

Call: December 14th, 2023

Strategy: Growth Capital

Basis for the selection of up to four private equity management companies or investment vehicles (“Management Companies” or “Management Company”), investing in Growth Capital, where Fond-ICO Global will commit to invest

FIRST. – Executive Summary and Legal Nature of the Selection Procedure

On May 24, 2013, Axis Participaciones Empresariales SGEIC S.A. S.M.E., (“Axis”) created Fond-ICO Global, FCR, (“Fond-ICO Global”) with the aim of investing in private equity firms that invest in Spanish companies.

Fond-ICO Global is a private equity entity regulated by the Comisión Nacional del Mercado de Valores (CNMV) and therefore its investments are subject to compliance with law 22/2014, 12th November, which regulates private equity entities, as well as any other new legislation which comes into effect.

Axis carried out a public tender process to screen potential advisors in which Deloitte Financial Advisory, S.L.U. was awarded sole advisor for the design, implementation and monitoring of Fond-ICO Global.

On February 12th, 2021, the Regulation (EU) 2021/241 of the European Parliament and of the Council, in which the Recovery and Resilience Facility (“RRF”) was established. In the framework of this Regulation, the Council of Ministers, during their meeting on April 27th, 2021, adopted the Agreement in which the Plan de Recuperación, Transformación y Resiliencia (“PRTR”) was approved, structured in 10 lever policies and 30 components. Subsequently, during their meeting on June 6th, 2023, the Council of Ministers, adopted the Agreement to approve the Adenda al Plan de Recuperación, Transformación y Resiliencia (“Adenda”), that was approved by the European Commission on October 2nd, 2023 and the Ecofin Council of the European Union on October 16th 2023 through the Council Implementing Decision amending the Implementing Decision of 13 July 2021 on the approval of the assessment of the recovery and resilience plan for Spain.

On July 29th, 2021 (in Madrid) and on August 6th, 2021 (in Brussels), the Kingdom of Spain and the European Commission formalized a contract that regulates the conditions under which Spain can access RRF funds, allowing Spain to have up to 69.500 million euros in non-refundable financial aid.

Within this framework, 22.000 million euros has been assigned to “Facilidad ICO Verde”, for the granting of loans and other financial instruments to companies and households with the aim of promoting sustainable loans and thus the green financial market. On the other hand, 8.150 million euros have been assigned to “Facilidad ICO Empresas y Emprendedores” to support the stability of the general financing supply of all companies of all sizes, in particular SMEs, in context of rising interest rates.

For these purposes, the “Facilidad ICO Verde” is the measure included in the Component C13.-I6 of the PRTR aimed at business projects with Spanish interest, both outside and within national territory, that contribute to reducing overall dependence on fossil fuels, including projects in the areas of renewable energy, electrification of buildings and transportation, and renewable hydrogen, amongst others. Only projects that contribute from 40% to 100% with the climate objectives stated on the Annex VI of the Regulation (EU) 2021/241 of the European Parliament and of the Council, of February 12th, 2021, will be eligible.

On the other hand, the “Facilidad ICO Empresas y Emprendedores”, is the measure included in the Component C.13.-I6 of the PRTR, aimed at business projects with Spanish interest, both outside and within national territory, as well as for the financing of working capital needs of companies, in a complementary manner.

This measure includes an amount of up to 150 million within the PERTE of the “Nueva Economía de la Lengua” (NEL), for financing Spanish universities with the aim of delving into digitalization and artificial intelligence and carrying out large transformative projects that help them achieve technological sovereignty. Likewise, an amount of up to 1.000 million euros is included to finance the evolution, transformation, and improvement of the Spanish tourism model.

Likewise, a budget of 1.712 million euros has been assigned to the “Facilidad Audiovisual Hub”, for the granting of loans and other financial instruments to public and private companies in the audiovisual sector, in order to promote the Spanish productions carried out by this industry.

This “Facilidad Audiovisual Hub” is the measure included in the Component C25.I2 of the PRTR, aimed at business projects with Spanish interest, both outside and within national territory, that will be of up to 1.712 million euros.

This measure includes an amount of up to 212 million within the PERTE of the “Nueva Economía de la Lengua” (NEL), with the aim of promoting the audiovisual and cultural industry in Spanish and in the co-official languages.

The financing of the aforementioned “Facilidades” will be channeled through ICO and Axis (in relation to capital and quasi-capital financial instruments). For this reason, Axis, as executive entity of these “Facilidades”, has issued the current tender process with the objective of committing capital from Fond-ICO Global to a maximum of four (4) growth capital funds. The selection of the Management Companies managing those funds will be implemented through a qualification and evaluation process, which adheres to the principles of equality, transparency and fair competition and whose development, implementation, scope and limits, are solely governed by the terms set out in this Basis.

The Public Sector Contract Laws are not applicable to this selection process given Axis’ legal nature and the objective of this process.

The investment of Fond-ICO Global in the funds that are awarded during this selection process, as well as the investments of these funds that are financed through the aforementioned “Facilidades”, must comply with the Community and national regulations applicable to the RRF and PRTR, as well as adapt to the corresponding Conventions of such “Facilidades”. This referenced legislation is composed primarily by:

- [COUNCIL IMPLEMENTING DECISION amending Implementing Decision of 13 July 2021 on the approval of the assessment of the recovery and resilience plan for Spain.](#)
- [Adenda Segunda Fase del Plan de Recuperación, Transformación y Resiliencia del Reino de España.](#)
- [Orden HFP/1030/2021, de 29 de septiembre, por la que se configura el sistema de gestión del Plan de Recuperación, Transformación y Resiliencia.](#)
- [Orden HFP/1031/2021, de 29 de septiembre, por la que se establece el procedimiento y formato de la información a proporcionar por las Entidades del Sector Público Estatal, Autonómico y Local para el seguimiento del cumplimiento de hitos y objetivos y de ejecución presupuestaria y contable de las medidas de los componentes del Plan de Recuperación, Transformación y Resiliencia.](#)

In this regard, the Basis of this Call include, in the corresponding sections, the certificates, declarations and conditions required for their adaptation to the requirements established in the indicated reference. Another guiding reference regulation is:

- Regulation (EU) 2021/241 of the European Parliament of the Council of 12 February 2021 establishing the Recovery and Resilience Facility.
- Real Decreto-ley 36/2020, de 30 de diciembre, por el que se aprueban medidas urgentes para la modernización de la Administración Pública y para la ejecución del Plan de Recuperación, Transformación y Resiliencia.
- Resolución de 29 de abril de 2021, de la Subsecretaría, por la que se publica el Acuerdo del Consejo de Ministros de 27 de abril de 2021, por el que aprueba el Plan de Recuperación, Transformación y Resiliencia
- Resolución de 6 de junio de 2023, de la Subsecretaría, por la que se publica el Acuerdo del Consejo de Ministros de 6 de junio de 2023, por el que aprueba la Adenda al Plan de Recuperación, Transformación y Resiliencia
- Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union.

The term "growth capital funds" refers to those funds that meet the following requirements:

- (i) have a target size of at least 200 million euros;
- (ii) have defined a diversified and generalist investment strategy;
- (iii) funds whose majority investments consists of equity, and/or quasi equity (mezzanine), investments in the range of 2-100 million euros per transaction (for Spanish focused investments) in consolidated unlisted private companies with a future growth plan, having been incorporated no less than three (3) years prior to the investment, excluding investments in senior debt;
- (iv) funds will not invest more than 15% of its assets at the time of the investment in the same company; and
- (v) funds that are or will be incorporated in a European Union member country and registered or authorized with the CNMV or, when required by the applicable legislation, under the corresponding local regulatory authority of a European Union member country.

The fund's legal documentation must explicitly reflect that the Fund shall not invest, directly or indirectly, in companies whose activity is related to: (i) the sale or production of ammunition and weapons military/police equipment or infrastructures; (ii) projects which result in limiting people's individual rights and freedom, or violation of human rights; (iii) the development and/or implementation of projects unacceptable in sustainability and social terms; (iv) ethically or morally controversial projects.

This selection process targets Management Companies which are 100% privately owned (with no direct or indirect public sector ownership) and manage funds that invest in companies with significant operations in Spain, requiring a minimum of 70% of the fund and at least 2.0x of Fond-ICO Global's committed capital invested in Spanish companies. In reference to the above, those entities whose main activity consists of owning shares issued by companies whose main activity is not Spanish, will not comply.

Likewise, the fund is required to invest at least the amount committed by Fond-ICO Global in the fund, in companies the meet the eligibility requirements of any of the "Facilidades" RRF (Facilidad

ICO-MRR Verde, Facilidad ICO-MRR Empresas Emprendedores y Facilidad ICO-MRR Audiovisual Hub).

In addition, funds must meet all the qualification requirements set in the Fourth Section of this Basis.

Candidates that shall be excluded from the current selection process (Management Company or Group) are those who:

- Are currently managing a fund of the same strategy that has an approved investment commitment by any fund managed by Axis and whose total committed and deployed capital has not exceeded 60%, unless the investment period of the fund is ended.
- Participate more than once in this Call (in the same or different strategy).
- Present in the current Call a subcontracted management company.
- Have been selected in previous calls for the management of a fund that has not yet been subscribed by Fond-ICO Global.
- Participate with funds focusing on Sustainability and Social Impact strategies.
- Present the same fund in more than one investment program of any fund managed by Axis.
- Contain in their structure a company or vehicle incorporated in a country that does not belong to the OECD and that is considered a tax haven according to Spanish legislation or a non-cooperative country / territory for tax purposes on the European Union list.
- Have incurred deficiencies in regulatory compliance.

Fond-ICO Global may commit in each fund up to 49% of the total target fund size, with a maximum commitment of 150 million euros. Fond-ICO Global will assign 150 million euros to the selected participants. Nevertheless, Fond-ICO Global will participate in the different closings, held in accordance with requisites defined in these Basis, with a commitment equivalent to the previously mentioned percentage requested in the offer over the total commitments closed of the vehicle in which Fond-ICO Global will invest, up to the maximum of 150 million euros.

Those management companies that are currently managing a fund subscribed before January 1st, 2016 that has an investment commitment approved by Fond-ICO Global, if they haven't returned at least 25% of the invested capital, may request up to 20% of the fund target size with a maximum of 150 million euros.

As for this Basis, the total fund target size will be the one identified by the participant in Attachment II (questionnaire) which has been included in the Offer and shall not be less than 200 million euros.

SECOND. – Selection Process

The selection process will be structured in the following two phases:

- 1) Qualification phase, where participants should prove that they meet all requirements included in this Basis.
- 2) Evaluation phase, where after the participants qualify via the requirements in phase one, the proposal is analyzed based on the information provided in the questionnaire and any additional documentation provided by participants.

Once all proposals that meet the requirements are evaluated, those four (4) with the highest scores will be selected. Final commitment to the funds will be subject to due diligence processes and to Axis' final approval.

THIRD. – Publication of the Selection Process

The publication of the selection process will be available on Axis' website (www.axispart.com), in English and Spanish. In the event of a discrepancy between the content of the English version and the Spanish version, the latter will prevail.

This Basis guarantees the confidentiality of the information provided by participants and identified as such in the terms set in the Eleventh Section of this Basis. However, if there are any confidentiality agreements between the participant and third parties, related to the disclosure of certain information that would restrict the participant from providing that information, the latter may submit any additional confidentiality agreements to be evaluated by Axis. Axis reserves the right to incorporate changes and modifications to the submitted documents or to not endorse them in the event they do not meet the criteria required for its acceptance.

These confidentiality agreements should be sent to fondicoglobal@axispart.com before December 21st, 2023 at 14:00 hours. If no answer is received from Axis within a maximum of ten (10) working days, the application for the signature of the confidentiality agreement should be considered rejected. In no case will the deadline for submitting these agreements be extended. Working days shall be those considered as official working days in Madrid.

FOURTH. – Participant's Requirements

It is required that the participant is a private equity Management Company and is 100% privately owned, or a private equity company and is 100% privately owned. By the time the participant submits the proposal including all the documentation requested in the Fifth Section of these Basis, the firm must be incorporated in a European Union member country and registered or authorized with the CNMV or, under the corresponding local regulatory authority of a European Union member country.

It is required that the participant complies with the following requirements at the time of submitting the proposal including all the documentation requested in the Fifth Section of this Basis and during the entire Fond-ICO Global's participation in the fund:

- The fund's strategy should meet the following requirements:
 - (i) have a target size of at least 200 million euros;
 - (ii) have defined a diversified and generalist investment strategy;
 - (iii) funds whose majority investments consists of equity, and/or quasy equity (mezzanine), in the range of 2-100 million euros per transaction (for Spanish focused investments) in consolidated unlisted private companies with a future growth plan, having been incorporated no less than three (3) years prior to the investment, excluding investments in senior debt;
 - (iv) funds will not invest more than 15% of its assets at the time of the investment in the same company.
- The fund is or will be incorporated in a European Union member country and registered or authorized with the CNMV or, when required by the applicable legislation, under the corresponding local regulatory authority of a European Union member country.
- At least two (2) investment team professionals (partner / director) must have been investment team members of a private equity fund or firm during the whole investment period of that fund or Management Company.

- The participant must have at least (1) investment team professional (partner / director) with the characteristics previously described and with Spanish investing experience.
- The Management Company must commit to invest at least 70% and at least 2.0x Fond-ICO Global's committed capital in Spanish companies. This commitment must be reflected in the fund's legal documentation.
- The Management Company is required to invest at least the amount committed by Fond-ICO Global in the fund, in companies that meet the eligibility requirements of any of the "Facilidades" RRF (Facilidad ICO-MRR Verde, Facilidad ICO-MRR Empresas Emprendedores y Facilidad ICO-MRR Audiovisual Hub). This commitment must be reflected in the fund's legal documentation.
- The fund must have at least 20% of the target fund size in hard commitments from investors. Portfolio contributions, as well as any other non-monetary contributions, will not be considered valid for this purpose. Commitments must be represented by a signed letter of intent by each investor whose commitment may only be subject to legal due diligence, Fond-ICO' Global's commitment in the new fund and the first closing taking place. The commitment offered by the Management Company and/or the management team will be included towards reaching the required 20%. Axis and their advisors will have the right to request all the necessary documentation in order to validate the submitted commitments at any time during the process.
- There must be a minimum of three (3) investors in addition to Fond-ICO Global among the requested commitments. At least two (2) of these investors must be (i) completely independent from the investment team and among them, (ii) do not have any ownership stake in the Management Company, and (iii) either be institutional investors or commit at least one million euros in the fund.
- The fund target size indicated in the proposal must corresponds to the target size reflected in the fund's legal documentation.
- The management fee must not be greater than 2.0% per annum of the committed capital throughout the investment period and of the capital still invested throughout the divestment period.
- The management team and/or the Management Company will commit at least 1.0% of the fund's size. Only commitments signed by the Management Company, the management team and/or a vehicle 100% owned by them, will be considered valid towards reaching the required 1.0%. Commitments from other investors with an ownership stake in the Management Company will not. The aforementioned offered commitment is required both on the target size of the fund and on the size of the vehicle in which Fond-ICO Global will invest.
- The Management Company must be 100% privately owned.
- In addition, funds in which Fond-ICO Global will invest should meet the following requirements:
 - 1) Funds and all the vehicles that compose it must be incorporated and denominated in euros and Fond-ICO Global's commitments will always be in euros.
 - 2) The majority of capital raised by the funds must come from private investors, including Fond-ICO Global's public participation.
 - 3) In the event that government-backed institutions, organizations or companies with local scope participate in the funds, the sum of their participation and Fond-ICO Global's

participation should not exceed the investment limits identified on the First Section of this Basis in percentage terms – up to 49% of the total target fund size –. In no case they will have a higher commitment than Fond-ICO Global. Funds may not commit themselves to investing in a majority way in autonomous or local scopes. These limits apply to the overall structure of the fund regardless of the different vehicles included in the structure.

- 4) Beyond the fulfilment of other prior requirements that the investor has established in order to join a specific investment vehicle, the possible presence of institutions, companies or public bodies at regional or local level in the various decision-making bodies of the funds may not determine the conditioning of investment and disinvestment decisions in them.
 - In the event that the fund has completed an investment, it will have a maximum age of 24 months since its registration or authorization with the CNMV or, when required by the applicable legislation, under the corresponding local regulatory authority of a European Union member country.
 - The Management Company and the Fund, if incorporated, should comply with the solvency capital requirements demanded by the CNMV (or by any other European Union regulatory body, when required by the corresponding applicable legislation) and by the applicable regulations, in addition to the absence of any outstanding sanction proceedings.

FIFTH. – Documentation to Be Submitted

All documentation must be submitted in **TWO SEALED ENVELOPES, (ENVELOPE “A” AND ENVELOPE “B”)** either in Spanish or English and in the format required.

The offer submission will imply, for all purposes, the unconditional acceptance and compliance of all terms in this Basis with no exceptions.

EACH ENVELOPE must contain the documentation listed below with the requested documentation either as originals or photocopies. **EACH ENVELOPE** must contain an electronic copy via USB flash drive of all the documentation included in its respective envelope. The digital files must be correctly identified and separated by folders, according to the order established in the different sections and appendices of these Basis and Attachments.

Inserting in **ENVELOPE “A”** information or documentation corresponding to **ENVELOPE “B”** (proposal), will result in the exclusion of the participant from the selection process.

The envelopes' content shall include:

ENVELOPE A) DOCUMENTATION RELATED TO THE REQUIREMENTS

The envelope must be submitted, sealed and signed by a legal representative with sufficient binding power, clearly identifying the envelope as containing the “GENERAL DOCUMENTATION”, as well as contact details including contact name, position, address, telephone, and email. All the information provided must be backed by documentation certifying the requirements included in this Basis. This documentation will be included as Attachments following the order listed below.

- Attachment a): Participant's (private equity management companies or investment vehicles) deed of incorporation, and/or modification if applicable, registered in the official Company Registry where required by the corresponding applicable commercial law. In the case that such registration is not required, the deed of incorporation must be provided, including any amendments to the statutes or founding principles which regulate its activity, registered in the appropriate official record.

