

In3 Capital Guarantee Program™ – Fundraising Roadmap

In3 Capital and Affiliates work together as a team to facilitate, advise, guide and assist Project Developers to accomplish the following steps when a Capital Guarantee (SG/BG) is available for expedited financing:

# Task	Responsible Party*			Milestone / notes
	In3 Team	Project Company	Investor / Lender	
1. Notify In3 Capital of loan guarantee status with source, country, sector, and requested financing	X	X		Enter mutual NCNDA with In3; discuss respective roles, timing, terms, etc.
2. Send copy of Sovereign Guarantee (SG) or Bank Guarantee (BG) verbiage as it will be via SWIFT.	x	X	x	Use available templates for BG/SG and RWA letter? In3 shares with underwriter for feedback on value of BG/SG, to address any initial questions and offer indicative terms.
3. What bank will issue (name/location and rating) guarantee and send RWA confirmation letter?				
4. In3 and Project Company collaborate to understand project parameters , starting with the technical pathway, total project budget, uses of funds, readiness status, offtaker(s), IRR & team.	X	X		File to include project(s) by location, projected annual income & cash flows in Excel (template available), amount of proposed BG/SG & draw schedule.
5. In3 audits and verifies project documentation – In3/partners assess project(s) financial fundamentals, principals, roles, public-private cooperation for SGs, fund uses, deferral/drawdown schedule, etc.	X	x		At this point, Project Developer may have further questions about the capital partner's transaction history, BG leverage, equity interest , etc.
6. Conference call with capital partners (optional) or underwriters as needed to address questions	x	x	X	Partners respond to questions to satisfy Developer and clarify terms.
7. In3 submits package to underwriters for review. Closing usually within 30 days; first draw of capital within 30-45 days.	X		x	Sends key documents via email plus dataroom and any pertinent status information (domicile/name of SPV).
8. Capital partner/lender Due Diligence , verifies and asks clarifying questions.			X	<u>Note</u> : Project budget items must fit within guidelines of acceptability.
9. Project Company responds with requested information or answers to posed questions.	x	X	X	When no questions or issues remain, offer final investment/loan terms and conditions (T's & C's).
10. Negotiation of investment/loan final terms. Agreed-upon T's & C's include funding use categories, draw schedule, loan deferral (interest-only) and repayment period, guarantee period & equity stake.	x	X	X	Verify and approve EPC and/or General Contractor. Issue binding termsheet or definitive investment/loan agreement.
11. Establish/confirm Special Purpose Vehicle (SPV) For SG, issue letter confirming public/private partnership (PPP) or cooperation agreement.	x	X	x	SPV is the legal entity that owns the project assets and receives funding. SPV domicile in UK if int'l, ideally.
12. Execute investment/loan agreement		X	x	Paperwork changes hands; establish escrow account (if used) for SPV.
13. Financial Closing ; agreements executed and lodged, issue Notice to Proceed (NTP)	x	x	X	Includes transfer of BG/SG hardcopy to SPV bank account vault via courier.
14. Receive funds via SPV's bank account (first or next draw) including any pre-construction funds (permits, licenses, deposits, etc.), then construction.	x	x	X	Transfer all funds via escrow agent. Investor/lender holds 100% of SPV during construction period.
15. Construction carried out in phase(s) by EPC or local contractor(s) in one or more phases.		X	x	SPV converts to proportionate equity ownership upon project completion.
16. Complete construction of project assets; reaches Commercial Operation Date (COD).		X		Repeat steps 14-15 for subsequent projects in portfolio or phases.
17. Project(s) become operational ... generates cashflows ... begins maintenance contracts.	x	X	x	BG/SG requirement ends. Transfer proportionate cashflows to owners.