

ANNEX 1 – Expression of Interest

To:

European Investment Fund

Re: Business Angels' Co-investment Equity Instrument in Greece,
Call for EoI No. JER-001/2020/01

Attention: Mandate Management – Equity
37B avenue J.F. Kennedy
L-2968 Luxembourg

Call for Expression of Interest No.:	Call for EoI – JER-001/2020/01
Deadline for the submission of the Expression of Interest :	30 November 2020
Expression of Interest for Financial Instrument:	<instrument name>
Applicant submitting the Expression of Interest:	_____, _____ (company name, registration number / standard identification code, if applicable)

Dear Sir or Madam,

Herewith we are submitting our Expression of Interest on behalf of (Applicant) in response to the Call for Expression of Interest No. JER-001/2020/01 in the framework of the Facility implemented through EIF acting as agent of the Government of Greece. Capitalised expressions utilised herein shall have the meaning attributed to them in the above-mentioned Call for Expression of Interest.

The undersigned, duly authorised to represent the (Applicant), by signing this form certifies/certify and declare(s) that the information contained in this Expression of Interest and its Appendices is complete and correct in all its elements.

The undersigned duly authorised to represent the [Applicant], by signing this form certifies and declares to have read the EIF Anti-Fraud Policy and declares not to have made nor to make any offer of any type whatsoever from which an advantage can be derived under the Business Angels' Co-investment Equity Instrument Agreement and not to have granted nor to grant, not to have sought nor to seek, not to have attempted nor to attempt to obtain, and not to have accepted nor to accept, any advantage, financial or in kind, to or from any party whatsoever, constituting an illegal practice or involving corruption, either directly or indirectly, as an incentive or reward relating to signing of the Business Angels' Co-investment Equity Instrument Agreement. The Applicant acknowledges and agrees that, if selected, it may be audited by Member State audit bodies and, potentially, other audit bodies.

The undersigned, duly authorized to represent the [Applicant], by signing this form certifies and declares that the [Applicant] does not perform illegal activities according to the applicable legislation in the countries of establishment.

Yours sincerely,

Signature(s):

Stamp of the Applicant (if applicable):

Name and position in capitals:

Applicant's name:

Place:

Date (day/month/year):

Appendixes to be submitted with the Expression of Interest:

Applicant Identification (Appendix 1)

Business Plan (based on elements listed in Appendix 2)

Applicant Documents (listed in Appendix 3)

Declaration of Honour (based on template in Appendix 4)

Appendix 1 to EXPRESSION OF INTEREST

APPLICANT IDENTIFICATION

1.1. Applicant identification

INFORMATION REQUIRED	
APPLICANT NAME	
CONTACT DETAILS	Address: Telephone: E-mail:
LEGAL FORM	
COMMERCIAL REGISTER , ETC. – REGISTRATION DETAILS	Denomination of register: Date of registration: Country of registration: Standard identification code / registration number, if applicable:

1.2. Person authorised to submit the Expression of Interest on behalf of the Applicant and appropriate evidence of such authorisation

INFORMATION REQUIRED	
TITLE	Mr/Ms/Dr/other (delete or complete as appropriate)
NAME	Surname: Forename(s):
FUNCTION	
CONTACT DETAILS	Address: Telephone: Fax: E-mail:

1.3. Contact person (if different from 1.2)

TITLE	Mr/Ms/Dr/other (delete or complete as appropriate)
NAME	Surname: Forename(s):
FUNCTION	
CONTACT DETAILS	Address: Telephone: Fax: E-mail:

Appendix 2 to EXPRESSION OF INTEREST

BUSINESS PLAN

Applicants are asked to provide an outline investment proposal ("Business Plan") in relation to the Financial Instrument. The Business Plan should provide concise information on the following items:

Market

- Detailed description of the targeted market segment;
- Description of competitors;
- Co-operation with main participants in the relevant market segments (including, if relevant, angel investors, accelerators, business incubators, entrepreneurship initiatives, BA networks, etc.);
- Marketing strategy of the instrument.

Investment strategy

- Minimum/Target/Maximum fund size, including rationale for it;
- Fund focus, including product (minority/majority equity, mezzanine, hybrid, etc.), stage and sector, geographical focus, number of deals/ticket sizes at varying fund sizes and targeted returns;
- Strategy for generation of deal flow, post-investment adding-value to investee companies strategy and exit strategy;
- How the investment strategy is linked to Greece and how it contributes to the development of Greek economy.

