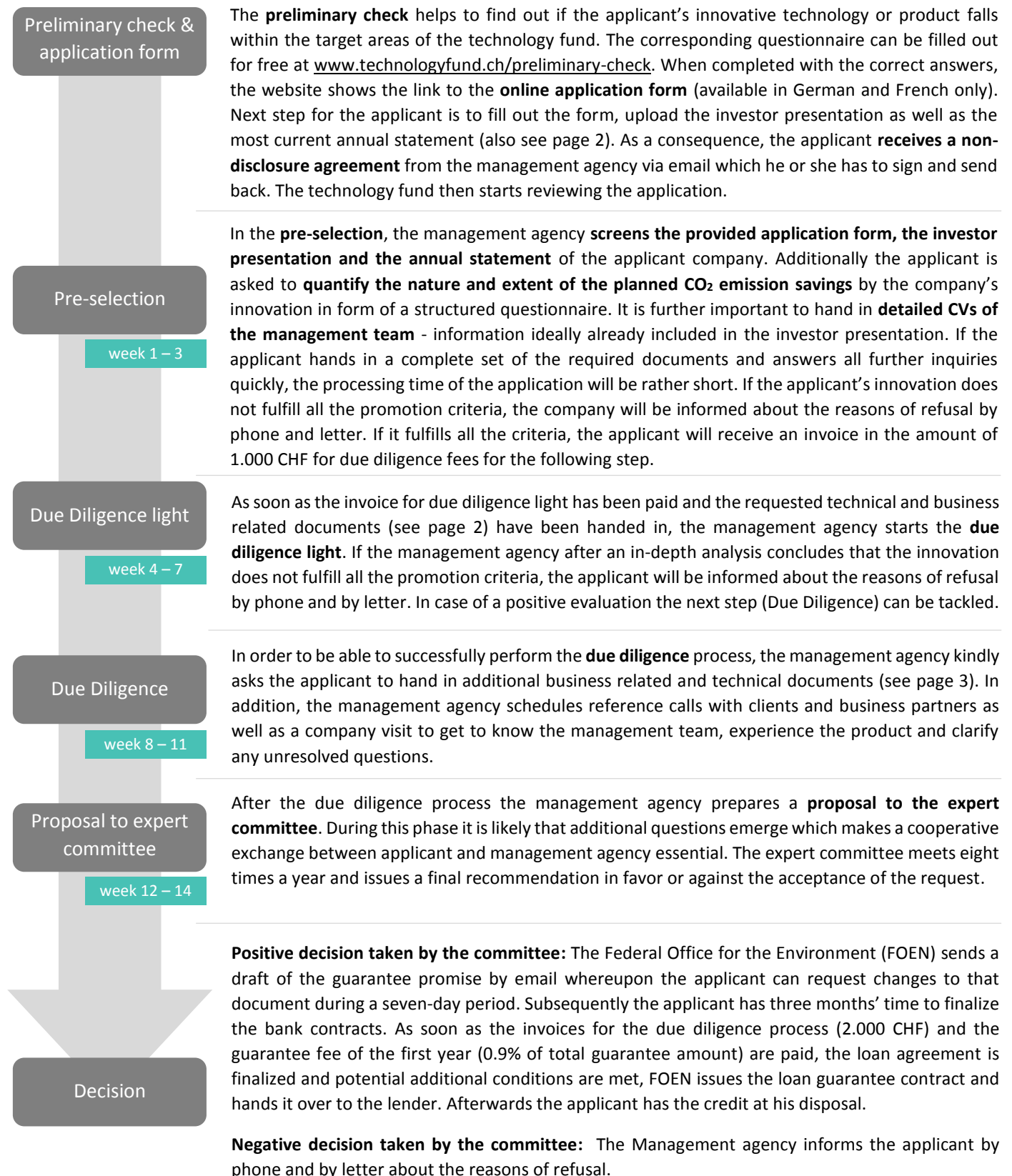


Detailed process description from application to loan guarantee



Legend:

Minimal duration

Note: If the applicant needs more time to answer the questions and hand in the required documents, the process will take longer correspondingly.

Required documents

Preselection

- ✓ Online **Application form** duly signed
- ✓ **Investor Presentation** providing meaningful information about:
 - Innovative technology or innovative product of the applicant
 - Market potential and planned sales activities (size of the target markets, target customers, potential turnover)
 - Management and organization (name, education, management function)
 - Rough overview of financial planning for the next 3-5 years or minimum until break-even point (including balance sheet, income statement, cash flow statement, cash requirements and deployment)
- ✓ **Most current annual financial statements** or **interim statements**
- ✓ **Business Plan** (only if available)
- ✓ Written statement or **Letter of Intent** from lender (only if available)

Due Diligence light

- ✓ **CV** of all members of the board and the management team
- ✓ **Annual financial statements** (balance sheet, income statement, annex) of the last 3 years with audit reports (if available)
- ✓ **Cash flow statements** of the last 3 years (if available)
- ✓ For sole proprietorships, simple partnership, general or limited partnership: **definitive tax assessment** of the owners or the full partners of the last 3 years
- ✓ If the applicant performs a full audit (either by law or through opting-in), **auditors report to the board of directors** for the last 3 years
- ✓ **Approved budget** of the current financial year
- ✓ Latest available **monthly or quarterly closing** or a statement about the economic development in the current financial year
- ✓ **Technical documentation** of the project with a detailed description of the innovation (technology, plant and process) and the distinction to the current state of the art
- ✓ **Business plan** for the next five years
- ✓ **Financial plan** for the next 5 years including a pro forma balance sheet, a pro forma income statement, a capex plan, a pro forma cash flow statement, and a liquidity plan
- ✓ **Description of the business model** based on the project and evaluation of its market potential
- ✓ **Planned and taken measures for the development**, for the market entry and for the distribution of the innovative product or process

Required documents

Due Diligence

- ✓ **Complete documentation of the credit request** and, if existing, the statement of the lender or the agreement to provide funds (if already existing)
- ✓ **A written confirmation by the applicant** that the company could not close a loan agreement without the loan guarantee. Or a verification of the applicant that the bank interest would be too high without the loan guarantee to sell the product/technology at a competitive price.
- ✓ **Documentation of all existing loans** (in particular the contracts) including the shareholder loans and including any information about the loan securities
- ✓ **Declaration of property of the applicant**, including the information about book value, current market value and the liens
- ✓ **A list of public financial support** (e.g., loans, guarantees and grants) which the applicant receives or had received during the last 5 years
- ✓ **Bylaws**
- ✓ **Regulations of organization**
- ✓ Current **excerpt from the commercial register** (not older than 1 month)
- ✓ Current **excerpt of the applicant from the debt enforcement office** (not older than 1 month)
- ✓ **Copies of the employment contracts** of the applicants management members and copies of any consulting contracts
- ✓ **Information about the corporate structure** (organizational chart) and about the staff structure including the personnel turnover and key employees
- ✓ Current **ageing schedule of debtors and creditors**; current stock-list
- ✓ Detailed **statement of non-current assets** (fixed assets) including depreciation schedules
- ✓ **Information about the patent situation**, copies of any license agreements
- ✓ **List of current insurance policies**
- ✓ **Copy of any shareholder agreement**
- ✓ **Contact details** of 3 or 4 of the applicant's clients and of 3 or 4 of the suppliers for the management agency to set up reference calls
- ✓ Any **additional relevant documents** for the evaluation of the application e.g. additional relevant contracts