- Attachment b): Notarized deed, certificate or other documents evidencing the power of attorney of the legal representative signing the proposal and affidavits required under the terms of this document.
- Attachment c): Participant’s (private equity management companies or investment vehicles) authorization or registration certificate with the CNMV or under the corresponding local regulatory authority of a European Union member. In case the fund is constituted, please provide its corresponding certificate of authorization or registration.
- Attachment d): Affidavit signed by a legal representative with sufficient binding power that confirms the matters and terms set out below and in accordance with the example provided in Attachment 1 of this Basis. Participants must fill the affidavit following the draft format set out in Attachment I:

Requirements	Supporting documentation
<p>The fund’s strategy meets the following requirements: (i) have a target size of at least 200 million euros; (ii) have defined a diversified and generalist investment strategy; (iii) majority investments consist of equity, and/or quasy equity (mezzanine), in the range of 2-100 million euros per transaction (for Spanish focused investments) in consolidated and unlisted private companies with a future growth plan, having been incorporated no less than three (3) years prior to the investment, excluding investments in senior debt; (iv) the fund will not invest more than 15% of its assets at the time of the investment in the same company.</p>	
<p>The fund is or will be incorporated in a European Union member country and registered or authorized with the CNMV or, when required by the applicable legislation, under the corresponding local regulatory authority of a European Union member country.</p>	
<p>At least two (2) investment team professionals (partner / director) must have been investment team members of a private equity fund or firm during the whole investment period of that fund or Management Company.</p>	<p>Attachment d.1): Include investment team members’ resumes (partner / director).</p>

<p>The participant must have at least (1) investment team professional (partner / director) with the characteristics previously described and with Spanish investing experience.</p>	<p>Attachment d.2): Include investment team member’s resumes (partner / director) for those team members with experience investing in Spain.</p>
<p>The Management Company must commit to invest at least 70% and at least 2.0x Fond-ICO Global's committed capital in Spanish companies. This commitment must be reflected in the fund’s legal documentation.</p>	
<p>The fund is required to invest at least the amount committed by Fond-ICO Global in the fund, in companies that meet the eligibility requirements of any of the “Facilidades” RRF (Facilidad ICO-MRR Verde, Facilidad ICO-MRR Empresas Emprendedores y Facilidad ICO-MRR Audiovisual Hub). This commitment must be reflected in the fund’s legal documentation.</p>	
<p>The fund must have at least 20% of the target fund size in hard commitments from investors. Portfolio contributions, as well as any other non-monetary contributions, will not be considered valid for this purpose. Commitments must be represented by a signed letter of intent by each investor whose commitment may only be subject to legal due diligence, Fond-ICO’ Global’s commitment in the new fund and the first closing taking place. The commitment offered by the Management Company and/or the management team will be included towards reaching the required 20%. Axis and their advisors will have the right to request all the necessary documentation in order to validate the submitted commitments at any time during the process.</p>	<p>Attachment d.3): Include commitment letters (signed letters of intent) from each investor, indicating the validity of the same, subject only to the conditions described. In addition, attach the commitments listed in the Affidavit table in Excel format. Furthermore, in the event that a closing has already occurred, please include each of the subscription agreements and confirm the actual amount subscribed and drawn down at the time the participant submits the proposal including the documentation of each investor. In the event of the existence of suspensory/cancellation clauses in the letters of intent or subscription agreements, please specify their status at the time the proposal is submitted.</p>

<p>There must be a minimum of three (3) investors in addition to Fond-ICO Global among the requested commitments. At least two (2) of these investors must be (i) completely independent from the investment team and among them, (ii) do not have any ownership stake in the Management Company, and (iii) either be institutional investors or commit at least one million euros in the fund.</p>	
<p>The fund target size indicated in the proposal must corresponds to the target size reflected in the fund´s legal proposal.</p>	
<p>The management fee will not be greater than 2.0% per annum of the committed capital throughout the investment period and of the capital still invested throughout the divestment period.</p>	
<p>The Management Company must be 100% privately owned.</p>	<p>Attachment d.4): Certificate detailing the Management Company's shareholding ownership percentages, signed by the legal representative, with sufficient binding power.</p>
<p>The management team and/or the Management Company will commit at least 1.0% of the fund's size. Only commitments signed by the Management Company, the management team and/or a vehicle 100% owned by them, will be considered valid towards reaching the required 1.0%. Commitments from other investors with an ownership stake in the Management Company will not. The aforementioned offered commitment is required both on the target size of the fund and on the size of the vehicle in which Fond-ICO Global will invest.</p>	<p>Attachment d.5): Provide details of the shareholding structure of the entities making the commitment, as well as its relationship with both the management team and the Management Company.</p>
<p>In addition, funds in which Fond-ICO Global will invest must at all times comply with the following requirements:</p>	

<ol style="list-style-type: none"> 1) Funds and all the vehicles that compose it shall be incorporated and denominated in euros and Fond-ICO Global’s commitments will always be in euros. 2) The majority of capital raised by the funds must come from private investors, including Fond-ICO Global’s public participation. 3) In the event that government-backed institutions, organizations or companies with local scope participate in the funds, the sum of their participation and Fond-ICO Global’s participation should not exceed the investment limits identified on the First Section of this Basis in percentage terms – up to 49% of the total target fund size –. In no case they will have a higher commitment than Fond-ICO Global. Funds may not commit themselves to investing in a majority way in autonomous or local scopes. These limits apply to the overall structure of the fund regardless of the different vehicles included in the structure. 4) Beyond the fulfilment of other prior requirements that the investor has established in order to join a specific investment vehicle, the possible presence of institutions, companies or public bodies at regional or local level in the various decision-making bodies of the funds may not determine the conditioning of investment and disinvestment decisions in them 	
<p>In the event that the fund has completed an investment, it will have a maximum age of 24 months since its registration or authorization with the CNMV or, when required by the applicable legislation, under the corresponding local regulatory authority of a European Union member</p>	

<p>country at the deadline for submission of the documentation.</p>	
<p>The Management Company and the Fund, if incorporated, should comply with the solvency capital requirements demanded by the CNMV (or by any other European Union regulatory body, when required by the corresponding applicable legislation) and by the applicable regulations, in addition to the absence of any outstanding sanction proceedings.</p>	<p>Attachment d.6): Include the last three annual financial statements audited for the Management Company and the last annual financial statement audited for the Fund, if incorporated.</p>
<p>The investment strategy is not in the field of Sustainability and Social Impact.</p>	
<p>The candidate is not currently managing a fund with the same investment strategy that has an approved investment commitment by any fund managed by Axis and whose total committed and deployed capital has not exceeded 60%, unless the investment period of the fund is ended.</p>	
<p>Contain in their structure a company or vehicle incorporated in a country that does not belong to the OECD, that is considered a tax haven according to Spanish legislation or a non-cooperative country / territory for tax purposes on the European Union list.</p>	<p>Attachment d.7): Include the detail of the participant's corporate, organizational and ownership structure as well as detail of the holding group structure to which it belongs, if applicable. Also, include the detail of the fund's structure as well as detail of any additional vehicles that may exist and their domicile, if applicable.</p>
<p>That the Management Company has not incurred deficiencies in regulatory compliance.</p>	

- Attachment e): "Certificado de la Entidad Gestora de Fondos para clasificación como Intermediario Financiero en operativa de financiación MRR gestionada por Axis-ICO", subscribed by a person with sufficient binding power, according to the model contained on Attachment I.B. of these Basis.

The Valuation Committee may request any additional documentation it deems necessary to certify the authenticity of the documentation provided.

ENVELOPE B) Proposal

Participants in the tender process must complete the questionnaire in the format set out in Attachment II and include all the information required in the appendices of that questionnaire. Failure to provide such documentation will result in exclusion of the same in the evaluation process.

The envelope must be submitted, sealed and signed by a legal representative with sufficient binding power, clearly identifying the envelope as containing the "PROPOSAL".

SIXTH. – Place and Timing for Submitting Proposals and Documentation

For the delivery of documentation, it will be necessary to request a previous appointment. The candidate will be able to request an appointment via e-mail (fondicoglobal@axispart.com) on January 16th,, 2024. Without an appointment, candidates will not be able to submit the documentation for this call.

All envelopes must be hand-delivered to the attention of AXIS PARTICIPACIONES EMPRESARIALES SGEIC S.A. S.M.E. at Axis' Registry Office (C/ Los Madrazo 38, 28014, Madrid) from 9:00 to 14:00 the next January 23rd or 24th , 2024, depending on the day assigned to the candidate.

All the documentation must be submitted on the date and hour indicated on the scheduled appointment and therefore any information received afterwards, except for the information requested by the Valuation Committee in the specific cases identified on the Seventh Section of this Basis, will not be considered relevant for the evaluation process.

SEVENTH. – Proposal Valuation and Selection

Proposals will be evaluated by the Valuation Committee.

This Valuation Committee will be technically advised by Deloitte Financial Advisory, S.L.U.

The Valuation Committee will meet within a maximum of five (5) working days from the proposal and general documentation submission deadline to analyze all the general documentation submitted in the "GENERAL DOCUMENTATION" envelope, proceeding with the evaluation of the documents submitted in time and form, in order to determine whether or not they meet all requirements.

Notwithstanding other assumptions that may be applicable, the participant will be excluded from the selection process as a result of the following:

- 1) Inserting in **ENVELOPE "A"** information or documentation corresponding to **ENVELOPE "B"** (Proposal)
- 2) Not following the exact wording and format set out in Attachment I when filling out the affidavit
- 3) Not following the exact format set out in Attachment II when filling out the questionnaire (**ENVELOPE "B"** - Proposal)

The verification from the Valuation Committee of the Management Company's inaccuracy or error when submitting the documentation will imply its elimination from the tender process. However, if the Valuation Committee finds any patent error within the documentation of "Envelope A", an additional period of five (5) working days may be granted for the participant to rectify them.

Once verified that all the requirements have been met, the envelopes related to the "PROPOSAL" (Envelope B) submitted by participants will be opened by the Valuation Committee. If the Valuation Committee requires any explanation relating to the proposal, they may individually contact the

corresponding participants for appropriate clarification, with an additional period of five (5) working days to clarify those issues. Such request for clarification will be sent from the following email address: fondicoglobal@axispart.com.

The Valuation Committee will proceed to evaluate proposals following the valuation criteria included in Attachment III and will be able to perform Preliminary Due Diligence.

The Valuation Committee will prepare a proposal to the Investment Committee with the four (4) participants obtaining the highest score, after all valuation criteria in Attachment III have been met and in accordance to what was stated in them.

The Valuation Committee will submit its selection proposal to the Investment Committee within a maximum of ninety (90) working days from the proposal and documentation submission deadline, who once analyzed, will approve the proposal with the necessary majority of voted of the independent representatives.

In addition, and as a reserve candidate, in case one of the selected candidates resigned within the three (3) months following Investment Committee approval, the candidate that obtained the immediate best score will be designated, as long as its score is not more than ten per cent (10%) lower than the lowest score of the selected participants.

Once the investment proposal is approved, the Investment Committee will submit the reasoned proposal to the Axis Board of Directors for ratification.

Axis' Board will then decide on the submitted proposal from the Investment Committee, related to the selected participants and the reserve candidate.

Axis' Board will have the power to approve or reject the Investment Committee's proposal, including not selecting any proposal if it believes that none of them comply with all the requirements established in this Basis or when the process has not been subject to the principle of fair competition, explaining in any case their final decision. Once the decision process resolution has been approved by Axis' Board, it will be published on Axis' website. The selected participants will be notified by Axis.

Axis will not provide participants with information generated during the selection process (specifically and without limitation feedback regarding scores obtained).

In the event of a candidate's resignation previously mentioned, Axis will inform the reserve candidate of its selection, after which the candidate will be subject to all the obligations and terms defined for selected candidates in this Basis.

EIGHTH. – Selected Participants' Obligations

- 1) The selected participants will have eighteen (18) months after the selection process resolution decision made by Axis' Board to hold a closing at which Fond-ICO Global will formalize its commitment.
- 2) This closing must represent at least 70% of the total fund target size including Fond-ICO Global's commitment in where none of the investors may hold more than 51% of the total commitments. This minimum percentage must be maintained throughout Fond-ICO Global's participation in the fund.
- 3) Furthermore, in said closing at least a 40% of the fund size achieved must be committed by investors other than (i) Fond-ICO Global, (ii) the managers, (iii) the management company and/or its shareholders. This minimum percentage must be maintained throughout Fond-ICO Global's participation in the fund.

- 4) In any event, the number of commitments in this closing, excluding Fond-ICO Global's commitment, can never be less than those presented as hard commitments in the documentation which have been signed in the affidavit.
- 5) Fond-ICO Global will assign 150 million euros to the selected participants. Nevertheless, Fond-ICO Global will participate in the different closings, held in accordance with requisites defined in this Basis, with a commitment equivalent to the previously mentioned percentage requested in the offer over the total fund commitments closed, up to a maximum of 150 million euros.
- 6) The Management Company must commit to invest at least 70% and at least 2.0x Fond-ICO Global's committed capital must be invested in Spanish companies. This commitment must be reflected in the fund's legal documentation.
- 7) The Management Company is required to invest at least the amount committed by Fond-ICO Global in the fund, in companies that meet the eligibility requirements of any of the "Facilidades" RRF (Facilidad ICO-MRR Verde, Facilidad ICO-MRR Empresas Emprendedores y Facilidad ICO-MRR Audiovisual Hub). This commitment must be reflected in the fund's legal documentation.
- 8) Prior to Fond-ICO Global's formalization of its final commitment, selected participants must submit an annualized financial budget including estimates for the fund's investment period.
- 9) Selected participants must issue quarterly reports in the format set out in Attachment IV within a maximum of forty five (45) natural days from the end of the quarter.

In the last week of each quarter, selected participants must submit an estimate of contributions and distributions for the next quarter.

- 10) Selected participants must submit the fund's audited financial statements annually, and within a maximum of one hundred and fifty (150) natural days from the end of the fund's fiscal year.
- 11) Selected participants must issue capital calls and distributions in the format set out in Attachment V.
- 12) Selected participants must comply with the IPEV (International Private Equity and Venture Capital Association) / EVCA (European Venture Capital Association) valuation guidelines.
- 13) Selected participants must report to Fond-ICO in those systems that remain in force at any time.
- 14) The selected Management Companies and their management teams must maintain their proposed minimum commitment to the fund.
- 15) The management fee must not be greater than the percentage set out in the proposal.
- 16) The Management Company and the fund must comply at all times with the anti-money laundering regulations required by the applicable legislation. Fond-ICO Global may perform additional Due Diligence requesting all the information necessary to confirm the participant's compliance with the anti-money laundering regulations.
- 17) The Management Company and the fund must comply with all the obligations set on this Basis, Attachments and the Proposal submitted.
- 18) The fund should be incorporated according to the Regulation (EU) 2019/2088 on financial sustainability-related disclosures declared in the proposal.

NINTH. – Penalties

The following penalties will apply in the scenarios listed below:

- If in the eighteen (18) months after the selection process resolution decision made by Axis’ Board the selected participant fails to hold the closing representing at least 70% of the total fund target size including Fond-ICO Global’s commitment, in the conditions set forth in the Eight Basis, Fond-ICO Global will withdraw its commitment.
- 24 months after the resolution of the election process resolution decision made by Axis’ Board, Axis will automatically release Fond-ICO Global’s unsubscribed commitment.
- Should the fund in which Fond-ICO Global has made its commitment to not meet its commitment of investing in Spanish companies (either by percentage of the fund or absolute value) after the investment period ends (including possible extensions), the Management Company will have to indemnify Fond-ICO Global following the penalties listed below:

Compliance with minimum commitment to invest in Spain	
At least 80% or more in compliance with criteria	NO MANAGEMENT FEE ADJUSTMENTS
Between 60% and 80% in compliance with criteria	25% refund of the management fee charged to the fund related to Fond-ICO Global’s commitment
Between 40% and 60% in compliance with criteria	50% refund of the management fee charged to the fund related to Fond-ICO Global’s commitment
Under 40% in compliance with criteria	75% refund of the management fee charged to the fund related to Fond-ICO Global’s commitment

In no case may the refund result in management fees charged by the fund on Fond-ICO Global’s commitment below 0.5%.

- Fond-ICO Global’s following draw-downs will be reduced by the corresponding reimbursement until the Management Company has returned the total amount due. No delayed interest will be charged to Fond-ICO Global, nor would Fond-ICO Global be considered a defaulting investor as a result of the application of the penalties described in this Basis.
- Should quarterly reports not be submitted in the time and form set out in Attachment IV, Fund-ICO Global will receive 1% of the management fees corresponding to that quarter, per day delayed, until appropriately submitted.
- Should the fund’s annual audited financial statements not be submitted in the allowed timeframe, Fund-ICO Global will receive 1% of the management fees corresponding to that quarter, per day delayed, until appropriately submitted.
- Should issued capital calls notices not meet the format set out in Attachment V, Fond-ICO Global will receive 1% of the management fees corresponding to that quarter, per day delayed, until appropriately submitted.
- Should distribution notices not meet the format set out in Attachment V, Fond-ICO Global will receive 1% of the management fees corresponding to that quarter, per day delayed, until appropriately submitted.

- Should the Management Company or the fund not comply with the applicable anti-money laundering regulation, Fond-ICO Global will be released from future capital calls until the regulation is complied with. As a consequence, no delayed interest will be charged to Fond-ICO Global, nor would Fond-ICO Global be considered a defaulting investor.
- Should the selected Management Company or its management team fail to fund its proportional share of any capital call, Fond-ICO may:
 - a) Receive a compensation equal to 100% of the management fees for the corresponding quarter in which the Management Company or the management team does not meet its commitment and/or
 - b) Be released from future capital calls until the Management Company or its management team meet its commitment. As a consequence, no delayed interest will be charged to Fond-ICO Global, nor would Fond-ICO Global be considered a defaulting investor.

Any other failure to comply with the objective and set requirements in this Basis as well as those requirements that have been determinant in the selection of the participant, throughout the life of the fund will enable Fond-ICO Global to:

- a) Receive compensation equal to 100% of the management fees corresponding to Fond-ICO Global until remedied when applicable and/or
- b) Be released from future capital calls until the Management Company and its management team meet its commitment or obligation. As a consequence, no delayed interest will be charged to Fond-ICO Global, nor would Fond-ICO Global be considered a defaulting investor and/or
- c) Require the Management Company, who is obligated to comply with facilitating Fond-ICO's exit of the fund at market price

Should one of the above penalties take place, the Management Company will be required to fill out the template in Attachment VI.

TENTH. – Formalization of the Commitment

Prior to Fond-ICO Global signing its commitment, Fond-ICO Global will proceed with a final due diligence process on the Management Company and the investment vehicle to which Fond-ICO Global will commit. Fond-ICO Global will conduct Due Diligence when necessary on all the parallel vehicles composing the fund structure.

For clarification purposes, Fond-ICO Global's commitment will be calculated based on the target size of the investment vehicle in which it will invest.