Management

- Fund Manager team profile (current composition and expansion plans at varying fund sizes), detailing who would be full-time dedicated to the fund and who would be part-time (describing side activities for the part-time team members);
- List joiners and leavers of the team, their date of arrival/departure, position at arrival and current title (not applicable for new teams);
- Relevant team members' CVs (outlining for example main academic, professional and other relevant experience, age, nationality, current place of living);
- Description of the joint experiences of the team members;
- List all board seats (if any) of the team members and how current activities will impact the operation of the fund;
- Planned location of team members, and their ability to communicate in English and Greek;
- Timeline for finalization of team and establishment of office in Greece, if relevant;
- Description of governance and legal structure for all fund related entities foreseen (incl. governing laws);
- Information on members of the investment and advisory committees to be established (including, inter alia, involvement and decision making procedure);
- Detail the shareholder base/ownership of the Applicant and the envisaged shareholder base for the fund management company, if it's planned to set up a new entity as a fund manager;
- Details of the carry allocation;

- Detail the history of the Applicant and its previous/existing business activities, particularly describing any activity having potential of conflicts of interest with the planned fund;
- Describe any linkages restricting full independence of the management team and fund manager;
- Measures proposed to deal with potential conflicts of interest;
- Provide at least three to four references (including telephone numbers) for each team member (including where possible related to a transactions relevant to the proposed strategy: CEOs of investees, co-investors, other).

Track record

- Please provide the most recent track record: per team member(s) involved split in two sections - realised and unrealised: name of investee company, date of entry/exit, invested amount, ownership, proceeds received to date, entry/exit multiple, current valuation, multiple of cost, gross IRR, role of team member in transaction, describe relevance with the fund strategy, provide references;
- Where the track record involves formal funds, in addition to individual transaction information, net fund level returns should be included.

Terms and conditions

- Main economic terms, including management costs and fees (base remuneration - operational budget of the fund; fee offset policy) and incentive structure (performance-based remuneration) proposed;
- Indicative investment from fund management company and the management team into the Fund;
- Indicative investment requested under this call;
- Winding-up provisions of the Financial Instrument, including the return of resources from the fund to the JHF;

The business plan should be consistent with the indicative term sheet of the relevant Financial Instrument and Selection Criteria.

There is no set expectation on the document's length, but the Applicants are encouraged to be concise.

Appendix 3 to EXPRESSION OF INTEREST

LIST OF APPLICANT DOCUMENTS TO ATTACH

- 1) Copy of Applicant's registration Certificate, if applicable;
- 2) Copy of identity card, passport or any other document which can be used for identification purposes, for the Applicant's Representative;
- 3) Appropriate evidence of the representative's authorisation to act for and on behalf of the Applicant (signatory powers).

Copies of original documents as well as uncertified translations in English would be sufficient.

Appendix 4 to EXPRESSION OF INTEREST

Declaration of HONOUR

The undersigned [name of the signatory(ies) of this Declaration], representing the following legal person: [name of the Applicant] (the "Financial Intermediary")

full official name:

official legal form:

full official address:

VAT registration number:

HEREBY declares that the Financial Intermediary is not in one of the following situations:

- a) the Financial Intermediary is as of the date of this declaration bankrupt or being wound up, is as of the date of this declaration having its affairs administered by the courts, in this context, has during the last five (5) years from the date of this declaration entered into an arrangement with creditors, has as of the date of this declaration suspended business activities, is as of the date of this declaration the subject of proceedings concerning those matters, or is as of the date of this declaration in any analogous situation arising from a similar procedure provided for in national legislation or regulations;
- b) during the last five (5) years from the date of this declaration, the Financial Intermediary or persons having powers of representation, decision-making or control over it has been convicted of an offence concerning its professional conduct by a judgment which has the force of *res judicata*, which would affect its ability to implement the Financial Instrument. Alternatively, where such judgments exist the undersigned declares that the Financial Intermediary can demonstrate that adequate measures have been adopted against the persons having powers of representation, decision making or control over it, who are subject to this judgment;
- c) during the last five (5) years from the date of this declaration, the Financial Intermediary or persons having powers of representation, decision-making or control over it has been the subject of a judgment which has force of *res judicata* for fraud, corruption, involvement in a criminal organisation, money laundering or any other illegal activity, where such illegal activity is detrimental to the Union's financial interests. Alternatively, where such judgments exist the undersigned declares that the Financial Intermediary can demonstrate that adequate measures have been adopted against the persons having powers of representation, decision making or control over it, who are subject to this judgment;
- d) as of the date of this declaration, the Financial Intermediary is guilty of misrepresentation in supplying information required for selection as a Financial Intermediary or fails to supply this information; and

- e) as of the date of this declaration, the Financial Intermediary is, to its knowledge, listed in the central exclusion database, established under Commission Regulation (EC, Euratom) No 1302/2008 of 17 December 2008 on the central exclusion database.

Full name

Date (day/month/year):

Signature(s)