



## Vitalize Diligence Checklist (For Entrepreneurs)

*Please email or send these materials via a data room to our team. Please send the first four items (highlighted in green) ASAP, and please send the remaining items within the week. Thank you!*

Item	Notes
1. Financials; including the following: A. Historical income statement by quarter for the previous two years B. Balance sheet as of the most recent month-end C. 3 to 5-year <u>annual</u> income statement projections in an Excel format that include these items: i. Revenue by source ii. COGS / cost of sales iii. Expenses split out by Marketing/Sales, R&D, G&A, etc. iv. Net income v. Cash position at the end of each year vi. Projected capital needs by year D. Unit model (if applicable)	
2. List of references and emails / phone numbers for all key employees on management team, 1-2 Directors, 1-2 previous investors who have been active, 1-2 customers, 1-2 strategic partners, and any other relevant references you would like to share (most companies provide 6+ total references)	
3. Current cap table and projected cap table for this round	
4. List of material patents, copyrights, licenses, and trademarks (issued and pending) and any supporting documentation you have (copies of patents, license agreements are especially helpful)	
5. A list of investors who are committed to this round, including their expected investment amount (as much as you can share)	
6. Detailed plan for the use of funds raised this round	
7. Any strategic documents you already have created (i.e., product road map, marketing plan, etc.)	

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<p>8. List of all Directors and key employees of the company, including the following:</p> <ul style="list-style-type: none"> <li>A. Total compensation by individual</li> <li>B. Please note any accrued salary to date</li> <li>C. Projected salaries for key employees for the next 18 months</li> <li>D. LinkedIn profile links for key employees + Directors</li> <li>E. Count of all other employees by department (or an organizational chart that shows this)</li> </ul>	
<p>9. Links to press releases, articles, or promotional materials published about the company</p>	
<p>10. Any product usage data that's available (i.e., monthly active users, churn, repeat rate, etc.)</p>	
<p>11. Documents that list the investment terms for the current round (i.e., term sheets or investment documents)</p>	
<p>12. Minutes of all previous Board and shareholder meetings</p>	
<p>13. Customer list (as much as you can legally disclose)</p>	
<p>14. Sample customer contract</p>	
<p>15. Contracts with key partners, distributors, and manufacturers (if applicable)</p>	
<p>16. Any prior notices of legal action or infringement</p>	
<p>17. Brief description of any key relationships severed in the last two years</p>	
<p>18. Articles of Incorporation, as amended to date, including pending amendments</p>	
<p>19. Anything else that an investor would deem material in the due diligence process (i.e., any information that should be disclosed so that the investor has a full financial and legal understanding of the health of the business)</p>	