Likewise, the proposal submitted regarding the investment amount allocated to Spain will be calculated based on the target size of the investment vehicle in which Fond-ICO Global will invest or based on Fond-ICO Global's commitment to that investment vehicle. Notwithstanding, all investment amounts from the entire investment structure will be considered in order to comply with the investment amount allocated to Spain.

Fond-ICO Global's commitment will be formalized with each selected participant that successfully passed the Final Due Diligence process by subscribing a subscription agreement and the required side letters. A side letter template can be found as Attachment VII.

The Management Company will have to modify, when applicable and to Axis satisfaction, its legal documentation so that it includes the fund main terms and conditions detailed on Attachment VIII.

In addition, the management company shall undertake to grant Fond-ICO Global the right to avail itself of any conditions offered to other investors, with the exception of the management team.

The validity and effectiveness of the formalized commitment is subject to the conditions set forth in the Basis.

ELEVENTH. – Confidentiality

Axis agrees not to disclose the information received from the participants regarded as confidential by them, except in the case of an injunction or as mandated by a government authority. In particular, this refers to trade secrets and to all confidential subjects within the proposals.

TWELFTH. – Jurisdiction

This tender process is governed by the Spanish law.

The parties irrevocably agree to submit to the exclusive jurisdiction of the Courts of Madrid, Spain, for the purpose of this selection process and agree that, accordingly, any suit, action or proceeding deriving from or in connection with this selection process shall be brought to such Courts. Such jurisdiction will be applicable to any dispute or litigation in connection with Fond-ICO Global's investment (covering, for clarification purposes, any litigious matter which could arise from the execution or interpretation of the legal documentation of the fund and/or side letter, regardless of the jurisdiction established in such documentation).



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ATTACHMENT I

AFFIDAVIT SAMPLE

Contact Person:	[...]
Telephone:	[...]
E-mail:	[...]
General Partner name:	[...]
General Partner domicile:	[...]
Fund name:	[...]
Fund domicile:	[...]
Investment strategy (including geography, industry, sector):	[...]

Ms./Mr. [...], with Passport number [...], on behalf of [...], with VAT number [...], supported by the submitted documentation and in accordance with the requirements indicated on the Basis for the selection of up to four (4) growth capital management companies or investment vehicles ("Management Companies" or "Management Company") to which Fond-ICO Global, managed by AXIS PARTICIPACIONES EMPRESARIALES SGEIC S.A. S.M.E., will make its investment.

STATES THAT, by the time the participant submits the proposal including all the documentation requested in the Fifth Section of this Basis for the aforementioned tender process:

1. - The fund's investment strategy meets the following requirements:

- (i) have a target size of at least 200 million euros
- (ii) have defined a diversified and generalist investment strategy;
- (iii) majority of equity, and/or quasi equity (mezzanine), investments in the range of 2-100 million euros per transaction (for Spanish focused investments) in consolidated unlisted private companies with a future growth plan, having been incorporated no less than three (3) years prior to the investment, excluding investments in senior debt.
- (iv) it will not invest more than 15% of its assets at the time of the investment in the same company.

Describe the strategy to be reflected in the legal documentation of the fund:

[...]

2.- The fund is or will be incorporated in a European Union member country and not considered a tax haven according to the Spanish legislation or a non-cooperative country/ territory for tax purposes on the European Union list, as well as, registered or authorized with the CNMV or, when required by the applicable legislation, under the corresponding local regulatory authority of a European Union member country.

3. - At least two (2) investment team professionals (partner / director) have been investment team members of a private equity fund or firm during the whole investment period of that fund or Management Company as included on the table below:

Name	New fund		Experience in regulated investment funds		Other relevant experience	
	Position and Location	% of time dedicated to the management of the fund	Management company, fund and investment period	Start date, departure date and position	Area and description of companies from previous experiences	Position, start date and departure date

[...]	[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]	[...]

Please include Attachment d.1) executive team members' resumes (partner / director). Please indicate the members of the investment team who meet the criteria in terms of experience, noting the private equity fund/s or firm/s in which they have participated as members of the investment team during the whole investment period, indicating the investment period of such private equity fund/s or firm/s as well as the position held.

4. - The participant has at least one (1) investment team professional (partner / director) with the characteristics previously described and with Spanish investing experience as included on the table below:

Name	Firm(s) with relevant Spanish investing exposure	Position at the firm(s)	Years of Spanish investing experience	Comments
------	--	-------------------------	---------------------------------------	----------

[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]

Please include Attachment d.2) investment team member’s resumes (partner / director) for those team members with experience investing in Spain. Please indicate the members of the investment team who meet the criteria in terms of experience investing in Spain, indicating the investment period, the position held and the investment vehicle through which the investment/s were made.

5. - The Management Company commits to invest at least 70% and at least 2.0x Fond-ICO Global's committed capital in Spanish companies. This commitment must be reflected in the fund’s legal documentation.

6. – The Management Company is required to invest at least the amount committed by Fond-ICO Global in the fund, in companies that meet the eligibility requirements of any of the “Facilidades” RRF (Facilidad ICO-MRR Verde, Facilidad ICO-MRR Empresas Emprendedores y Facilidad ICO-MRR Audiovisual Hub). This commitment must be reflected in the fund’s legal documentation.

7. - The fund has at least 20% of the target fund size in hard commitments from investors, as included in the table below. Portfolio contributions, as well as any other non-monetary contributions, will not be considered valid for this purpose. Commitments must be represented by a signed letter of intent by each investor whose commitment, if not firm, may only be subject to legal due diligence, Fond-ICO’ Global’s commitment in the new fund or the first closing taking place. The commitment offered by the Management Company and/or the management team will be included towards reaching the required 20%. Axis and their advisors will have the right to request all the necessary documentation in order to validate the submitted commitments at any time during the process.

Investor Name	Type of Investor		Country	Commitment (exact amount in €)
	Institutional/ Particular	Public/ Private		

[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]

Please include Attachment d.3) commitment letters (signed letters of intent) from each investor, indicating the validity of the same, only subject to the conditions described.

In addition, attach the commitments listed in the table above in Excel format. Furthermore, in the event that a closing has already occurred, please include each of the subscription agreements and confirm the actual amount subscribed and drawn down at the time the participant submits the proposal including the documentation of each investor. In the event of the existence of suspensory/cancellation clauses in the letters of intent or subscription agreements, please specify their status at the time the proposal is submitted.

8. - There is a minimum of three (3) investors in addition to Fond-ICO Global among the requested commitments. At least two (2) of these investors are (i) completely independent from the investment team and among them, (ii) do not have any ownership stake in the Management Company; and (iii) either are institutional investors or have committed at least one million euros to the fund.

9. - The fund target size is (indicate an exact amount in €) [.....]

10. - The management fee will not be greater than 2.0% per annum of the committed capital throughout the investment period and of the capital still invested throughout the divestment period.

11. - The Management Companies will be 100% privately owned.

Include Attachment d.4) certificate detailing the Management Company's shareholding ownership percentages, signed by the legal representative, with sufficient binding power.

12. - The management team and/or the Management Company will commit the [.....]% of the fund's size (at least 1% of the fund's size). Only commitments signed by the Management Company, the management team and/or a vehicle 100% owned by them, will be considered valid towards reaching the required 1.0%. Commitments from other investors with an ownership stake in the Management Company will not. The aforementioned offered commitment is required both on the target size of the fund and on the size of the vehicle in which Fond-ICO Global will invest. The management team undertakes to maintain this commitment. For the purposes of qualification and evaluation phases, the % committed will be estimated over the target size of the Fund.

Include as Attachment d.5) details of the shareholding structure of the entities that make the commitment, as well as their relationship with both the management team and the Management Company.

13. - In addition, funds in which Fond-ICO Global will invest should meet the following requirements:

- 1) The fund and all the vehicles that compose it, must be incorporated and denominated in euros and Fond-ICO Global's commitments will always be in euros.
- 2) The majority of capital raised by the funds must come from private investors, including Fond-ICO Global's public participation.
- 3) In the event that government-backed institutions, organizations or companies with local scope participate in the funds, the sum of their participation and Fond-ICO Global's participation should not exceed the investment limits identified on the First Section of this Basis in percentage terms – up to 40% of the total target fund size –. In no case they will have a higher commitment than Fond-ICO Global. Funds may not commit themselves to investing in a majority way in autonomous or local scopes. These limits apply to the overall structure of the fund regardless of the different vehicles included in the structure.
- 4) Beyond compliance with other requirements that had been previously established in order to be incorporated into a certain investment vehicle, the possible presence of these government-

backed institutions, organizations or companies with local scope in the fund’s decision-making bodies, should not condition any investment or divestment decision.

14. - In the event that the fund has completed an investment, the fund itself will not have a maximum age of 24 months since its registration or authorization with the CNMV or, when required by the applicable legislation, under the corresponding local regulatory authority of a European Union member country at the deadline for submission of the documentation.

Indicate whether the fund presented is constituted and, if so, indicate the date.

Yes	No
[.../.../....]	[...]

In case any investment has been made, please complete the following table.

Investment made by the fund	Date of the investment
[...]	[...]
[...]	[...]
[...]	[...]
[...]	[...]

15. - The Management Company and the Fund, if incorporated, should comply with the solvency capital requirements demanded by the CNMV (or by any other European Union regulatory body, when required by the corresponding applicable legislation) and by the applicable regulations, in addition to the absence of any outstanding sanction proceedings.

Include Attachment d.6) last three annual financial statements audited for the Management Company and the last annual financial statement audited for the Fund, if incorporated.

16. - The investment strategy is not in the field of Sustainability and Social Impact

17. - The candidate is not currently managing a fund with the same investment strategy that has an approved investment commitment by any fund managed by Axis and whose total committed and deployed capital has not exceeded 60%, unless the investment period of the fund is ended.

Funds previously invested by Fond-ICO Global	Subscription date	% invested by the fund	% capital called by the fund	% of the fund returned to investors

[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]

18.- The candidate does not contain in their structure a company or vehicle incorporated in a country that does not belong to the OECD and that is considered a tax haven according to Spanish legislation or a non-cooperative country / territory for tax purposes on the European Union list.

Include attachment d.7): Include a detail of the participant's corporate, organizational and ownership structure as well as the detail of the structure of the holding group to which it belongs, if applicable. Also, include detail of the fund´s structure as well as detail of any additional vehicles that may exist and their domicile, if applicable.

19. - The Management Company has not incurred deficiencies in regulatory compliance.

20. – The Management Company commits to fill in and sign the “Certificado de la Entidad Gestora de Fondos para clasificación como Intermediario Financiero en operativa de financiación gestionada por Axis-ICO”, contained on Attachment I.B, as well as the Declaraciones y Obligaciones de Receptores Finales de la financiación contained on Attachment I.C.

21. – The information provided on the documentation requested in Attachments d.1); d.2); d.3); d.4); d.5); d.6) and d.7) in the present affidavit is true.

Accept this letter as our willingness to participate in the selection process of up to four (4) growth capital management companies or investment vehicles to which Fond-ICO Global, managed by AXIS PARTICIPACIONES EMPRESARIALES SGEIC S.A. S.M.E., will commit to invest.

22. – The participant knows and accepts that the reporting requirements of the demanded information to the management companies are subject to modifications, derived from the evolution of the applied regulations to RRF, with the consequent obligations for the Management Company and the Final Recipients that this implies. Likewise, the participant is aware and accepts that in the virtue of said regulatory evolution, audits, that are not currently contemplated, may be carried out.

Confirmed and agreed by: [.....]

On behalf of: [.....]

Date and place of signature: [.....]



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ATTACHMENT I.B

ANEXO I.B – CERTIFICADO DE LA ENTIDAD GESTORA DE FONDOS PARA CLASIFICACIÓN COMO INTERMEDIARIO FINANCIERO EN OPERATIVA DE FINANCIACIÓN MRR GESTIONADA POR AXIS-ICO

Las sociedades gestoras que soliciten operar como Intermediarios Financieros con AXIS Participaciones Empresariales, S.A., S.G.E.I.C., S.M.E (“AXIS”) en el marco del Mecanismo de Recuperación y Resiliencia (“MRR”), así como, en su caso, otros vehículos de inversión, con carácter previo a la formalización de los contratos con AXIS, deberán acreditar y declarar formalmente el cumplimiento de ciertos criterios y condiciones establecidos en el Council Implementing Decision (CID) y seguir las condiciones establecidas en el contrato con AXIS basado en el Convenio de referencia de cada Facilidad.

La clasificación como Intermediario Financiero requiere además la constatación de la información disponible sobre la entidad, su supervisión y su sujeción a la normativa financiera, en línea con las mejores prácticas del sector y en el marco de la aplicación de las políticas de AXIS-ICO para la actividad de inversión en capital y cuasicapital.

SOCIEDAD GESTORA DE ENTIDAD DE INVERSIÓN COLECTIVA DE TIPO CERRADA

D/Dª[.....] (representante Entidad)

Con DNI/NIE nº [.....] y domicilio en [.....]

calle [.....] número [.....],

como representante legal de [.....] (denominación social de la entidad)

con NIF [.....] y domicilio fiscal en [.....]

calle [.....] número [.....], en adelante, la Entidad o el Intermediario Financiero.

Declara que la Entidad tiene prevista la formalización de un contrato con AXIS Participaciones Empresariales, S.A., S.G.E.I.C., S.M.E. para la gestión de operaciones de financiación o inversión con fondos del Plan de Recuperación, Transformación y Resiliencia como Intermediario Financiero para su canalización a Receptores Finales elegibles.

Por la presente CERTIFICA que la Entidad:

1. Es una sociedad gestora de entidades de inversión colectiva sujeta a la **supervisión de la Comisión Nacional del Mercado de Valores / ESMA** (European Securities and Markets Authority / otros organismos de supervisión de la UE, acreditándolo según requerimiento de las Bases de la convocatoria.
2. Que, como tal sociedad gestora, está sujeta a la normativa que regula las entidades de capital-riesgo, entidades de inversión colectiva de tipo cerrado, sociedades gestoras de entidades de inversión colectiva de tipo cerrado, etc.
3. Tiene la consideración de sujeto obligado por la **normativa de prevención del blanqueo de capitales y financiación del terrorismo** y, como tal, tiene mecanismos de control según normativa aplicable.
4. Tiene mecanismos de **control de conflicto de intereses**, según normativa aplicable.

Estos mecanismos se complementarán con el procedimiento aplicable por ICO/AXIS para el análisis ex ante del riesgo de conflicto de intereses entre el Intermediario Financiero e ICO/AXIS mediante el cruce de datos con la aplicación MINERVA, u otra que la sustituya en el futuro, mediante el cruce de datos facilitado por la Entidad.

5. Su gobernanza cumple con la normativa aplicable y tiene mecanismos para prevenir, detectar y corregir el **fraude, doble financiación, la corrupción y los conflictos de intereses** según normativa aplicable, para poder ejercitar acciones legales y para recuperar los fondos del MRR que hayan sido objeto de aplicación indebida por los Receptores Finales.
6. Tiene capacidad de gestión para ejecutar los fondos del MRR y cuenta con los procedimientos adecuados para el **seguimiento y control** de las operaciones.

Asimismo, la Entidad se obliga a:

- I. **El cumplimiento de la normativa aplicable**, en particular, pero no exclusivamente, la normativa medioambiental aplicable a su actividad.

Se podrá aplicar un proceso simplificado en operaciones de hasta diez millones de euros basado en una declaración responsable del receptor final de los fondos conforme a los modelos establecidos a estos efectos.

- II. La **aplicación de los fondos a la finalidad establecida** en **operaciones viables**, según cada iniciativa MRR.
- III. La **no aplicación de los fondos MRR a reestructuraciones** y cualquier pago de deuda anteriores que pudieran tener.
- IV. Cumplir los requisitos que se establecen en cada iniciativa, entre otros los vinculados a que han recibido los fondos de la UE (Logos y Lemas) y, en su caso, facilitar el etiquetado colaborando con el receptor final según corresponda conforme a la Facilidad AXIS-ICO MRR bajo la que se otorgue la financiación al receptor final.
- V. **Solicitar a los Receptores Finales** de la financiación o inversiones que otorgue como Intermediario Financiero las condiciones indicadas en el contrato marco en base a la Orden HFP/1030/2021 para que acredite las condiciones establecidas en el contrato marco y al menos:
 - La identificación de los **titulares reales**, personas físicas y jurídicas, que son el receptor final de la financiación.
 - La **ausencia de conflicto de intereses** en la concesión de financiación o decisión de inversión entre el Intermediario Financiero y el Receptor Final.
 - El cumplimiento por el receptor final del principio **Do No Significant Harm (DNSH) para** todas las operaciones que como Intermediario Financiero otorgue a los Receptores Finales.
 - La cesión y tratamiento de **datos personales del Receptor Final y su consentimiento**.
 - El compromiso con la ejecución de actuaciones del Plan de Recuperación, Transformación y Resiliencia (PRTR) que incluye el **compromiso contra la doble financiación** de los mismos conceptos e inversiones.
- VI. La aceptación e implementación de las eventuales nuevas auditorías o controles, o modificaciones en materia de requisitos de reporte de información sobre las gestoras y/o Receptores Finales, derivadas de la evolución de la normativa aplicable del MRR.

En [.....]a [.....] de [.....] de 20[.....]

Fdo. [.....]

Nombre [.....]

Cargo [.....]



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ATTACHMENT I.C

ANEXO I.C – DECLARACIONES Y OBLIGACIONES RECEPTORES FINALES DE LA FINANCIACIÓN O INVERSIÓN

1. Memoria **Descripción del Proyecto por el Receptor Final** con Verificación Preliminar de los Intermediarios Financieros.
2. Declaración de **Titularidad Real** (Anexo I).
3. Declaración Ausencia de **Conflicto de Intereses** (DACI).
4. Declaración Responsable de **no Causar Perjuicio Significativo al Medio Ambiente (DNSH)** (Anexo II).
 - Actividades Exceptuadas. Declaración Complementaria de no Causar Perjuicio Significativo al medio Ambiente (DNSH) (Anexo II bis).
5. Declaración de Autorización de **Cesión y Tratamiento de Datos** y Consentimiento (Anexo III).
6. Declaración General de **Cumplimiento Normativo** y otras Obligaciones (Anexo IV).

MEMORIA DESCRIPCIÓN DEL PROYECTO POR EL RECEPTOR FINAL CON VERIFICACIÓN PRELIMINAR DE LOS INTERMEDIARIOS FINANCIEROS.

(En caso de que haya varios titulares de la Financiación, se presentará una Declaración por cada uno de los titulares)

DATOS DEL REPRESENTANTE/ APODERADO DE LA EMPRESA RECEPTORA DE LA FINANCIACIÓN

NOMBRE: [.....] APELLIDOS: [.....]

NIF: [.....]

