

## DOCUMENTATION FOR QUALIFIED INVESTORS – ACCELERATORS and INCUBATORS

In the case of accelerators and incubators, the following documentation is required for **investor accreditation** of qualified investors (as defined in the FAQ):

- certificate of incorporation
- articles of association
- investor self-declaration – Accelerators - Incubators
- annexes, at the discretion of the investor, proving the reliability of the self-declaration form in terms of:
  - the presence of at least 20 (twenty) “Enterprises” in its portfolio, “Enterprises” being defined as **(i)** innovative start-ups of the type indicated in Article 25, paragraph 2, of Decree-Law 179 of 18 October 2012, converted with amendments into Law 221 of 17 December 2012 as amended; **(ii)** “innovative SMEs” of the type indicated in Article 4 of Decree-Law 3 of 24 January 2015, converted with amendments into Law 33 of 24 March 2015
  - conclusion of at least 2 (two) acceleration programmes
  - capital raised by third party investors for enterprises subject to the company’s acceleration programmes that is at least 3 (three) times the capital invested by the company
  - portfolio with a value of at least 1.5 (one point five) times the total cost of investments made in portfolio enterprises
  - successful conclusion of at least two disinvestment (exit) operations.

For the **candidature of companies** in which investment by the *Fondo Rilancio Startup* managed by CDP Venture Capital SGR SPA is sought, the **documents required** for each target company are:

- certificate of incorporation of the target company
- certificate of incorporation of all co-investors participating in the investment round
- articles of association of the target company
- shareholders’ agreements of the target company
- last two annual reports, or consolidated annual reports if available
- Business Plan
- due diligence report, including business due diligence, legal due diligence, financial due diligence, tax due diligence
- CVs of the founders
- investor pitch of the target company
- “co-investor declaration on target company” self-declaration form in the folder containing this document
- annexes, at the discretion of the investor, proving the reliability of the self-declaration in terms of:
  - quantitative and/or qualitative indicators demonstrating the development potential indicated in the self-declaration (i.e. growth in revenues, clients or service users in the 12 months prior to investment by the *Fondo Rilancio Startup*; sustainable three-year business plan approved by the competent administrative body; strategic contracts or partnerships; registered patents with industrial exploitation potential as well as, if in research and development phase, validation of the proposed technology);
  - absence of ongoing and unresolved assessment proceedings. Mandatory documents (issued in the 6 months prior to the date of submission of the application):
    - certificate of social security compliance
    - Revenue Agency (“*Agenzia delle Entrate*”) tax collection certificate

## CDP VENTURE CAPITAL SGR S.P.A.

- Revenue Agency (“*Agenzia delle Entrate*”) certificate of pending charges
- only if checked in the self-declaration form - Successful conclusion by the company of the preliminary Smart&Start procedure, after duly submitting an application for the concessions indicated in the Ministry of Economic Development decree of 24 September 2014, as amended by the Ministry of Economic Development decree of 30 August 2019
- only if checked in the self-declaration form - reduction in revenues in the first half of 2020 of at least 30% compared with revenues obtained in the first half or in the second half of 2019.