

MITCHELL | ASSET MANAGEMENT



Innovation Finance Fund

Borrower Workflow Checklist

BORROWER WORKFLOW CHECKLIST

STEP 1

Eligible to Borrow

- ✓ Uses an external R&D agent
- ✓ Has previously received the R&D rebate
- ✓ Has no external debt
- ✓ Up to date with taxes and insurances
- ✓ Agrees that MAM is the recipient of its tax rebate



STEP 2

MAM conducts assessment and due diligence

- ✓ ASIC and PPSR searches
- ✓ Detailed company analysis



STEP 3

External R&D agent verifies R&D program

- ✓ Letter confirming R&D activity eligibility and expenditure



STEP 4

Loan Completed

- ✓ Borrower obligations documented
- ✓ MAM registered as Senior Secured lender



STEP 5

Funding provided when required

- ✓ Loan drawdown(s) requested
- ✓ External R&D agent engaged if required
- ✓ Funds provided



STEP 6

Post end of Financial Year

- ✓ External R&D agent completes AusIndustry submission
- ✓ AusIndustry provides the unique registration number
- ✓ Tax agent prepares the tax return
- ✓ Tax return lodged
- ✓ MAM receives a copy of the above when completed



STEP 7

Proceeds from Tax Return Repays the Loan

- ✓ MAM receives tax return and retains any money owing
- ✓ Provide surplus cash to borrower
- ✓ Loan completed



Innovation Finance Fund Loan

Borrower Information to be Provided

Corporate Information

- | | |
|---|---|
| <input type="checkbox"/> Company information: | <input type="checkbox"/> Ownership details and structure. |
| | <input type="checkbox"/> ABN / ACN. |
| | <input type="checkbox"/> Directors information – Certified IDs to allow us to conduct Anti Money Laundering checks. |
| | <input type="checkbox"/> Registered address. |
| | <input type="checkbox"/> Contact details for tax agent. |
| | <input type="checkbox"/> Contact details for R&D agent. |

Confirmation that there are no secured claims registered against the company.

Evidence that all Insurances are paid and up to date; *certificate of currency*.

Evidence that GST payments are up to date.

Evidence that all Superannuation Payments are up to date.

R&D Information

Copy of the current year R&D claim form and supporting documentation.

- | | |
|--|--|
| <input type="checkbox"/> Correspondence with ATO/AusIndustry regarding eligibility/innovation number, including: | <input type="checkbox"/> Evidence of the date of the Borrower's tax year end date. |
| | <input type="checkbox"/> Evidence that the Borrower is an Eligible Business. |
| | <input type="checkbox"/> Evidence that the R&D Tax Incentive Schedule has been submitted prior to 30 April of the relevant tax year and the certificate provided by AusIndustry in respect of that R&D Tax Incentive Schedule. |

- | | |
|--|--|
| <input type="checkbox"/> Current year R&D claim information: | <input type="checkbox"/> Breakdown of eligible expenses by month (forecast and actual). |
| | <input type="checkbox"/> Letter from the Borrower's R&D agent providing an opinion as to the appropriateness of Borrower's current year R&D claim. |

- | | |
|--|---|
| <input type="checkbox"/> Evidence of prior R&D claims (if applicable): | <input type="checkbox"/> Submitted information. |
| | <input type="checkbox"/> Refund payment. |

- | | |
|---------------------------------------|--|
| <input type="checkbox"/> Tax Returns: | <input type="checkbox"/> Previous 2 years. |
| | <input type="checkbox"/> Current year forecast accounts. |

Once the Transaction Documents have been agreed

Facility Agreement, Verification Certificate and General Security Agreement(s)

Two single-sided, signed copies of each agreement (one will be for Borrower and one for Mitchell Asset Management).

A verification certificate including certification that resolutions of the board of directors of each Obligor have been passed.

A certified copy of the power of attorney for the execution of each Transaction Document to which it is a party from the Borrower executed under common seal or by two directors or a director and a company secretary of the Borrower.

A certified copy of the signatures of all Authorised Officers of the Borrower who are authorised to sign notices, certificates or other documents in connection with the Transaction Documents on its behalf.

Evidence that the Borrowers have each obtained all necessary Approvals which can be obtained prior to the first drawdown under the Facility or which are required to enable the Borrowers to enter into and perform their obligations under this document.

Evidence that all Authorisations necessary for the first drawdown have been obtained.