DATOS DE LA EMPRESA /RECEPTOR BENEFICIARIO DE LA FINANCIACIÓN:

NIF: [.....]

DENOMINACIÓN SOCIAL: [.....]

Autónomo: Nombre y Apellidos [.....]

DOMICILIO SOCIAL: [.....]

LOCALIDAD: [.....] PROVINCIA: [.....]

CP: [.....] TELÉFONO: [.....] e-mail: [.....]

CÓDIGO CNAE: [.....]

A cumplimentar según la Facilidad MRR para la que se solicita financiación		
Identificación de la Facilidad Componente e inversión del PRTR al que pertenece la actividad indicando, en su caso, la submedida (marcar la casilla correspondiente)	<input type="checkbox"/> 1.- Facilidad ICO-MRR Verde - Componente 13 "Impulso a la Pyme" Inversión 6.	
	<input type="checkbox"/> 2.- Facilidad ICO - MRR Empresas Emprendedores. - Componente 13 "Impulso a la Pyme" Inversión 6.	
	<input type="checkbox"/> 3.-Turismo	
	<input type="checkbox"/> 4.-PERTE de la Lengua	
	<input type="checkbox"/> 5.-Fondo Next Tech - Componente 13 "Impulso a la PYME", Inversión 7	
	<input type="checkbox"/> 6.-Facilidad ICO - MRR Audiovisual Hub – Componente 25 "Spain Audiovisual Hub", Inversión 3.	
	<input type="checkbox"/> 7.-PERTE de la Lengua	
	<input type="checkbox"/> 8.-Facilidad de Préstamos ICO - MRR para el impulso de la vivienda social en alquiler - Componente 2 "plan de Rehabilitación Regeneración Urbana. Inversión 7.	
Empresa/Autónomo:	[.....]	Nº. CNAES
Proyecto a desarrollar:	[.....]	Nº. CNAES

Etiquetado climático y medioambiental asignado a la medida (Reforma o Inversión) o, en su caso, a la submedida del PRTR (Anexo VI Reglamento 2021/241)	Anexo VI: Sostenibilidad ⁽¹⁾		
	Código	Campo Intervención	% climático
	[.....]	[.....]	[.....]
Etiquetado digital asignado a la medida (Reforma o Inversión) o, en su caso, a la submedida del PRTR (Anexo VII, Reglamento 2021/241)	Anexo VII: Digitalización ⁽²⁾		
	Código	Campo Intervención	% Digital
	[.....]	[.....]	[.....]

(1) Obligatorio si se ha indicado la opción 1 u 8 en la identificación de la Facilidad, no se debe cumplimentar si se ha seleccionado el resto de las opciones.

(2) Obligatorio si se ha indicado la opción 4, 5, 6 o 7 en la identificación de la Facilidad, no se debe cumplimentar si se ha seleccionado el resto de las opciones.

DESCRIPCIÓN DEL PROYECTO Y DESTINO FINANCIACIÓN.

[.....]

DECLARACIONES RESPONSABLES INCORPORADAS

1. Titularidad Real (Anexo I).
2. Ausencia Conflicto de Interés.
3. DNSH: No causar perjuicio significativo al medioambiente (Anexo II).
 - 3.bis En caso de actividades exceptuadas DNSH Declaración complementaria (Anexo II bis).

Declaración de Autorización de cesión y tratamiento de datos y consentimiento. (Anexo III).

4. Declaración general de cumplimiento normativo y otras obligaciones. (Anexo IV).
5. En su caso, Cumplimiento de condiciones de participación y ayudas. [En los casos en que proceda] (Anexo V).

AUTORIZA al ICO y AXIS para recabar de oficio:

- Los datos de la Seguridad Social que sean necesarios para acreditar el cumplimiento de los requisitos y obligaciones establecidas en la normativa aplicable a la gestión de fondos del PRTR.
- Los datos tributarios que sean necesarios para acreditar el cumplimiento de los requisitos y obligaciones establecidas en la normativa aplicable a la gestión de fondos del PRTR a partir del suministro de información entre Administraciones Públicas, conforme a lo establecido en el artículo 95 de la Ley 58/2003, de 17 de diciembre.
- Los datos de otros organismos de las administraciones públicas, en su caso, que sean necesarios para acreditar el cumplimiento de los requisitos y obligaciones establecidas en la normativa aplicable a la gestión de fondos del PRTR

En todo caso, el ICO realizará de oficio las consultas que no requieran autorización expresa por parte del solicitante, al Registro Mercantil, a la Base de Datos Nacional de Subvenciones, a la Oficina Nacional de Contabilidad y al Registro Oficial de Licitadores y Empresas Clasificadas del Estado.

A fecha de la firma electrónica ⁽¹⁾:

En [.....]a [.....] de [.....] de 20[.....]

Fdo. [.....]

⁽¹⁾ (opción preferente, que permite validación automática)

Anexo I Declaración de Titularidad Real

(En caso de que haya varios titulares de la Financiación, se presentará una Declaración por cada uno de los titulares)

DATOS DEL REPRESENTANTE/ APODERADO DE LA EMPRESA RECEPTORA DE LA FINANCIACIÓN

NOMBRE: [.....] APELLIDOS: [.....]

NIF: [.....]

DATOS DE LA EMPRESA /RECEPTOR BENEFICIARIO DE LA FINANCIACIÓN:

NIF: [.....]

DENOMINACIÓN SOCIAL: [.....]

Autónomo: [.....] Nombre y Apellidos

DOMICILIO SOCIAL: [.....]

LOCALIDAD: [.....] PROVINCIA: [.....]

CP: [.....] TELÉFONO: [.....] e-mail: [.....]

CÓDIGO CNAE: [.....]

en calidad de solicitante de la financiación con recursos provenientes del PRTR y en el desarrollo de actuaciones definidas en (señalar la que proceda):

Componente 13 "Impulso a la PYME", Inversión 6

"Facilidad ICO - MRR Verde"

"Facilidad ICO - MRR Empresas Emprendedores"

Componente 13 "Impulso a la PYME", Inversión 7

Fondo Next Tech

Componente 25 "Spain Audiovisual Hub", Inversión 3

"Facilidad ICO - MRR Audiovisual Hub"

Componente 2 "plan de Rehabilitación y Regeneración Urbana. Inversión 7

"Facilidad de Prestamos ICO - MRR para el impulso de la vivienda social en alquiler"

DECLARA

A los efectos de lo establecido en el punto 6 del artículo 3 de la Directiva (UE) 2015/849 del Parlamento Europeo y del Consejo, en relación con la exigencia del artículo 22.d) del Reglamento (UE) 2021/241 del Parlamento Europeo y del Consejo, de 12 de febrero de 2021, y con lo establecido en el artículo 4 de la Ley 10/2010, de prevención del blanqueo de capitales y de la financiación del terrorismo, y en el artículo 9 del Real Decreto 304/2014, de 5 de mayo, por el que se aprueba el Reglamento de la antedicha ley, que la estructura de propiedad o control de la sociedad a la que representa es, decir, la relación de los socios / accionistas con una participación superior al 25% es la siguiente (escoja la opción que corresponda):

No existe ningún socio / accionista con una participación superior al 25%.

Que la relación de los socios / accionistas con una participación superior al 25% es la siguiente:

NOMBRE COMPLETO DEL SOCIO O ACCIONISTA	P.F./P.I. (1)	Nº DOCUMENTO IDENTIFICATIVO	NACIONALIDAD	PARTICIPACIÓN (%)
[.....]	[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]	[.....]

(1) Persona física (P.F.) / Persona Jurídica (P.J.)

Que las personas físicas que en último término poseen o controlan, directa o indirectamente, un porcentaje superior al 25% del capital o de los derechos de voto de la persona jurídica a la que represento, o que a través de acuerdos o disposiciones estatutarias o por otros medios ejercen el control, directo o indirecto, de la gestión de la persona jurídica, son:

NOMBRE COMPLETO TITULAR REAL	Nº DOCUMENTO IDENTIFICATIVO	NACIONALIDAD	MEDIO DE CONTROL (2)	PARTICIPACIÓN (%)
[.....]	[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]	[.....]

(2) Participación directa / indirecta / otros medios de control / Administrador.

- En el caso de que no existan titulares reales conforme a la definición anterior, incluir en el cuadro los datos de los administradores.
- En el caso de que éstos (los administradores) sean personas jurídicas, indicar el nombre de la persona jurídica junto con el de la(s) persona(s) física(s) que esta haya nombrado como administrador.

A fecha de la firma electrónica ⁽¹⁾:

En [.....] a [.....] de [.....] de 20[.....]

Fdo. [.....]

⁽¹⁾ (opción preferente, que permite validación automática)

Anexo II Declaración Responsable de no Causar Perjuicio Significativo al Medio Ambiente (DNSH)

(En caso de que haya varios titulares de la Financiación, se presentará una Declaración por cada uno de los titulares)

DATOS DEL REPRESENTANTE/ APODERADO DE LA EMPRESA RECEPTORA DE LA FINANCIACIÓN

NOMBRE: [.....] APELLIDOS: [.....]

NIF: [.....]

DATOS DE LA EMPRESA /RECEPTOR BENEFICIARIO DE LA FINANCIACIÓN:

NIF: [.....]

DENOMINACIÓN SOCIAL: [.....]

Autónomo: [.....] Nombre y Apellidos

DOMICILIO SOCIAL: [.....]

LOCALIDAD: [.....] PROVINCIA: [.....]

CP: [.....] TELÉFONO: [.....] e-mail: [.....]

CÓDIGO CNAE: [.....]

en calidad de solicitante de la financiación con recursos provenientes del PRTR

DECLARA

La entidad solicitante a la cual represento, teniendo en cuenta todas las fases del ciclo de vida del proyecto o actividad a desarrollar, tanto durante su implantación como al final de su vida útil, cumplirá con el principio DNSH de «no causar un perjuicio significativo» exigido por el REGLAMENTO (UE) 2021/241, por el que se establece el Mecanismo de Recuperación y Resiliencia, de forma que:

1. No ocasionan un perjuicio significativo a los siguientes objetivos medioambientales, según el artículo 17 del Reglamento (UE) 2020/852 (taxonomía), que se enumeran a continuación:

Objetivos medioambientales de la taxonomía:

- Mitigación del cambio climático. Se considera que una actividad causa un perjuicio significativo a la mitigación del cambio climático si da lugar a considerables emisiones de gases de efecto invernadero (GEI).
- Adaptación al cambio climático. Se considera que una actividad causa un perjuicio significativo a la adaptación al cambio climático si provoca un aumento de los efectos adversos de las condiciones climáticas actuales y de las previstas en el futuro, sobre sí misma o en las personas, la naturaleza o los activos.
- Uso sostenible y protección de los recursos hídricos y marinos. Se considera que una actividad causa un perjuicio significativo a la utilización y protección sostenibles de los recursos hídricos y marinos si va en detrimento del buen estado o del buen potencial ecológico de las masas de agua, incluidas las superficiales y subterráneas, y del buen estado ecológico de las aguas marinas.
- Economía circular, incluidos la prevención y el reciclado de residuos. Se considera que una actividad causa un perjuicio significativo a la economía circular, incluidos la prevención y el

reciclado de residuos, si genera importantes ineficiencias en el uso de materiales o en el uso directo o indirecto de recursos naturales; si da lugar a un aumento significativo de la generación, incineración o eliminación de residuos; o si la eliminación de residuos a largo plazo puede causar un perjuicio significativo y a largo plazo para el medioambiente.

- Prevención y control de la contaminación a la atmósfera, el agua o el suelo. Se considera que una actividad causa un perjuicio significativo a la prevención y el control de la contaminación cuando da lugar a un aumento significativo de las emisiones de contaminantes a la atmósfera, el agua o el suelo.
- Protección y restauración de la biodiversidad y los ecosistemas. Se considera que una actividad causa un perjuicio significativo a la protección y restauración de la biodiversidad y los ecosistemas cuando va en gran medida en detrimento de las buenas condiciones y la resiliencia de los ecosistemas van en detrimento del estado de conservación de los hábitats y las especies, en particular de aquellos de interés para la Unión.

2. No desarrolla actividades excluidas según la Guía técnica sobre la aplicación del principio de «no causar un perjuicio significativo» del Reglamento relativo al Mecanismo de Recuperación y Resiliencia (2021/C 58/01) y la Decisión de Ejecución del Consejo relativa a la aprobación de la evaluación del PRTR, así como su correspondiente Anexo.

Lista de actividades excluidas

- a. Refinerías de petróleo.
 - b. Centrales térmicas de carbón y proyectos que impliquen la extracción de petróleo o gas natural.
 - c. Actividades y activos relacionadas con los combustibles fósiles, incluida la utilización ulterior de los mismos, así como, generación de electricidad y/o calor utilizando combustibles fósiles y relacionados con su infraestructura de transporte y distribución.
 - d. Actividades y activos en el marco del régimen de comercio de derechos de emisión de la UE (RCDE) en relación con las cuales se prevea que las emisiones de gases de efecto invernadero que van a provocar no se situarán por debajo de los parámetros de referencia establecidos para la asignación gratuita de derechos de emisión, según lo establecido en el Reglamento de Ejecución (UE) 2021/447 de la Comisión. Cuando se prevea que las emisiones de gases de efecto invernadero no van a ser significativamente inferiores a los parámetros de referencia, deberá facilitarse una explicación motivada al respecto.
 - e. Actividades y activos relacionadas con vertederos de residuos e incineradoras y plantas de tratamiento mecánico-biológico (MBT).
 - f. Actividades en las que la eliminación a largo plazo de residuos pueda causar daños al medio ambiente.
- 3.** En financiaciones mediante equity, cuasi-equity, bono corporativo o instrumentos financieros equivalentes manifiesta que más del 50% ingresos de la empresa durante el ejercicio anterior no procedan de actividades y/o activos mencionados en la lista anterior.
- 4. No causarán efectos directos sobre el medioambiente, ni efectos indirectos** primarios en todo su ciclo de vida, entendiendo como tales aquéllos que pudieran materializarse tras su finalización, una vez realizada la actividad.

5. Cumplirán la normativa medioambiental vigente que resulte de aplicación y en caso necesario contarán con la Evaluación de Impacto Ambiental (EIA) correspondiente. La empresa es responsable de obtener los permisos y autorizaciones necesarias y cumplir las condiciones establecidas en las mismas.

En el caso de que la operación supere los 10 millones de euros el beneficiario se compromete a aportar toda la información que el ICO/AXIS o el asesor independiente contratado para este efecto pueda requerirle para justificar el cumplimiento de este principio.

Asimismo, en el caso de que el proyecto de inversión se incluya en la lista positiva elaborada por la entidad decisora se entenderá que con esta misma Declaración No causa daño Significativo y cumplen las condiciones previstas en la misma.

A fecha de la firma electrónica ⁽¹⁾:

En [.....] a [.....] de [.....] de 20[.....]

Fdo. [.....]

⁽¹⁾ (opción preferente, que permite validación automática)

Anexo II bis Actividades exceptuadas. Declaración Responsable complementaria de no Causar Perjuicio Significativo al Medio Ambiente (DNSH).

(En caso de que haya varios titulares de la Financiación, se presentará una Declaración por cada uno de los titulares)

DATOS DEL REPRESENTANTE/ APODERADO DE LA EMPRESA RECEPTORA DE LA FINANCIACIÓN

NOMBRE: [.....] APELLIDOS: [.....]

NIF: [.....]

DATOS DE LA EMPRESA /RECEPTOR BENEFICIARIO DE LA FINANCIACIÓN:

NIF: [.....]

DENOMINACIÓN SOCIAL: [.....]

Autónomo: [.....]Nombre y Apellidos

DOMICILIO SOCIAL: [.....]

LOCALIDAD: [.....] PROVINCIA: [.....]

CP: [.....] TELÉFONO: [.....] e-mail: [.....]

CÓDIGO CNAE: [.....]

en calidad de solicitante de la financiación con recursos provenientes del PRTR

DECLARA

La entidad solicitante a la cual represento, teniendo en cuenta todas las fases del ciclo de vida del proyecto o actividad a desarrollar, tanto durante su implantación como al final de su vida útil, cumplirá con el principio DNSH de «no causar un perjuicio significativo» exigido por el REGLAMENTO (UE) 2021/241, por el que se establece el Mecanismo de Recuperación y Resiliencia, al acogerse a las excepciones del listado de actividades excluidas que se relacionan a continuación:

- a. Combustibles fósiles: Actividades o activos relacionados con la generación de electricidad y/o calor utilizando combustibles fósiles, así como, su infraestructura de transporte y distribución conexas, siempre y cuando, cumplan las condiciones establecidas en el anexo III de la Guía técnica sobre la aplicación del principio de «no causar un perjuicio significativo» (DO C 58 de 18.2.2021, p. 1).
- b. Vertederos de residuos e incineradoras: Actividades y activos relacionadas dedicadas exclusivamente al tratamiento de residuos peligrosos no reciclables y a las plantas existentes, siempre y cuando, éstas tengan por objeto aumentar la eficiencia energética, capturar los gases de escape para su almacenamiento o utilización, o recuperar materiales de las cenizas de incineración, siempre que tales acciones no conlleven un aumento de la capacidad de tratamiento de residuos de las plantas o a una prolongación de su vida útil; estos pormenores deberán justificarse documentalmente por cada planta.
- c. Plantas de tratamiento mecánico-biológico (MBT): Actividades y activos relacionados con plantas de tratamiento mecánico-biológico existentes, siempre y cuando, éstas tengan por objeto aumentar su eficiencia energética o su reacondicionamiento para operaciones de reciclaje de residuos separados, como el compostaje y la digestión anaerobia de biorresiduos, siempre que tales acciones no conlleven un aumento de la capacidad de tratamiento de residuos de las plantas o a una prolongación de su vida útil; estos pormenores deberán justificarse

d. Financiación mediante equity, quasi-equity, bono corporativo o instrumentos financieros equivalentes.

Cuando más del 50% ingresos de la empresa del ejercicio anterior proceden de actividades y/o activos mencionados en la lista de actividades excluidas, siempre y cuando, la empresa se comprometa a adoptar, publicar e implementar un Plan de Transición.

A fecha de la firma electrónica ⁽¹⁾:

En [.....] a [.....] de [.....] de 20[.....]

Fdo. [.....]

⁽¹⁾ (opción preferente, que permite validación automática)

Anexo III Declaración de Autorización de Cesión y Tratamiento de datos y Consentimiento

(En caso de que haya varios titulares de la Financiación, se presentará una Declaración por cada uno de los titulares)

DATOS DEL REPRESENTANTE/ APODERADO DE LA EMPRESA RECEPTORA DE LA FINANCIACIÓN

NOMBRE: [.....] APELLIDOS: [.....]

