit). Currently the Company already has an IMB/Building Permit and does not need upgrade to Building Approval because it has obtained since 2016.
    - Environment Regulations. The Company already has an Environmental Permit on property in accordance with Law No.32 of 2009 concerning of Indonesia Environment Act and other related regulations.
* 8. Recent valuation report performed using appropriate methods and assumptions for that asset class.
  + The lates KJPP valuation. Document name : IPO prospectus.
    - Page :266, 272-273 (Graha Repower Asia Head Office).
    - Page : 221, 241-242 (Pejaten Office Park).
* 9. Frequency of asset valuation appropriate to the nature of the property.
  + Our latest asset valuation when we planning IPO in 2019.
* 10. Estimated annual yield in absolute and percentage terms.
  + Yield of medium-term Indonesian USD government bond/sukuk + 2%.
* 11. Estimated capital appreciation in absolute and percentage terms.
  + Indonesian inflation rate
* 12. Other relevant information material to the asset.
  + Graha Repower Asia (Head Office). Land Area: 300 sqm. Building Area (GFA): 700 sqm. 5 storey building. Our offering price per sqm : IDR 32 million.
  + Pejaten Office Park. Land Area: 133 sqm. Building Area (GFA): 472 sqm. 6 storey building. Our offering price per sqm : IDR 32 million.
  + Either Graha Repower Asia or Pejaten Office Park, we are planned to use the building as data center or other business activities as our new business line.

**COMPANY FINANCIALS**

* 1. Annual and quarterly corporate financial information for the past three years.
* Attached. Annual Report 2020.
* 2. Capital Structure.
* Current shares outstanding.
  + Attached. Document name : Annual Report 2020
* List of all stockholders with shareholdings, options, warrants, or notes.
  + Attached. Document name : Annual Report 2020
* Schedule of all options, warrants, rights, and any other potentially dilutive securities with exercise prices and vesting provisions.
  + Attached. Document name : Annual Report 2020
* Summary of all debt instruments/bank lines with key terms and conditions.
  + Repower Asia Indonesia currently have no debt instruments/bank lines.
  + Attached. Document name : Annual Report 2020
* Off balance sheet liabilities.
  + Repower Asia Indonesia have no off balance sheet liabilities.

**LEGAL AND COMPLIANCE**

* 1. Legal and regulatory conditions for ownership of Indonesian real estate by local and foreign entities.
  + In general,real estate ownership in Indonesia is regulated in Law No. of 5 of 1960 concerning of Indonesian Agrarian Act (officially known as “Undang-undang Pokok Agraria”) and specifically regulated in several regulations and latest regulated in GovernmentRegulation No.18 of 2021 concerning of Land Rights, Strata Title and Land Registration.
  + The real estate ownership by local entities in the form such as:
    - HAK MILIK (“Freehold Title” used for local citizens in landed house ownership, validity period until owner has die or take over to another party).
    - HAK GUNA BANGUNAN (“Right of Building Title” used for local citizens and local investment companies in ownership of all non-strata buildings, Maximum validity period until 30 years, can be extended for maximum 20 years and can be renewed for maximum 30 years).
    - HAK GUNA USAHA (“Right of Cultivate Title” used for local Investment companies in ownership for plantations, fishery and forestry business, Maximum validity period until 35 years, can be extended for maximum 25 years and can be renewed for maximum 35 years).
    - SERTIFIKAT HAK MILIK SATUAN RUMAH SUSUN/SHMSRS (“Freehold to Strata Title” used for local citizens and local investment companies in ownership of strata title building, validity period until main land title (HGB) has expired).
  + While ownership by foreign entities is in form such as:
    - HAK PAKAI/HP (“Right of Use Title” used for foreign citizens and foreign investment companies in landed house ownership, maximum validity period until 30 years, can be extended for maximum 20 years and can be renewed for maximum 30 years).
    - HAK GUNA BANGUNAN/HGB (“Right of Building Title” used for foreign investment companies in ownership of all non-strata buildings, maximum validity period until 30 years, can be extended for maximum 20 years and can be renewed for maximum 30 years).
    - HAK GUNA USAHA/HGU (“Right of Cultivate Title” used for foreign Investment companies in ownership for plantations, fishery and forestry business, maximum validity period until 35 years, can be extended for maximum 25 years and can be renewed for maximum 35 years).
    - SERTIFIKAT HAK PAKAI SATUAN RUMAH SUSUN/SHPSRS (“Foreign Right of Use to Strata Title” used for foreign citizens and foreign investment companies in ownership of strata title building, validity period until main land title (HGB) has expired).
* Tax considerations for Indonesian real estate to be listed on foreign jurisdiction.
  + There is no difference in regulations of taxation on real estate for local and foreign.
* Foreign capital repatriation regulations and legislation.
  + There is no regulation in Indonesia to governing about foreign capital repatriation, but in accordance with Investment Coordinating Board Regulation No. 5 of 2021 concerning of Guidelines and Procedures for Investment Licensing and Facilities in Indonesia, Indonesia Government has provided fiscal and non-fiscal facilities, as follow:
    - Fiscal Facilities (for foreign investment companies only):
      * Import-Duty Exemption (with certain restrictions on import goods).
      * Income Tax Deduction (with certain business sectors).
    - Non-Fiscal Facilities/Immigration matter (for foreign citizens and foreign investment companies):
      * Recommendations relating to changes in immigration status, specifically from visitor-stay permits to limited-stay permits.
      * Recommendations relating to changes in immigration status, specifically from limited-stay permits to permanent-stay permits.

