

### Due Diligence Checklist

Item	Link	Notes
C Corp Formation		Must be C Corp not LLC to raise priced equity rounds
Founder Vesting		All founders (and team members) should be vesting over a period of 24-48 months
IP Assignment		All founders and team members must have IP assignment agreements completed
Letter of Engagement - attorney		
Letter of Engagement - accountant		
Pro forma Financials		Must have 36-60 months of financial projections in well-organized format
Statement of Capitalization		Table showing ownership of all shares within the company as well as any rights (warrants or options) for future purchases
Job Descriptions		Outline of each team member's role and assignments
Organizational Chart		Visual/graphical
Board of Advisors		Formal Board of Advisors with signed agreements (e.g., 2 year vesting on .25% equity) <sup>221</sup>
Board of Directors		Formal Board of Directors with signed agreements (e.g., 2 year vesting on .5-1% equity)
Current financial statements		Statement of Cash Flows, Income Statement (P&L), and Balance Sheet - all up to date and prepared by a certified accountant
Traction report		Custom report showing company progress/traction in key areas (e.g., # of customers, revenues, clients, etc.)
Resumes		Formal resumes for each founder and key team member
Subcontracting agreements		Formal agreements with subcontractors for key services (e.g., software development, fulfillment, etc.)
Completed AngelList profile		
Completed LinkedIn profile (personal)		Professionally written with a good photo, education/work background, and at least two professional references
Breeze profile (company)		
Gust profile (company)		
Executive Summary		1 pager leave behind about your business
Term Sheet		Non-binding summary of your investment opportunity and terms
Operating Agreement		Document that outlines how your company will operate and be governed
Subscription Agreement		The official investment document
Valuation comps & exits info		
Articles of Incorporation		
Risk Reduction Outline		
State & Federal Registrations		
Pitch Video		Your pitch via screen capture video recording
IRS Employee ID #		
Investor Deck		Your business plan in PowerPoint
Pitch Deck		Your visual, 5-7 minute pitch deck w/fin info