NIF: [.....]

DATOS DE LA EMPRESA /RECEPTOR BENEFICIARIO DE LA FINANCIACIÓN:

NIF: [.....]

DENOMINACIÓN SOCIAL: [.....]

Autónomo: [.....] Nombre y Apellidos

DOMICILIO SOCIAL: [.....]

LOCALIDAD: [.....] PROVINCIA: [.....]

CP: [.....] TELÉFONO: [.....] e-mail: [.....]

CÓDIGO CNAE: [.....]

en calidad de solicitante de la financiación con recursos provenientes del PRTR

DECLARA

Conocer la normativa que es de aplicación, en particular los siguientes apartados del artículo 22, del Reglamento (UE) 2021/241 del Parlamento Europeo y del Consejo, de 12 de febrero de 2021, por el que se establece el Mecanismo de Recuperación y Resiliencia:

1. La letra d) del apartado 2: «recabar, a efectos de auditoría y control del uso de fondos en relación con las medidas destinadas a la ejecución de reformas y proyectos de inversión en el marco del plan de recuperación y resiliencia, en un formato electrónico que permita realizar búsquedas y en una base de datos única, las categorías armonizadas de datos siguientes:
 - a. El nombre del perceptor final de los fondos;
 - b. El nombre del contratista y del subcontratista, cuando el perceptor final de los fondos sea un poder adjudicador de conformidad con el Derecho de la Unión o nacional en materia de contratación pública;
 - c. Los nombres, apellidos y fechas de nacimiento de los titulares reales del perceptor de los fondos o del contratista, según se define en el artículo 3, punto 6, de la Directiva (UE) 2015/849 del Parlamento Europeo y del Consejo de 20 de mayo de 2015, relativa a la prevención de la utilización del sistema financiero para el blanqueo de capitales o la financiación del terrorismo y en la normativa española aplicable en la materia;
 - d. Una lista de medidas para la ejecución de reformas y proyectos de inversión en el marco del plan de recuperación y resiliencia, junto con el importe total de la financiación pública de dichas medidas y que indique la cuantía de los fondos desembolsados en el marco del Mecanismo y de otros fondos de la Unión».
2. Apartado 3: «Los datos personales mencionados en el apartado 2, letra d), del presente artículo solo serán tratados por los Estados miembros y por la Comisión a los efectos y duración de la correspondiente auditoría de la aprobación de la gestión presupuestaria y de los procedimientos

de control relacionados con la utilización de los fondos relacionados con la aplicación de los acuerdos a que se refieren los artículos 15, apartado 2, y 23, apartado 1. En el marco del procedimiento de aprobación de la gestión de la Comisión, de conformidad con el artículo 319 del TFUE, el Mecanismo estará sujeto a la presentación de informes en el marco de la información financiera y de rendición de cuentas integrada a que se refiere el artículo 247 del Reglamento Financiero y, en particular, por separado, en el informe anual de gestión y rendimiento».

Conforme al marco jurídico expuesto, manifiesta acceder a la cesión y tratamiento de los datos con los fines expresamente relacionados en los artículos citados.

A fecha de la firma electrónica ⁽¹⁾:

En [.....] a [.....] de [.....] de 20[.....]

Fdo. [.....]

⁽¹⁾ (opción preferente, que permite validación automática)

Anexo IV Declaración General de cumplimiento normativo y otras obligaciones

(En caso de que haya varios titulares de la Financiación, se presentará una Declaración por cada uno de los titulares)

DATOS DEL REPRESENTANTE/ APODERADO DE LA EMPRESA RECEPTORA DE LA FINANCIACIÓN

NOMBRE: [.....] APELLIDOS: [.....]

NIF: [.....]

DATOS DE LA EMPRESA /RECEPTOR BENEFICIARIO DE LA FINANCIACIÓN:

NIF: [.....]

DENOMINACIÓN SOCIAL: [.....]

Autónomo: [.....] Nombre y Apellidos

DOMICILIO SOCIAL: [.....]

LOCALIDAD: [.....] PROVINCIA: [.....]

CP: [.....] TELÉFONO: [.....] e-mail: [.....]

CÓDIGO CNAE: [.....]

en calidad de solicitante de la financiación con recursos provenientes del PRTR

DECLARA

- Que toda la información incluida en esta solicitud y en los documentos que la acompañan es cierta, y se obliga a aceptar con carácter general todas las condiciones.
- Que cumple con todos los requisitos de participación establecidos en la normativa de aplicación a la gestión de los fondos del Plan de Recuperación, Transformación y Resiliencia.
- Que cumple con los principios transversales establecidos en el Plan de Recuperación, Transformación y Resiliencia, de acuerdo con lo establecido en la Orden HFP/1030/2021, de 29 de septiembre, por la que se configura el sistema de gestión del Plan de Recuperación, Transformación y Resiliencia.
- Que se compromete con el mantenimiento de los estándares más exigentes en relación con el cumplimiento de las **normas jurídicas, éticas y morales**, adoptando las medidas necesarias para prevenir y detectar el blanqueo de capitales y financiación de terrorismo, así como la detección del fraude, la corrupción y los conflictos de intereses que pudieran surgir, comunicando en su caso a las autoridades que proceda los incumplimientos observados.
- Que concede los **derechos y los accesos necesarios** para garantizar que la Comisión, la Oficina Europea de Lucha contra el Fraude (OLAF), el Tribunal de Cuentas Europeo, la Fiscalía Europea y las autoridades nacionales competentes ejerzan sus competencias. Asimismo, se compromete a colaborar y aportar la información necesaria para control y seguimiento de la financiación por parte de ICO/AXIS (o un tercero en nombre de ICO/AXIS o de la Comisión Europea) así como, la realización de entrevistas, visitas a las instalaciones, revisión de libros y registros en relación con la financiación.
- Que los fondos solicitados se destinarán para los **finés indicados en la solicitud**.
- Que los fondos **no se destinarán a refinanciación**, reestructuración, renegociación, cancelación o amortización total o parcial de operaciones de financiación.

- Que **no ha obtenido, ni ha solicitado, ni tiene pendiente de resolución otros fondos** europeos, reembolsables ni no reembolsables, **para financiar los mismos costes** que en la operación solicitada. No obstante, si será compatible con financiación complementaria u otros esquemas adicionales cuando así sea posible conforme al MRR o a la normativa aplicable.
- Que los fondos **no se destinarán al pago de dividendos** y otros pagos a los socios de la empresa, tales como concesión o devolución de financiación o pago de intereses (no será de aplicación para operaciones de capital y cuasicapital).
- Que se encuentra al **corriente del pago de las obligaciones de reembolso** de cualesquiera otros préstamos o anticipos concedidos anteriormente con cargo a los Presupuestos Generales del Estado.

A fecha de la firma electrónica ⁽¹⁾:

En [.....] a [.....] de [.....] de 20[.....]

Fdo. [.....]

⁽¹⁾ (opción preferente, que permite validación automática)

Anexo V Declaración Cumplimiento Condiciones de Participación y de Ayudas

(En caso de que haya varios titulares de la Financiación, se presentará una Declaración por cada uno de los titulares)

DATOS DEL REPRESENTANTE/ APODERADO DE LA EMPRESA RECEPTORA DE LA FINANCIACIÓN

NOMBRE: [.....] APELLIDOS: [.....]

NIF: [.....]

DATOS DE LA EMPRESA /RECEPTOR BENEFICIARIO DE LA FINANCIACIÓN:

NIF: [.....]

DENOMINACIÓN SOCIAL: [.....]

Autónomo: [.....]Nombre y Apellidos

DOMICILIO SOCIAL: [.....]

LOCALIDAD: [.....] PROVINCIA: [.....]

CP: [.....] TELÉFONO: [.....] e-mail: [.....]

CÓDIGO CNAE: [.....]

en calidad de solicitante de la financiación con recursos provenientes del PRTR

DECLARA

- Que **NO** está incurso en un procedimiento de insolvencia colectiva ni reúne los requisitos para encontrarse sometido a un procedimiento de insolvencia colectiva a petición de sus acreedores en virtud del Derecho aplicable.
- Que **NO** ha obtenido ningún tipo de ayuda incluida, de haberlas, las empresas del mismo grupo, de las Administraciones Públicas españolas y/o comunitarias, sujetas al régimen *de minimis* en el año en curso y los dos años anteriores.
- Que, **SI** ha obtenido las siguientes ayudas incluidas, de haberlas, las empresas del mismo grupo, de las Administraciones Públicas españolas y/o comunitarias, sujetas al régimen *de minimis* en el año en curso y los dos años anteriores, siendo éstas las que figuran a continuación:

ORGANISMO CONCEDENTE	OBJETO DE LA AYUDA	IMPORTE DE LA AYUDA (€)	P/S/G (*)
[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]
[.....]	[.....]	[.....]	[.....]
TOTAL		[.....]	

[.....]	[.....]
---------	---------

* Se debe poner "P" si la ayuda es un Préstamo, "S" si es una Subvención y "G" si es una Garantía.

Asimismo, declara conocer el carácter *de minimis* de la ayuda que en su caso obtenga con la presente solicitud y se compromete a no recibir, individual o acumuladamente, ayudas con el mismo carácter *de minimis* en el periodo de tres años a partir de la fecha de concesión, ya sea en subvenciones o en subvenciones equivalentes en el caso de préstamos o garantías, que superen el límite establecido en los reglamentos de *de minimis* que resulten de aplicación.

El presente programa se rige y ampara en el Reglamento (CE) nº 1407/2013, de 18 de diciembre de 2013, relativo a la aplicación de los artículos 107 y 108 del Tratado de Funcionamiento de la Unión Europea a las ayudas *de minimis*, publicado en el DOUE de 24 de diciembre de 2013 (L352/1 a L352/7); los Reglamentos (UE) 1408/2013 de la Comisión de 18 de diciembre de 2013 y (UE) 2019/316 de 21 de febrero de 2019 relativos a la aplicación de los artículos 107 y 108 del Tratado de Funcionamiento de la Unión Europea a las ayudas de *de minimis* en el sector agrícola y el Reglamento (UE) No 717/2014 de la Comisión de 27 de junio de 2014 relativo a la aplicación de los artículos 107 y 108 del Tratado de Funcionamiento de la Unión Europea a las ayudas de *de minimis* en el sector de la pesca y de la acuicultura.

Otras Declaraciones de la Empresa:

Declaro que la empresa a la que represento no se encuentra incurso en ninguna de las prohibiciones a que hace referencia el artículo 13 de la Ley 38/2003, de 17 de noviembre, General de Subvenciones, o normativa aplicable en la materia propia de la Comunidad Autónoma correspondiente.

Declaro que la empresa a la que represento no tiene la consideración de empresa en crisis conforme a lo dispuestos en el artículo 2, apartado 18, del Reglamento (UE) n.º 651/2014, de 17 de junio de 2014, por el que se declaran determinadas categorías de ayudas compatibles con el mercado interior en aplicación de los artículos 107 y 108 del Tratado, y conforme a la definición establecida en las Directrices Comunitarias sobre Ayudas Estatales de Salvamento y de Reestructuración de Empresas no financieras en Crisis (2014/C 149/01).

En el caso de que se produzca cualquier alteración de la información proporcionada en relación con las ayudas recibidas, el beneficiario se compromete a suministrarla a la entidad concedente de la presente ayuda

A fecha de la firma electrónica ⁽¹⁾:

En [.....] a [.....] de [.....] de 20[.....]

Fdo. [.....]

⁽¹⁾ (opción preferente, que permite validación automática)



Financiado por
la Unión Europea
NextGenerationEU



ATTACHMENT II

Questionnaire Fond-ICO Global – Growth Capital

The participant must complete the questionnaire following the exact format and the specific instructions provided by each question. Additionally, the participant will have to supply the supporting documentation requested as Appendices. Failure to complete any section of the questionnaire or failure to provide the documentation required in the Appendices will result in exclusion of the same from the evaluation process. If any participant wishes to provide additional information, it should be included in the Appendix as well, indicating on the name of each document the number of the question in reference. The participant should have documentation that supports the accuracy of the information provided in the questionnaire.

The following economic terms shall be those represented in the fund's documentation:

Economic Terms Summary

Please complete the following statements referring to the information provided in the questionnaire:

1. Fund target size:

1.1. The fund has a target size of [indicate an exact amount] Euros.

2. Commitment requested from Fond-ICO Global:

2.1. The fund requests a commitment from Fond-ICO Global of [...] % of the fund size achieved, with a maximum of 150 million euros:

Those management companies that are currently managing a fund subscribed before January 1st, 2016 that has an investment commitment approved by Fond-ICO Global, if they haven't returned at least 25% of the invested capital, may request up to 20% of the fund target size with a maximum of 150 million euros.

3. Target investment in Spanish companies:

3.1. The fund commits to invest [...] % of its final size in Spanish companies and at least 2x Fond-ICO Global's committed capital in Spanish companies.

4. GP commitment to the fund:

4.1. The Management Company and /or the Management Team will commit to invest [...] % of the fund's final size.

5. Management fee:

5.1. The Management Company will commit to have a management fee of [...] % on committed capital during the investment period and thereafter, either the percentage or the base amount, will be reduced to market standard levels.

A. General Information

A.1. A.1. Contact Information:

Contact Person:	[...]
Position:	[...]
Address:	[...]
Telephone:	[...]
E-mail:	[...]

A.2. Fund's Management Company Information:

General Partner name:	[...]
Jurisdiction:	[...]
Legal structure:	[...]
Initial date of activity:	[...]
Number and location of office/s:	[...]

Attachment A.2 – Please include the description of the participant's corporate, organizational and ownership structure as well as any additional detail of the holding group structure, if applicable.

A.3. Provide the fund's Management Company's shareholding detail: Add rows as necessary.

Shareholder	Ownership	Public	Private	Comments
[...]	[%]	[Yes/No]	[Yes/No]	[...]
[...]	[%]	[Yes/No]	[Yes/No]	[...]
[...]	[%]	[Yes/No]	[Yes/No]	[...]
[...]	[%]	[Yes/No]	[Yes/No]	[...]
[...]	[%]	[Yes/No]	[Yes/No]	[...]

Attachment A.3 – Include the management organizational chart (specifying subsidiaries or affiliated entities) and details of any recent shift (last 5 years) or next to the management company’s shareholding.

A.4. Fund’s general information:

Fund name:	[...]
Constitution date	[...]
Jurisdiction:	[...]
Legal structure:	[...]
Investment strategy (geography, industry, sector, leverage ratios, majority/minority investment...):	[...]
Name and position of the members of the investment team	[...]
Fund target size (Euros):*	[indicate exact amount]
Fund Hard cap (Euros):	[indicate exact amount]
Number of target investments:	[...]
Average investment size:	[...]
Minimum commitment size (Euros):	[...]
Latest closing date and size (Euros):	[...]
Next closing date and size (Euros):	[...]
Investment period:	[...]
Fund term:	[...]

* Fond-ICO Global’s commitment will be calculated based on the commitment requested to Fond-ICO Global indicated in this section by the participant over the target fund size.

Attachment A.4 – Include a description of the fund’s structure as well as detail of any additional vehicles that may exist and their domicile, if applicable.

A.5. The fund requests to Fond-ICO Global a commitment of [...] % of the fund size achieved, with a maximum of 150 million euros.

Quantitative Criteria

Investment strategy:

B.1 Management Company’s previous experience: Provide detailed information on previously and actively managed funds by the firm, under the structure of the Management Company presented as the participant. Add rows if necessary.

Fund	Size (million €)	Registration date	Country	Regulator	Registration number	Valuation as of December 31st, 2022 (Gross)	Valuation as of December 31st, 2022(Net)
------	------------------	-------------------	---------	-----------	---------------------	---	--

[...]	[...]	[...]	[...]	[...]	[...]	[MOIC and IRR]	[MOIC and IRR]
[...]	[...]	[...]	[...]	[...]	[...]	[MOIC and IRR]	[MOIC and IRR]
[...]	[...]	[...]	[...]	[...]	[...]	[MOIC and IRR]	[MOIC and IRR]
[...]	[...]	[...]	[...]	[...]	[...]	[MOIC and IRR]	[MOIC and IRR]
[...]	[...]	[...]	[...]	[...]	[...]	[MOIC and IRR]	[MOIC and IRR]

* Numbers should be updated as of December 31st, 2022 – admitting valuations on subsequent dates.

Appendix B.1 – Attach the relevant documentation for each of the funds included above, including certification of the Management Company’s involvement with the fund.

Appendix B.1.1 – Describe how the manager and the team were initially formed and provide a brief history of how they have evolved to date. Provide a current organizational chart.

B.2. Consistency with previously managed funds: Provide detailed information on previously and actively managed funds by the firm, under the structure of the Management Company presented as the participant. Add rows if necessary.

Fund	Size (million €)	Investment range (million €)	Investment range (number)	Strategy	Geography	Industry / Sector	Leverage	Majority / minority positions
New Fund (detailed in A.4)								
[...]	[...]	[...]	[...]	[...]	[...]	[...]	[...]	[...]

Previous funds								
[...]	[...]	[...]	[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]	[...]	[...]	[...]

B.3. Target investments in Spanish companies: The fund commits to invest [...]% of its final size in Spanish companies and at least 2x Fond-ICO Global's committed capital in Spanish companies.

Team:

List all the members of the investment team and their position in the fund:

Investment team professional name	Position in the fund	% of time dedicated to the new fund
-----------------------------------	----------------------	-------------------------------------

[...]	[...]	[...]
[...]	[...]	[...]
[...]	[...]	[...]
[...]	[...]	[...]
[...]	[...]	[...]

Appendix B. Team – Please attach: (i) an organizational chart that includes the entire team responsible for the management of the fund, specifying the different areas and positions held by

each of these professionals; and (ii) complete resumes on the executive personnel (partners / directors) involved in the Fund manager’s administration and operation in the following areas: Management, Investments, Administration/Finance, Compliance, Marketing, and Investor Relations. In the event there are any independent members of the investment committee, also provide resumes. Also, include relevant information reflecting the existing relationship with the Management Company and the date in which that relationship started.

B.4. Fund’s executive team relevant experience: Provide information on all investment partners or directors, adding all the necessary rows. In case of having carried out different job positions in the same firm, provide a breakdown of those positions.

Name of the team member	New Fund		Experience in regulated private equity funds		Other relevant investment / experience	
	Position and Location	% of time dedicated to the management of the fund	Management Company, Fund and investment period	Start date and end date – position held	Companies in which the team member has worked in (area and description)	Description of the position, start date and end date

[...]	[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]	[...]