**PROPERTY MANAGEMENT AND ADMINISTRATION**

* Property management agreement, including lease terms and agreement with tenant(s).
  + Company is not carried out of property management agreements with other parties and currently Company does not lease property to other parties.
* Collection and Distribution interval of revenues of the assets.
  + Quarterly (every 3 months), similar with corporate bonds in Indonesia.
* Percentage of income to be distributed.
  + Building as Head Office : 100%
  + Building as Data Center : 100% or negotiable
  + Either Graha Repower Asia or Pejaten Office Park, we are planned to use the building as data center or other business activities as our new business line.

**ASSET TOKENISATION AND FUND RAISING EXERCISE**

* Targeted amount to be raised.
  + USD 5 million for the first tranches.
* Fund structure, i.e., fractionalization and tokenization of real estate, equity of holding company, units held under trust, etc.?
  + Fractionalization and tokenization of real estate OR equity of SPV/SPC.
    - Setup SPV/SPV as subsidiary company.
    - Sale and lease back scheme.
    - Repower “sells” the real estate property asset to SPV/SPC.
    - Fractionalization and tokenization of real estate property assets.
    - The object of asset are our Head Office building and our investment asset Pejaten Office Park building.
    - The lease back tenor 10 years with call option.
    - Payment of principle of asset value at the end of maturity date with balloon payment.
    - We want to tokenized/fractionized the stock/shares of subsidiary company OR the real estate property directly (the asset itself).
* Pooled assets or as single listings for each property.
  + We prefer pooled asset since we want to fractionalization and tokenization two real estate property assets.
* Expected percentage of asset(s) to be retained by the company and percentage to be distributed to the public.
  + We want to sell 100% of assets to the new subsidiary company (SPV/SPC) and lease back the assets, will be 100% tokenized/fractionized. We have 2 alternative of tokenization/fractionalization: the stock/shares of the subsidiary company OR the asset itself will be 100%.
* Expected time frame for fund raising exercise.
  + Financial closing in 5 months (December 2021).
* Estimate price range of tokens.
  + USD 1 (assumption USD/IDR 14,500).
* Denomination of the fund raised – fiat (in which currency) or crypto (stablecoins or others).
  + USD denomination.

**TARGET MARKET FOR PROPERTY TOKENS**

* Expected composition of investor base, i.e., geographic distribution.
  + Global market investors.
* Retail, wholesale or institutional investors.
  + Mostly we prefer Retail, HNWI (High Net Worth Individual) and Family Offices
* Traditional investors or crypto investors.
  + We prefer crypto investors.

**MARKETING, SALES AND DISTRIBUTION**

1. Strategy and implementation

* Domestic and international distribution channels.
  + Domestic : Distribution channel through (1) Financial Technology (Fintech) company as partner.
  + International : Distribution channel through (1) Financial Technology (Fintach) company; (2) Wealth Management company as Selling Agent.
* Positioning of the Company and tokens.
  + The First Indonesian Digital Private Real Estate Property.
* Marketing opportunities/marketing risks.
  + Low risk, medium return.
* Description of marketing programs and examples of recent. marketing/product/public relations/media information on the Company.
  + Currently we only have marketing program for property development project especially for our landed housing project.
  + Currently we have only the company profile of the company (PT Repower Asia Indonesia Tbk).

**PERSONNEL AND RESOURCES**

Key personnel and roles/responsibility in the project, including but not limited to:

* Product development marketing.
  + Personnel : RAJA HANIF FUADY (+6281394510031), IMAM NUR AZIZ (+628111773334), ADITYA SOEKARNO (+6281218938957)
* Accounting and audit.
  + Personnel : (1) finance & tax : IRVANDI SIAHAAN(+6281319748740); (2) accounting : IBNU SINA(+6287887807979); (3) audit : CHOLID WURYANTO (+628129929279)
* Legal and compliance.
  + Personnel : (1) legal : ADNAN SIREGAR (+6281316675945); (2) compliance : ZASHA NATASHA (+6281268085454)
* Information technology.
  + Personnel : HUSNI ABBAD (+6421326335), N.M. FUADY (+6285295955580)
* Risk management.
  + Personnel : ADITYA SOEKARNO (+6281218938957)
* Outsourcing management.
  + Personnel : UMAR SALIM (+628111348334)
* Others.
  + Personnel : UMAR SALIM (+628111348334), IMAM NUR AZIZ (+628111773334), , RAJA HANIF FUADY (+6281394510031),, ADITYA SOEKARNO (+6281218938957)
  + Investor Relation : ZASHA NATASHA (+6281268085454)