Appendix B.4 – Provide biographical information on the executive team (partner / director) involved in the fund’s management, detailing the different positions held in each firm as well as the tenure during which the member held that position (please, also indicate the position’s description, involvement in the decision-making process and the years of promotion). This information must be presented for each executive team member (partner / director) following the format provided on the example below:

Executive 1:

Firm	Department	Position / Role (position and year of promotion)	Position breakdown	Initial and final date	Investment committee member
Firm A	Asset Management	Managing Partner	[...]	[Apr. 05-Jan. 14]	Yes
	Investment Banking	Partner	[...]	[Feb. 02-Mar. 05]	Yes
	Private Banking	Investment Director	[...]	[Jun. 98-Jan. 02]	No
	...	Associate	[...]		
		[...]	

B.5. Fund’s executive team’s experience investing in Spain: Provide biographical information on the executive team (partner / director) relevant to their experience investing in Spain, adding rows as necessary. In case of having carried out different job positions in the same firm, provide a breakdown of those positions.

Name	Firm/s with relevant Spanish investing exposure	Position at the firm/s	Position breakdown	Years of Spanish investing experience	Investments in Spain
------	---	------------------------	--------------------	---------------------------------------	----------------------

[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]

Appendix B.5. – Include a list of the investments made by each executive team member (partner / director) and provide detail of the vehicle from which they were made. This information must be presented, for each executive team member (partner / director) following the format provided on the example below:

Executive 1:

Investment	Vehicle through which the investment was made	Geography	Initial and final date	Investment committee member
Company A	[...]	[...]	[Apr. 05-Jan. 14]	Yes
Company B	[...]	[...]	[Feb. 02-Mar. 05]	Yes
Company C	[...]	[...]	[Jun. 98-Jan. 02]	No

B.6. Fund’s executive team’s experience working together: Number of years that at least three members of the fund’s executive team (partner / director) have worked together. Add rows as necessary.

Name	Position	Year that he/she joined the Management Company	Other relevant experience working together prior joining the Management Company
------	----------	--	---

[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]

B.7. Management Company or management team’s commitment to the fund: This commitment of [...] % corresponds to the indicated in the Affidavit.

Commitment over the target fund size
[%]

Appendix B.7 –If the commitment is made by an entity other than the Management Company, please provide details of its shareholding structure as well as its relationship with both the management team and the Management Company. Only commitments signed by the Management Company, the management team and/or a vehicle 100% owned by them, will be considered. Commitments from other investors with an ownership stake in the Management Company will not. The aforementioned commitment is required both on the target size of the fund and on the size of the vehicle in which Fond-ICO Global will invest.

Track record: All requested information should be updated as of December 31st, 2022, admitting reports on subsequent dates.

For those Management Companies who have managed at least one prior fund , we will consider those funds of the same strategy managed by the firm as relevant track record. In the event of a first time team, we will consider those funds where at least two executive members participated as partners and/or directors of the investment team throughout the investment period of the funds.

B.8. Complete with the information for each of the funds: Total returns in terms of gross IRR and MOIC, as well as total or partial realizations. Complete the table below with the information of the management funds of the same strategy or with information of those funds managed by the executive team when applicable. Add rows as necessary.

➤ Management Companies* having managed one prior fund:

Company	Geography	Investment date	Exit date	Invested capital	Realized capital	Unrealized capital	Multiple on invested capital (MOIC)	IRR
---------	-----------	-----------------	-----------	------------------	------------------	--------------------	-------------------------------------	-----

[Fund I]								
Fully exited investments								
[...]	[...]	[...]	[...]	[...]	[...]	[...]	[X]	[%]
[...]	[...]	[...]	[...]	[...]	[...]	[...]	[X]	[%]
Total - fully exited investments				[...]	[...]	[...]	[X]	[%]
Unrealized investments								
[...]	[...]	[...]	[...]	[...]	[...]	[...]	[X]	[%]
[...]	[...]	[...]	[...]	[...]	[...]	[...]	[X]	[%]
Total - unrealized investments				[...]	[...]	[...]	[X]	[%]
Total Fund I - fully realized and unrealized inv.				[...]	[...]	[...]	[X]	[%]

➤ First-time team and new Management Company: At least two members of the investment team (partner / director) have been involved in the management of the funds included below:

Company	Geography	Investment date	Exit date	Invested capital	Realized capital	Unrealized capital	Multiple on invested capital (MOIC)	IRR
---------	-----------	-----------------	-----------	------------------	------------------	--------------------	-------------------------------------	-----

[Fund I] – [Executive 1 (departure date) and Executive 2 (departure date)]								
Fully exited investments								
[...]	[...]	[...]	[...]	[...]	[...]	[...]	[X]	[%]
[...]	[...]	[...]	[...]	[...]	[...]	[...]	[X]	[%]
Total - fully exited investments				[...]	[...]	[...]	[X]	[%]
Unrealized investments								
[...]	[...]	[...]	[...]	[...]	[...]	[...]	[X]	[%]
[...]	[...]	[...]	[...]	[...]	[...]	[...]	[X]	[%]
Total - unrealized investments				[...]	[...]	[...]	[X]	[%]
Total Fund I - fully realized and unrealized inv.				[...]	[...]	[...]	[X]	[%]

B.9. Companies to be exited.

Prior Funds		New Fund
Exited companies – all prior funds	Companies pending to be exited – all prior funds	Estimated companies to be invested in the new fund
[...]	[...]	[...]

Appendix B.8, B.9, – Please include as supporting documentation reports audited with the data expressly verified by an independent auditor of all previous and currently managed funds of the same strategy. Specifically, for those funds that have been liquidated at the valuation date, it will not be necessary to include an audited report by an independent auditor, considered admissible to present the audited liquidation fund report, as long as it includes the requested information below. Regarding first-time teams, include reports audited by an independent auditor of those funds where at least two executive members participated as partners and/or directors of the investment team throughout the investment period of the funds.

To be evaluated, the report must include the data expressly verified with the following information as of December 31st, 2022 – admitting reports on subsequent dates – for all previous and currently managed funds related to question B.1: (i) cash flows of all realized investments (including write-offs), detailing the multiple on invested capital (MOIC) and IRR figures; (ii) cash flows of all unrealized investments detailing the multiple on invested capital (MOIC) and IRR figures; and (iii) capital invested by the fund in the issuance of new shares in pervious funds. It will therefore be necessary to provide reports audited by an independent auditor for the valuation of each of the track record sections that are included in the Valuation Criteria (see Attachment III of the Basis) as supporting documentation. In the specific case of those funds that have been liquidated at the valuation date, it will not be necessary to include an audited report by an independent auditor, considered admissible to present the audited liquidation fund report, as long as it includes both the multiple on invested capital (MOIC) and IRR figures (should be accompanied by the supporting documentation - Excel spreadsheet including the cash flows).

In addition, provide on an Excel spreadsheet: (I) a detailed track record for each funds listed in section B.1 as of December 31st, 2022 – admitting reports on subsequent dates –.This information shall match the auditor’s report included above; and (ii) include cash flows by company and by fund for each of the funds listed in section B.1. These should include: multiple on invested capital and IRRs on the unrealized and realized investments.

Note: Exclusively for the evaluation of total returns in terms of IRR and total returns in terms of MOIC, we will only consider (i) fully divested funds; (ii) full exits in funds at least 50% divested (in terms of number of companies or invested capital) which have returned at least 100% of the capital invested. Regarding first-time teams, we will consider all exits where at least two executive members participated as partners and/or directors in the investment team throughout the investment period of the funds and at the time of departure, were at least 50% divested (in terms of number of companies or invested capital) and had returned at least 100% of the capital invested. Write offs will be included as full exits; and (iii) negative returns of those funds incorporated before September 30st, 2013 will be included in the calculation regardless of the fund’s divested capital or the number of exited companies.

B.10. Realized companies with positive returns.

Company	Investment date	Invested capital	Exit date	Multiple on invested capital (MOIC)	IRR
---------	-----------------	------------------	-----------	-------------------------------------	-----

[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]	[...]	[...]

Appendix B.10- Please include as supporting documentation reports audited by an independent auditor of all previous and currently managed funds.

B.11. Issuance of new shares in portfolio companies in previous funds:

Company	Investment Date	Capital invested by the fund in the issuance of new shares (million €)	Total capital invested by the fund (million €)
---------	-----------------	---	--

[Fund I]			
[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]
[Fund...]			
[...]	[...]	[...]	[...]
[...]	[...]	[...]	[...]
Total		[...]	[...]

Appendix B.11– Please include as supporting documentation reports audited by an independent auditor of all previous and currently managed funds.

Investor base and fundraising:

B.12. Level of international and institutional LPs (investors) and detail of the capital raised to date:
Add rows as necessary.

Investor name	Type of investor		Country	Commitment (exact amount in €)
	Institutional/ Particular/ management team	Public/ Private		

[...]	[Yes/No]	[Yes/No]	[...]	[...]
[...]	[Yes/No]	[Yes/No]	[...]	[...]
[...]	[Yes/No]	[Yes/No]	[...]	[...]
[...]	[Yes/No]	[Yes/No]	[...]	[...]
[...]	[Yes/No]	[Yes/No]	[...]	[...]

Appendix B.12 – Include signed letters of intent from all investors’ commitments mentioned in question 0.

Commitments must be represented by a signed letter of intent, indicating the validity of the same, by each investor whose commitment may only be subject to legal due diligence, Fond-ICO Global’s commitment in the new fund or the first closing taking place. Portfolio contributions, as well as any other non-monetary contribution, will not be considered valid for this purpose. Furthermore, in the event that a closing has already occurred, please include each of the subscription agreements and confirm the actual amount subscribed and drawn down at the time the participant submits the proposal including the documentation of each investor.

In addition, attach the commitments listed in the affidavit table in Excel format. In the event of the existence of suspensory/cancellation clauses in the letters of intent or subscription agreements, please specify their status at the time the proposal is submitted.

Appendix B.12.1 – (i) Describe the fundraising strategy of the fund, including the type of investors to be targeted. Provide detail of the intended schedule and amounts of the fundraising plan. Describe the extent to which you may use intermediaries to assist in raising capital for the fund. Indicate if there has been any shift in strategy compared to previous fundraising. (ii) Identify your major / key investors in previous and current funds.

B.13. Requested commitment from Fond-ICO Global:

Commitment over the target fund size (%)	Target investments in Spanish companies (exact amount in €) Target investments in Spanish companies	Fund target size (exact amount in €)
[%]	[...]	[...]

Those management companies that are currently managing a fund subscribed before January 1st, 2016 that has an investment commitment approved by Fond-ICO Global, if they haven’t returned at least 25% of the invested capital, may request up to 20% of the fund target size with a maximum of 150 million euros.

Appendix B.13 – Please indicate if there is a maximum fund size or hard cap, the minimum size at which the fund would be viable and the term of the Fund.

Economics of the fund:

B.14. Management fee and carried interest with an 8%* hurdle rate (preferred return).

Management fee	Hurdle rate	Carried interest
[%]	[%]	[%]

*Those participants with hurdle rates lower than 8% will not be evaluated.

Other:

B.15. Management Company / Fund constituted and registered in Spain

	Constituted and registration in Spain	Constituted and registration outside of Spain
Management Company	<input type="checkbox"/>	<input type="checkbox"/> - Constituted in [...] <input type="checkbox"/> - Registered in [...]
Fund	<input type="checkbox"/>	<input type="checkbox"/> - Constituted in [...] <input type="checkbox"/> - Registered in [...]

Appendix B.15 – If the Fund is already incorporated, please provide supporting documentation.

B.16. Office and team location (partner / director)

Office in Spain	Yes	<input type="checkbox"/>	Number of executive team members (partner / director) based and focused on Spain	[...]
	No	<input type="checkbox"/>	Number of executive team members (partner / director) focused on Spain	[...]

C. Qualitative Criteria

Fund's Investment Strategy:

C.1. Fund's Investment Strategy

Please describe the general investment strategy for the fund, specifying the primary reasons for the selection of this strategy. Include also the measures to be included for the stimulus, growth and support for the Spanish company's internationalization.

[...]

C.2. Digitization and Innovation

Por favor, describe:

- (i) The evolution of the activities and actions carried out by the management company in the field of digitalization from its incorporation to the present.
- (ii) the strategy that the fund will follow with respect to digitalization.
- (iii) the policies and procedures implemented in order to adapt the companies to the digital transformation. Describe at least two examples in which the management company has contributed to the digitalization of a company.
- (iv) Team involved in the area.

Also include a report with a study of the impact of digitalization on investee companies.

[...]

Management team structure and capacity:

C.3. Team capacity.

Please provide the total number of employees and investment professionals the firm employs. Detail specific tasks that professionals perform regarding: (i) the management of the legacy portfolio and the investments in the new fund, (ii) monitoring the portfolio of the new fund after the investment, and (iii) fundraising activities of the new fund or other projects.

[...]

Appendix C.3 – Please list the number of board seats currently held by each member of the team, and discuss your opinion with regards to the capacity to meet current and future needs.

C.4. Executive member's turnover

Please indicate any relevant change related to the senior investment team members (partner / director) during the last 10 years.

[...]

C.5. Recruiting plan.

Please indicate any plan to expand the team involved in the management and administration of the new fund.

[...]

C.6. Team compensation.

Describe the different team members' compensation structure (e.g., salary, bonus, profit sharing, carried interest, and others). For those funds in which the team receives a carried interest allocation please describe: (i) how it was split amongst the management team in previous funds; (ii) who made the decision and how and (iii) how will the carried interest be split among the management team in this fund.

[...]

C.7. Career plan.

Please describe career plans and review programs set for the investment professionals. Include, if applicable, employee training programs.

[...]

C.8. Succession plan.

Indicate whether the firm has a succession plan for senior management (over 60 years old).

[...]

Decision making process:

C.9. Investment process.

Describe the fund's investment selection / due diligence process. Provide a description of the different steps involved in reviewing and executing a transaction.

[...]

C.10. Decision making body / Investment Committee.

Describe any governing / advisory body that will impact the management or investment activity of the fund. Indicate which individuals are responsible for approving/rejecting a potential investment, as well as, the decision making process and percentage of votes needed to approve an investment

[...]

Appendix C.10 – If your Firm is part of a parent company with no absolute operational control, discuss to what extent the parent Company is involved in managing the company's business.

C.11. Investment memorandum.

Company description	Market overview	Financial statements	Company valuation	Investment thesis/business plan	Exit strategy	Estimated returns	Transaction structure
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Appendix 0 – Include an investment memorandum or report of a recent investment, detailing the valuation method used.

Fund/company reporting and monitoring:

C.12. Information provided on the quarterly report of managed funds.

Please detail what type of information is provided to investors and how often it is facilitated. Indicate how many days after the end of the quarter you have to prepare the report. Indicate if there is data available online and whether the reporting meets the ILPA (International Limited Partnership Association) standards.

[...]

Appendix C.12 – Attach the most recent quarterly report and the last three annual financial statements audited for the existing funds managed by the firm.

C.13. Capital call and distribution notices.

Detail what type of information capital call and distribution notices provide to investors. Discuss whether these notices meet ILPA (International Limited Partnership Association) standards.

[...]

Appendix C.13 – Please include examples of capital calls and distributions notices.

Portfolio valuation:

C.14. Describe the methods used for portfolio valuation purposes.

Discuss whether the valuation standards recommended by the IPEV (International Private Equity and Venture Capital Valuation Guidelines) and/or EVCA (European Venture Capital Association Valuation Guidelines) are used as the basis for portfolio valuations. Indicate how frequently portfolio valuations are conducted.

[...]

Impact and Sustainability

C.15. Description of Environmental, Social, Governance (ESG) and employment principles.

Please indicate: (i) which article is covered by your fund according to the Regulation (EU) 2019/2088 on financial sustainability-related disclosures (Article 8 or Article 9); (ii) whether your fund is signatory of UN PRI (United Nations Principles of Responsible Investment) and

(iii) the Environmental, Social and Governance (ESG) principles implemented, describing the structure, incentives, key members, monitoring and reporting systems. Also explain the monitoring and whether if they are included in the investors' reports or if they have a separate report. (iv) Likewise regarding the invested companies, indicate the policies carried out regarding, among others, the following parameters: net job creation, high-skilled employment, permanent contract of employment, job creation for individuals older than 40, social integration and gender equality.

[...]

Appendix C.15 – If available, attach a copy of your corporate governance report.

The following information should be also included as Appendix:

Appendix – C. Qualitative Criteria:

C.16. Investment plan.

Appendix C.16 – Discuss the current investment plan for the fund, describing how the opportunities are sourced and the investment details: description of the company, rationale for investment, plan to follow and any other information that is considered relevant.

C.17. Financial audit of the firm.

Appendix C.17 – Does the firm undergo an annual financial audit? If so, indicate the auditor, how often your firm is audited and the last audit. Has your firm changed auditors over the last three years? If so, indicate the reasons. Please elaborate on any material findings from your auditors in the last three years. Please, attach a copy of your audited financial statements.

C.18. Alignment and conflicts of interest.

Appendix C.18 – Describe how the fund and its investors' interests are aligned. Does the management company or its shareholders intend to commit a certain amount to the fund? In what proportion? Additionally, describe any potential conflict of interest. How do you plan to resolve potential conflicts of interest within the fund, or with other investment funds managed by your firm or its associated entities?

C.19. Legal actions.

Appendix C.19 – Disclose any business related legal actions against your firm, portfolio investments, and key officers for the past five years. If such legal action exists, attach a copy.

C.20. Fund administration.

Appendix C.20 – Indicate which administrative functions are handled internally and which ones externally (i.e. by a parent institution or outsourced). Describe the structure and personnel involved in the administration of the fund. Include an explanation on any internal and external oversight structures and processes that are used to monitor your operations. Describe your management information systems, if they are maintained internally or externally and what types of emergency and disaster recovery plans are in place.

C.21. Launching of new products over the next several years.

Appendix C.21 – Describe your firm's overall plans with respect to the launching of new products / investments over the next several years.

C.22. Marketing and legal materials.

Appendix C.22 – Include the Private Placement Memorandum or any other documentation for the current fund (if available), and one from your most recent previous fund (if appropriate / applicable); the fund's partnership agreements and subscription agreements (if available / applicable); and any side letters or special agreements established with existing investors in the fund. Include any marketing material considered desirable (recent presentations, teasers) which have been prepared and explain the investment opportunity.

C.24. References.

Appendix C.24 – Disclose (20) reference contacts, including, current investors, portfolio company executives, lenders, intermediaries, former employees in relevant jobs and co-investors involved in prior deals who are familiar with the firm.



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ATTACHMENT III

Evaluation Sheet - Growth Capital

Management Company	Management Company X
Fund's Name	Fund Y
Fund focused in Spain?	Yes / No

	1	2	3	4	Score	Weighting within Sections	Total Weight
Quantitative Criteria							
Investment Strategy							
B.1 Management Company's previous experience	New team	Raised 1 fund	Raised 2 funds	Raised 3 or more funds		40%	5%
B.2 Consistency with previous funds	Less than 3 requirements	3 out of 5 requirements	4 out of 5 requirements	5 requirements		30%	4%
B.3 Target investments in Spanish companies							
A) Funds that mainly invest in Spain	≥ 70% ; < 80%	≥ 80% ; < 90%	≥ 90% ; < 95%	≥ 95%		30%	4%
Subtotal - Weighted Average (% success)					0,00%	100%	13,5%
Total Weight					15,00%		
Team							
B.4 Executive Team's relevant experience: Private Equity	≤ 5 years on average	> 5 ; ≤ 10 on average	> 10 ; ≤ 15 years on average	> 15 years on average		18%	2%
B.4 Executive Team's relevant experience: Investments	≤ 5 years on average	> 5 ; ≤ 10 on average	> 10 ; ≤ 15 years on average	> 15 years on average		9%	1%
B.5 Executive team's experience investing in Spain	≤ 2 investments	> 2 ; ≤ 5 investments	> 5 ; ≤ 8 investments	> 8 investments		18%	2%
B.6 Executive Team's experience working together - at least 3 members	≤ 3 years	> 3 ; ≤ 6 years	> 6 ; ≤ 10 years	> 10 years		18%	2%
B.7 Management Company or Management Team's commitment to the fund ⁽¹⁾	≥ 1.00% ; < 1.25%	≥ 1.25% ; < 1.50%	≥ 1.50% ; < 1.80%	≥ 1.80%		39%	3%
Subtotal - Weighted Average (% success)					0,00%	100%	9%
Total Weight					10,00%		
Track Record							
B.8 Total returns in terms of gross IRR	< 10%	≥ 10% ; < 15%	≥ 15% ; < 20%	≥ 20%		25%	5,6%
B.8 Total returns in terms of gross multiple	< 1.50x	≥ 1.50x ; < 1.75x	≥ 1.75x ; < 2.00x	≥ 2.00x		25%	5,6%
B.8 Experience in total or partial realizations	< 50% invested capital	≥ 50% ; < 100% invested capital	≥ 100% ; < 150% invested capital	≥ 150%		15%	3,4%
B.9 Number of unrealized investments / Target investments in the new fund	> 100% or new fund	> 67% ; ≤ 100%	> 33% ; ≤ 67%	≤ 33%		15%	3,4%
B.10 Number of realized companies with positive returns	0 - 5 companies	6 - 10 companies	11 - 15 companies	+ 15 companies		10%	2,3%
B.11 Issuance of new shares out of total capital invested of all previous funds (%)	< 10%	≥ 10% ; < 30%	≥ 30% ; < 50%	≥ 50%		10%	2,3%
Subtotal - Weighted Average (% success)					0,00%	100%	22,5%
Total Weight					25,00%		
Investor Base and Fundraising							
B.12 Capital raised to date	(≥ 20% ; < 35%)	(≥ 35% ; < 50%)	(≥ 50% ; < 65%)	(≥ 65%)		40%	12,6%
B.12 Institutionalization of investor base	< 10% institutional	≥ 10% ; < 25% institutional	≥ 25% ; < 50% institutional	≥ 50% institutional		5%	1,6%
B.12 Internationalization of investor base	< 10% international	≥ 10% ; < 25% international	≥ 25% ; < 50% international	≥ 50% international		5%	1,6%
B.13 Amount requested over target fund size	> 40% ; ≤ 49%	> 30% ; ≤ 40%	> 20% ; ≤ 30%	≤ 20%		40%	12,6%
B.13 Amount requested: (target investments in Spain – amount requested) / target fund size	≤ 20%	> 20% ; ≤ 50%	> 50% ; ≤ 70%	> 70%		10%	3,2%
Subtotal - Weighted Average (% success)					0,00%	100%	31,5%
Total Weight					35,00%		
Economics of the Fund							
B.14 Management fee during the investment period	> 1.9% ; ≤ 2.0%	> 1.8% ; ≤ 1.9%	> 1.7% ; ≤ 1.8%	≤ 1.7%		67%	6,6%
B.14 Performance fee for a 8% of hurdle rate	> 20%	> 18% ; ≤ 20%	> 15% ; ≤ 18%	≤ 15%		33%	3,3%
Subtotal - Weighted Average (% success)					0,00%	100%	9,9%
Total Weight					11,00%		
Other							
B.15 Management Company / Fund registered in Spain	None	Fund yes, Management Co. no	Management Co. Yes, Fund no	Both		50%	1,8%
B.16 Office / Team dedicated to Spain	1 executive dedicated to Spain	2 or more executives dedicated to Spain	Office in Spain (minimum 1 executive)	Office in Spain (2 or more executives)		50%	1,8%
Subtotal - Weighted Average (% success)					0,00%	100%	3,6%
Total Weight					4,00%		
TOTAL (% success) - Quantitative Criteria					0,00%		90,0%
Weighting					90,00%		
Qualitative Criteria							
Strategy - Digitalization and Innovation report, policies implemented, study of the impact	Not established (1 point)	Low (2 points)	Reasonable (3 points)	Outstanding (4 points)		30%	3,0%
Team - capacity relative to the size of the fund / executive member's turnover / strategy / others	Limited (1 point)	Low (2 points)	Reasonable (3 points)	Outstanding (4 points)		10%	1,0%
Team - compensation structure / career plan / training / succession of the management team	Limited (1 point)	Low (2 points)	Reasonable (3 points)	Outstanding (4 points)		10%	1,0%
Decision making process - investment process, independent team, Investment Committee membership, and quality of investment documentation	Not established (1 point)	Not clearly established (2 points)	Established (3 points)	Well established (4 points)		10%	1,0%
Quality of reporting to investors and monitoring	Very low quality (1 point)	Low quality (2 points)	Good quality (3 points)	High quality (4 points)		10%	1,0%
Methods used for portfolio valuation		Do not use standard (1 point)		Use standard (4 point)		10%	1,0%
Impact and Sustainability	None (1 point)	Limited (2 points)	Article 8 (3 points)	Article 9 (4 points)		20%	2,0%
TOTAL (% success) - Qualitative Criteria					0,00%	100%	10,0%
Weighting					10,00%		
TOTAL (% success)					0,00%		100,0%



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Instituto de Crédito Oficial

ATTACHMENT IV

Fund Name	
Fund ID Number	
Management Company	
Mgmt. Company ID Number	
Fund ISIN Code	
CNMV Registration Number	
Investor	Fond ICO Global FCR
Date of Reporting	
Audited Data	<input type="checkbox"/> Sí <input type="checkbox"/> No

Fund Size (€)	
Vintage	
Management Team Commitment (€)	
Incorporation Date	
CNMV Registration Date	
Latest Closing Date	
Final Closing Date	
Investment Period	
Fund Term	
Fund Year Extension	
Management Fee	
Other Fees and Expenses	
Carried Interest	
Hurdle Rate	

	Fund	Fond-ICO Global FCR
Investment Commitment (€)		
Capital Called (€)		
Capital Distributed (€)		
Unfunded Commitment (€)		
NAV (€)		
Number of Units		
Net Multiple		
Net IRR		

Fund Name:
Date:

Fund P. #:
BPN Code:

Fund Name:
Date:

Fund P. #:
BPN Code:

INVESTMENT PORTFOLIO (I)												
(Data as of Reporting Date)												
Company	ISIN	Secur ⁽¹⁾	Company	SME/ Non SME ⁽²⁾	Investment Date	Invested Capital (€)	% Ownership Company	% of Total Fund ⁽³⁾	Current Value (€)	Book Value (€)	Gain/Loss ⁽⁴⁾	Total Value (€)
Non-Trade Investments (€)												
Company 1												
Company 2												
Company 3												
Company 4												
Company 5												
Company 6												
Company 7												
Total Non-Trade Investments												
Trade Investments (€)												
Company 1												
Company 2												
Company 3												
Company 4												
Company 5												
Company 6												
Company 7												
Total Trade Investments												
TOTAL												

(1) Reporting in ESDA portfolio
(2) Reporting in ESDA portfolio
(3) Reporting in ESDA portfolio
(4) Reporting in ESDA portfolio

INVESTMENT PORTFOLIO (I)												
(Data as of Reporting Date, income statement figures in EUR annual ⁽¹⁾)												
Company	ISIN	Secur ⁽¹⁾	Company	SME/ Non SME ⁽²⁾	Investment Date	Invested Capital (€)	% Ownership Company	% of Total Fund ⁽³⁾	Current Value (€)	Book Value (€)	Gain/Loss ⁽⁴⁾	Total Value (€)
Non-Trade Investments												
Company 1												
Company 2												
Company 3												
Company 4												
Company 5												
Company 6												
Company 7												
Total Non-Trade Investments												
Trade Investments (€)												
Company 1												
Company 2												
Company 3												
Company 4												
Company 5												
Company 6												
Company 7												
Total Trade Investments												
TOTAL												

(1) ESDA Reporting in ESDA portfolio

Company example			Reporting Date:
Investment Date:	Fund Ownership %:		Investment Commitment (€):
Industry (2):	Investor Group		Invested Capital (€):
Region / Country:	Ownership %:		Realized Proceeds(€):
EV at Closing (€):	Management Ownership %		NAV (€):
Ticker Symbol(3):	Board Representation:		Investment Multiple:
	Board Members:		Gross IRR:

INVESTMENT BACKGROUND

CO-INVESTORS:

INVESTMENT THESIS / EXPECTATIONS

RECENT EVENTS & KEY INITIATIVES

INVESTMENT STRUCTURE (as of XX/XX/XX) ⁽⁴⁾				CAPITALIZATION (as of XX/XX/XX)						
Investment Structure	Equity/ Debt	Total Invested	Reported Value	Realized Proceeds	Capitalization	Rate	Maturity	Transaction Closing	Reporting Date	Threshold
Total		-	-	-						

VALUATION METHODOLOGY

RISK ASSESSMENT/UPDATE

- Above Plan
- On Plan
- Below Plan

⁽³⁾ Refer to "Portfolio Company Excel Template" from ILPA (<http://ilpa.org>) <http://ilpa.org/quarterly-reporting-standards>

⁽⁴⁾ According to EVCA's guidelines:

- Transportation
- Real estate
- Life sciences
- Financial services
- Energy & environment
- Consumer services
- Consumer goods & retail
- Construction
- Computer & consumer electronics
- Communications
- Chemicals & materials
- Business & industrial services
- Business & industrial products
- Agriculture

⁽¹⁾ For listed companies

⁽⁴⁾ For loans or other debt provided by the Fund, please provide further description (characteristics, maturity, interest rate, etc.)

Portfolio Update and Supplemental Schedules

Portfolio Company Update

Portfolio Company 3			DEAL TEAM: Johnson, Smith, DeMatteis		
Investment Date:	9/15/2007	Fund Ownership %:	12%	Investment Commitment	\$10.0m
Industry:	Healthcare	Investor Group		Invested Capital	\$10.0m
Headquarters:	Brooklyn, NY	Ownership %:	75%	Realized Proceeds	\$2.0m
EV at Closing	\$60.0m	Management Ownership	25%	Reported Value	\$12.0m
Ticker Symbol:	ZZZZ	Board Representation:	2 of 8	Investment Multiple	0.9x
		Board Members:	Jenson, Smith	Gross IRR (All Security Types)	15%

INVESTMENT BACKGROUND CO-SPONSORS:(Ownership %): ABC I, LP (38%); XYZ Capital (15%); Individuals (10%)

1992, the company provides free personalized information about eldercare facility options to tens of thousands of families each month. To do so, Company 3 generates leads primarily from online marketing sources and converts them to move-ins through its nationwide network of 750 eldercare advisors.

On September 15, 2007, BP led a consortium, which completed the acquisition of Company 3 for a total effective consideration of \$60 million excluding third-party transaction fees. BP II invested \$5 million for a 12% equity stake in a transaction that included \$19m of debt. In October 2009, BP II provided \$5.0 million of debt as part of a restructuring, following a covenant breach.

INVESTMENT THESIS / EXPECTATIONS **RECENT EVENTS & KEY INITIATIVES**

- Steady Growth: Organic revenue growth of 6.5% for the five years prior to BP II's investment versus 5% for the industry
- Management: New CEO started on November 1, 2010, and has implemented a 100 day plan including a new budget process
- Fragmented industry presents opportunity for sizeable, bolt-on acquisitions at accretive multiples
- Sales Growth: Signed a new five-year contract with major eldercare facility which will drive sales growth in 2011
- Expectations: Exit through IPO or strategic sale within 24 months

INVESTMENT STRUCTURE (as of 12/31/10) **CAPITALIZATION** (as of 12/31/10)

Investment Structure	Equity/Debt	Total Invested	Reported Value	Realized Proceeds	Capitalization	Rate	Maturity	Closing	31/12/2010	Threshold
Common Units	Equity	2,500,000	1,200,000	0	Cash on Hand			2,000,000	2,000,000	
Unsec. Loan	Debt	2,500,000	1,500,000	0	Sr. Sec Note	9%	31/12/2014	9,000,000	9,000,000	xEBITDA
Sr. Sec. Note	Debt				Sr. Sec Note	7.50%	31/12/2015		5,000,000	xEBITDA
@ 7.5%, mtrg 12/31/15	Debt	5,000,000	5,200,000	1,000,000	Jr. Note	14%	31/12/2012	7,000,000	7,000,000	xEBITDA
Total		10,000,000	7,900,000	1,000,000	Drawn Revolver	L+150	31/12/2011	5,000,000	2,320,000	
					Total Net Debt			19,000,000	21,320,000	
					Equity			41,000,000	30,520,000	
					Enterprise Value			60,000,000	51,840,000	

VALUATION METHODOLOGY

multiple of EBITDA approach, we used an 8.3x multiple on LTM EBITDA as of YE 2009. We kept Company A's multiple flat to last quarter as a result of the wide range and inter quarter volatility valuation multiples for the trading comparables. To determine the discount rate, we calculated the WACC using the industry comparables as guidelines. Using the discount rate of 11% and with exit multiples ranging from 7.5x to 8.5x, we calculated a total equity value in the range of \$102.2 million to \$154.6 million. This analysis implies a mid-point value of \$128.4 million or \$77.6 million in equity value for the Fund. Evaluating Company A using these two methodologies implied a valuation range of \$32.9 million to \$77.6 million for the Fund's interest in Company A. Given this analysis, the increase in multiples and positive EBITDA trends in the business, we believe it is appropriate to value Company A at \$42.5 million or 55% of cost.

RISK ASSESSMENT/UPDATE

Given the declining amount of eldercare referrals in our target region coupled with rising online marketing prices, the company's covenant headroom remains tight and will be an area of significant focus over the coming months.

[] Above Plan

[] On Plan

[] Below Plan

FOND-ICO GLOBAL FCR - "CAPITAL ACCOUNT"

Fund:

Fund ID #:

Date:

ISIN Code:

INVESTMENT COMMITMENT

Fond-ICO Global FCR Investment Commitment
Total Fund Size
% Fond-ICO Global FCR

All amounts are expressed in euros

SINCE INCEPTION

CAPITAL CALLS & DISTRIBUTIONS

Capital Called

Capital Called (inside Investment Commitment)
Capital Called (outside Investment Commitment)

Gross Distributions

Return of Capital
Profits Distributions
Dividends
Capital Gains
Interest and Others

Of which, recallable distributions

Carried Interest (Accrued and Paid)

Net Distributions

Unfunded Commitment

VALUATION

Net Operating Income/(Expense):

Realized Gains on Portfolio Investments
Management Fees
Realized Losses on Portfolio Investments
Other Operating Expenses

Unrealized Gain / Loss
Accrued Carried Interest

Net Asset Value (NAV)

Number of Units
NAV per Unit

INVESTMENT RETURNS

Net Invested Capital Multiple
Net IRR

CASH FLOW FOND-ICO GLOBAL FCR

Fund Name:

Fund ID #:

Date:

ISIN Code:

Date	Capital Calls (-)	Distributions (+)	Total Cashflows	Description
DD/MM/YYYY				

NAV

IRR

CASH FLOW FUND

Fund Name:
Date:

Fund ID #:
ISIN Code:

Date DD/MM/YYYY	Capital Calls (-)	Distributions (+)	Total Cashflows	Description

NAV

IRR

CASH FLOW PORTFOLIO COMPANIES

Fund Name:
Date:

Fund ID #:
ISIN Code:

Company:		Company example			
Date	Capital Calls (-)	Distributions (+)	NAV (+)	Total	Description

Company:		Company 2			
Date	Capital Calls (-)	Distributions (+)	NAV (+)	Total	Description

Company:		Company 3			
Date	Capital Calls (-)	Distributions (+)	NAV (+)	Total	Description
IRR					

Company:		Company 3			
Date	Capital Calls (-)	Distributions (+)	NAV (+)	Total	Description
IRR					

TOTAL PORTFOLIO IRR

INVESTORS'S LIST

Fund Name:
Date:

Fund ID #:
ISIN Code:

Investor Name	Investor Type	Country	Investment Commitment (€)	Commitment over the target fund size (%)	Number of Units	Capital Called (€)	Distributed (€)	Unfunded Commitment (€)	NAV (€)
TOTAL									



Company Size	Sectors	Activity	Investor type
SME Not SME	Agriculture Industrial products Industrial and Business Services Productos químicos y materiales TMT Construction Consumer goods and distribution Consumer Services Energy Financial Services Life Sciences Real Estate Transport	Capital Call Distribution Capital Call + Distribution	Particular Institutional Fond-ICO Global FCR Management Team / Management Company Public Private



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ATTACHMENT V

Transaction Type	Capital Call / Distribution	Definition
Call: Deemed GP Contribution	Call	Call from investors, on behalf of Management Company's share of a capital call (typically serves as an offset to future management fees)
Call: Investments	Call	Call for investments in new or existing underlying holdings
Call: Legal Fees	Call	Call for Legal Fees
Call: Management Fee (inside commitment)	Call	Call for periodic Mgmt. Fees/Mgmt. Co. Distributions, net of any waivers or offsets (provide mgmt. fee calculation in the "Side Calculation" section)
Call: Management Fee (outside commitment)	Call	Call for periodic Mgmt. Fees/Mgmt. Co. Distributions, net of any waivers or offsets (provide mgmt. fee calculation in the "Side Calculation" section)
Call: Org. Costs	Call	Call for Organizational Costs
Call: Other Exp. (Provide explanation in far-left column)	Call	Call for miscellaneous expenses, not listed above (provide a description of these expenses in the far-left column of the worksheet)
Call: Placement Agent Fees	Call	Call for Placement Agent Fees
Call: Subsequent Debt Interest	Call	Interest due from investors that committed to subsequent closing of fund
Call: Working Capital	Call	Drawdown against unfunded obligation when final use of funds has not been determined
Dist: Carry	Dist	Management company's share of distribution proceeds, as defined by the waterfall calculation in the LPA (offset to distribution)
Dist: Clawback	Dist	Return of excess carry distributed to Management Company, as defined by the waterfall calculation in the LPA (offset to Carry)
Dist: Income/Dividends	Dist	Income or dividends earned from underlying holdings
Dist: Other (Provide explanation in far-left column)	Dist	Miscellaneous distributions not otherwise defined above (provide a description of these expenses in the far-left column of the worksheet)
Dist: Realized Gain - Cash	Dist	Realized gain from the full or partial sale of an underlying holding
Dist: Realized Gain - Stock	Dist	Realized gain from a stock distribution
Dist: Realized Loss - Cash	Dist	Realized loss from the full or partial sale of an underlying holding
Dist: Realized Loss - Stock	Dist	Realized loss from a stock distribution
Dist: Return of Capital - Cash	Dist	Return of capital from the full or partial sale of an underlying holding
Dist: Return of Capital - Fees/Expenses	Dist	Return of fees and/or expenses
Dist: Return of Capital - Stock	Dist	Capital basis of a stock distribution
Dist: Return of Excess Capital Called	Dist	Return of unused proceeds called for investments (typically increases unfunded commitment)
Dist: Subsequent Debt Interest	Dist	Interest received from investors that committed to subsequent closing of fund
Dist: Temporary Return of Capital - Fees/Expenses	Dist	Return of fees and/or expenses that can be called again in the future
Dist: Temporary Return of Capital - Investment	Dist	Return of capital previously called for underlying holdings, can be called again

ATTACHMENT VI

PENALTY NOTICE

Fund Name

Management Company Name

Date fo Breach Notice to the Management Company

Reason for Penalty (choose from dropdown)

Penalty Calculation Basis

Time Period used for Penalty Calculation

Penalty Amount (€)

Date for Penalty Payment⁽¹⁾

⁽¹⁾ Deadline for payment: 5 days after the end of the Time Period used for Penalty Calculation

Penalties
Breach of volume or % to be invested in Spain
Breach of quarterly reporting obligations
Breach of capital call notification obligations
Breach of distribution notification obligations
Breach of minimum % of management team commitment
General breach of object and requirements of Tender Basis



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ATTACHMENT VII

[HEADER]

AXIS Participaciones Empresariales SGEIC, S.A., S.M.E.

C/ Los Madrazo, 38

28014, Madrid

[...], on [...]

Re:

Dear Sirs,

We are writing to you in relation to the committed investment of Fond-ICO Global FCR (hereinafter, "**Fond-ICO**") in [...] (hereinafter, the "**Fund**"), in accordance with the terms and conditions of the management regulations (hereinafter, the "**Regulations**") attached to the subscription agreement executed on this date between Fond-ICO and [...] (hereinafter the "**Subscription Agreement**"), registered with the Spanish Securities Market Commission (hereinafter, "**CNMV**") under the number [...].

The Fund is managed by [...], a company registered in the administrative register of the CNMV under the number [...] having its registered office at [...] (hereinafter, the "**Management Company**").

Unless otherwise defined, capitalized terms which are undefined shall have the same meaning given to them in the Regulations.

In consideration to your commitment to the Fund, we, the undersigned, acting on behalf of the Management Company and the Fund hereby agree, undertake, represent and warrant to Fond-ICO that:

1 Documents to be submitted by the Management Company

Notwithstanding any provision to the contrary established in the Subscription Agreement, the Regulations or this document, the first drawdown of the Fond-ICO Commitment is subject to the delivery of the following documents:

- (a) an executed copy of the Regulations registered with the corresponding Administrative Register of the CNMV;
- (b) the present document signed ; and
- (c) the Subscription Agreement signed by the Management Company enabling Fond-ICO to be an investor in the Fund.

2 Management team commitment

The Management Team will commit to Invest in the Fund, an amount equal to at least [...] per cent of the total commitments of the Fund.

3 Transfer of the Fund's interest

Transfers in interests of the Fund which, directly or indirectly, imply a breach of the provisions established in the Bases for the selection of [...] companies or [...] funds for the investment by Fond-ICO (hereinafter the "**Bases**"), attached hereto as Annex 1, shall not be authorized in any event.

For the avoidance of doubt, the Fund will at all times comply with the obligations¹ set out by Bases in which at least fifty one (51) per cent of the interest will be held, at all times, by private entities.

Furthermore, Fond-ICO will be informed in writing, throughout the life of the Fund when necessary, of the real identity of all of the Funds investors.

4 Free transfer of Fond-ICO's interest

Notwithstanding the provisions of the Regulations, any transfer of Fond-ICO's interests to any entity designated by AXIS Participaciones Empresariales SGEIC, S.A., S.M.E. (hereinafter "**AXIS**"), by means of written notice, shall be free and shall not require the consent of the Management Company, nor be subject to any of the rights of first refusal of the other investors.

Furthermore, in accordance with the previous paragraph, the purchaser of Fond-ICO's interests shall automatically assume the rights and benefits established in this letter.

5 Amendment of the Regulations

The Management Company shall not promote any amendments to the Regulations that, directly or indirectly, result in a breach of the provisions and/or requirements established in the Bases.

6 Ownership of the Management Company

As established in the Bases, one hundred (100) percent of the Management Company's share capital shall be privately owned, and no public institutions, companies or bodies may hold a direct or indirect stake in its share capital.

Furthermore, Fond-ICO will be notified in writing, within a period of ten (10) calendar days, about any transfer or commercial transaction that, directly or indirectly, involves a change in the ownership of the Management Company share capital.

7 Defaulting investor

Fond-ICO shall not be considered a defaulting investor following the provisions set out in the Regulations, as a direct result of the implementation of the penalties established in the Bases.

In addition, Fond-ICO shall be reimbursed with the fees as described in clause 9 of the Bases, in cases where such penalties indicate the necessary reimbursements.

We shall also indemnify Fond-ICO for any economic effects or payments that may be required from Fond-ICO deriving from its practice as defaulting investor, from the rights set out in clause 9 of the Bases..

8 Equalisation Payment by Subsequent Investors

Notwithstanding the provisions set out in the Regulations, the Management Company undertakes that any subscription of shares made by Fond-ICO will not imply any equalisation payments or compensation payments of any nature.

9 Supervisory Committee

Fond-ICO will be entitled to designate one (1) member of the Supervisory Committee to the Fund or similar body, as well as, maintaining this right as long as it continues to hold an interest in the Fund.

¹ If applicable in accordance with the Bases, the following obligation shall be added: "*no regional or local public institutions, companies or entities will be admitted as investors of the Fund*"

10 Drawdown notices

Any of the Funds drawdown notices issued by the Management Company to Fond-ICO will always be carried out in accordance with the form set out in Annex V of the Bases.

In addition, the Management Company shall not issue any drawdown notices during the month of august of each year.

11 Distribution notices

Any Fund's distribution notices issued by the Management Company to Fond-ICO will always be carried out in accordance with the form set out in Annex V of the Bases.

12 Distributions in Kind

No distributions in kind will be made to Fond-ICO. All reimbursements and distributions shall be made in cash, with the Management Company responsible for completing the necessary transactions for this purpose, assuming all expenses arising in this regard.

13 Information to investors

The Management Company shall issue quarterly reports of the Fund, following the format found within Annex IV of the Bases. These reports shall be delivered to the investors within a period of forty-five (45) calendar days from the last day of each quarter.

For this purpose, the quarters shall begin on 1 January, 1 April, 1 July and 1 October of each year (hereinafter the "**Starting Date**") and end at 12 midnight the day before the Starting Date of the following quarter, with the exception of the first quarter, which shall begin on the Fund's First Closing Date and end at 12 midnight the day before the following Starting Date, and the last quarter, which shall end on the Fund's liquidation date.

14 Most Favored Nation (MFN)

Fond-ICO will receive a copy of any side letters or other individual agreements signed by the Management Company or Fund with any of the Fund's investors. In addition, Fond-ICO will have the right to receive all benefits provided in any side letter or individual agreement, executed by the Management Company or the Fund along with any of the Fund's investors. For these purposes, the Management Company shall ensure that there are no individual agreements with investors that are not in writing.

15 Prevention of Money Laundering

Notwithstanding the provisions of the Regulations, the Management Company shall comply with all laws, regulations, directives or special procedures for the prevention of money laundering, the financing of terrorism, the use of inside information, and "know your customer" guidelines applicable to the Fund and the Management Company in Spain.

Furthermore, Fond-ICO will be immediately notified of any change in the law, regulations, directives or special procedures, or any of the other provisions mentioned in the first paragraph of this clause, which have or could have a material impact on Fond-ICO as an investor in the Fund.

16 Waiver

The Management Company shall be notified in writing of a waiver by Fond-ICO to exercise any right, privilege or benefit provided for in this letter.

For the avoidance of doubt, any omission or delay in exercising any right, privilege or benefit provided for in this letter shall in no event constitute a waiver of such rights, privileges or benefits.

Furthermore, the waiver of any right, privilege or benefit provided for in this letter shall not constitute a waiver of the remaining rights, privileges or benefits held by Fond-ICO by virtue of this letter.

17 “Pari Passu” Principle

The terms and conditions for investing in the Fund shall be the same for all investors.

18 Severability

In the event that any of the terms of this letter for any reason are held to be or become invalid or unenforceable, the validity of the remaining terms of this letter shall not be affected or impaired. Instead of the invalid or unenforceable terms of this letter, such valid or enforceable provisions shall be deemed to be agreed upon in a way that most closely corresponds to the intended purpose of the invalid or unenforceable provisions.

19 Entire Agreement

This letter, the Fond-ICO Subscription Agreement and the Regulations constitute the entire agreement in relation to the Fund (hereinafter the “**Agreement**”), terminating and extinguishing any other previous drafts of the Agreement, including undertakings, guarantees and preliminary deals of any kind prior to the date of the Agreement.

20 Conflicts

In the event that any conflict arises between the provisions of this letter, the Regulations, the Subscription Agreement or any other document of a legal nature in relation to the Agreement, whether contractual or commercial, signed or issued by the Management Company in relation to the Fund, this letter shall prevail; and/or (ii) the original Spanish version of the Bases and its translation into English, the original Spanish version of the Bases shall always prevail.

21 Term

Notwithstanding any right or obligation that arises prior to the completion of this letter, the provisions of this letter shall remain in effect until the first of the following dates: (i) the date in which all the signatories of this letter agree to terminate their effects in writing; (ii) the date in which the Fund liquidation transactions are completed; or (iii) the date in which Fond-ICO ceases to hold an interest in the Fund.

Notwithstanding the provisions of the previous paragraph, clauses 16, 18, 19, 20 and 23 shall remain in effect after completion vis-à-vis of the other parties signing this letter.

22 Valuation Criteria

The valuation criteria used by the Management Company shall be consistent with those established and recommended by Invest Europe from time to time and which is currently the IPEV (“*International Private Equity and Venture Capital Valuation Guidelines*”).

23 Applicable Law

This letter shall be governed by the laws of Spain (“*legislación común española*”).

In witness whereof, both parties sign this document in duplicate and for a single purpose in the place and on the date indicated in the header.

AXIS Participaciones Empresariales SGEIC, S.A., S.M.E.

Signed:

for and on behalf of the Board of AXIS Participaciones Empresariales SGEIC, S.A., S.M.E.

[...]

Name:

Title:

ANNEX I

Bases for the selection of [...] companies of [...] funds for investment by Fond-ICO

ATTACHMENT VIII

MAIN TERMS AND CONDITIONS OF THE FUND

Share Capital of the Management Company	Undertaking by the Management Company to ensure that its share capital is privately owned at all times.
Management fee	There shall be a step down in the base amount and/or percentage of the management fee at the end of the investment period
Diversion coefficient	The fund will not invest more than 15% of its assets at the time of the investment in the same company.
Transaction Fees	Income from investments shall be offset against the management fee.
Key Executives	The Fund's legal document shall indicate which management team members are designated as key executives
Departure of key executives	The Fund's legal document shall indicate the procedure to follow with the departure of key executives.
Size of the Fund	The Fund's legal document shall include an exclusivity clause in respect of the Management Company and the management team.
Exclusivity	The Fund's legal document shall include an exclusivity clause in respect of the Management Company and the management team.
Investment policy	The percentage to be allocated for investments in Spain shall be indicated in the Fund's investment policy clause.
Investment sectors excluded	The fund's legal documentation must explicitly reflect that the Fund shall not invest, directly or indirectly, in companies whose activity is related to: (i) the sale or production of ammunition and weapons military/ police equipment or infrastructures; (ii) projects which result in limiting people's individual rights and freedom, or violation of human rights; (iii) the development and/ or implementation of projects unacceptable in environmental and social terms; (iv) ethically or morally controversial projects.
Term of the Fund	The term of the Fund and the mechanisms for possible extensions shall be indicated in the legal document of the Fund.
Cross-over investments	In the event that investments can be made in companies of the Management Company's group, these shall be submitted to the supervisory committee as a conflict of interest.
Removal or Substitution of the Management Company	The Fund's legal document shall indicate the mechanisms to remove or substitute the Management Company, and the economic consequences of such removal or substitution related to the Management Fees and the Carried Interest.

Removal “for cause” of the Management Company

The Fund’s legal document shall indicate those events in which the Management Company could be ceased at any time without being entitled to receive economic compensation.

Mechanisms for substituting the Management Company

The Fund’s legal document shall include the mechanisms for substituting the Management Company.

Investors’ agreements

The minimum percentages for the assumption of agreements by the investor’s must be included.

Prevention of money laundering

The Fund’s legal document shall indicate the rules and procedures of the Management Company and/or the Fund for the prevention of money laundering.

Most favored nation

A most favored nation clause (**MFN**) shall be included in the Fund documents.

Valuation method

Fund valuations shall be performed pursuant to the methods established by the IPEV (International Private Equity and Venture Capital Association) and/or EVCA (European Venture Capital Association) Valuation Guidelines.

Transfer of quotas

The Fund’s legal document shall establish a ban on the transfer of quotas in favor of regional or local public entities, as well as state, bodies, if their commitment to invest in the fund, along with Fond-ICO, represents more than [...%] of the Size of the Fund.

Objective Internal Rate of Return (IRR)

The minimum objective Internal Rate of Return (IRR) of the fund must be of 10%.

ANEXO. CONTRATOS DE FINANCIACIÓN/INVERSIÓN ICO - AXIS

CON LOS INTERMEDIARIOS FINANCIEROS EN CADA FACILIDAD ASIGNADA.

En el contrato con los Intermediarios Financieros se incluirán, entre otros, las siguientes condiciones y obligaciones para los Intermediarios Financieros según se trate de Líneas de Mediación ICO-MRR con entidades financieras o con entidades gestoras de fondos u otros vehículos en caso de inversiones en capital y cuasicapital:

Los Intermediarios Financieros se obligan a:

- Inclusión de una cláusula en la que se **indique expresamente que el contrato está financiado con fondos de la Unión Europea - Next Generation EU**. El Intermediario Financiero incorporará los logos UE en el contrato de financiación o inversión con el Receptor final y preverá una cláusula por la que adicionalmente el Receptor Final se compromete a incorporar los logos en el proyecto o inversión financiada.
- Compromiso del Intermediario Financiero de realizar controles ex ante de potenciales **conflictos de intereses** conforme a la normativa financiera sectorial que le es de aplicación y sus procesos internos ya en funcionamiento, así como obligación de recopilar los datos de los Receptores Finales de los fondos MRR, a fin de utilizar estos datos para los controles ex post de conflictos de intereses.
- Obligación del Intermediario Financiero de realizar una declaración responsable que recoja su compromiso para **cooperar con ICO o AXIS**, según corresponda, **en el control del fraude, doble financiación, corrupción y conflicto de intereses**.

Utilización de la Plataforma IT obligatoria por parte de los Intermediarios financieros adheridos a cada Facilidad:

- Para la tramitación con ICO o con AXIS, según corresponda, de las solicitudes y operaciones de financiación o inversión formalizadas con los Receptores Finales y aportar la información necesaria prevista en cada Convenio según la Facilidad.
- Obligación del Intermediario Financiero de exigir a los Receptores Finales las declaraciones responsables y resto de documentación u información obligatoria indicadas en el Convenio de cada Facilidad y aportarla a través de la plataforma IT.
- Obligación del Intermediario Financiero de comunicar a través de la Plataforma IT los importes desembolsados a los Receptores Finales y los importes amortizados por los mismos o desinversiones realizadas para cada operación formalizada.

Obligaciones de los Intermediarios Financieros

- Financiar con los recursos de cada Facilidad únicamente Receptores Finales y proyectos elegibles en función de la finalidad de la misma incluidas comisiones y otros gastos.
- Financiar proyectos económicamente viables. (CID)
- Adoptar sus decisiones de acuerdo con el procedimiento de decisión y los requisitos de las políticas de inversión indicadas en el CID Annex de la Línea, *mutatis mutandis*, incluyendo el cumplimiento del Principio de no causar daño significativo. (CID Annex)
- Declaración del Intermediario Financiero de que los recursos de la Facilidad no se utilizarán para refinanciar o reestructurar sus carteras existentes. (CID Annex)
- Obligación de los Intermediarios Financieros de reintegrar al ICO los fondos dispuestos que no sean aplicados a Receptores Finales y proyectos elegibles. No resultará aplicable dicha

obligación a las inversiones en capital y cuasicapital dada la naturaleza jurídica propia de las inversiones en fondos de capital riesgo.

Obligación de los Intermediarios Financieros de **incluir en los contratos de financiación con los Receptores Finales una cláusula por la que el Receptor Final se obligue** contractualmente a:

- Aceptar las causas de amortización anticipada obligatoria que se establecen en el contrato de financiación a formalizar por ICO con las entidades financieras (sin bien no existirán cláusulas de amortización anticipada en el caso de operaciones de capital y cuasicapital)
- Aportar facturas, contratos y justificantes de pago que acrediten el uso de fondos, cuando así les sea requerido por ICO o AXIS.
- Autorizar expresamente a la Comisión Europea, a la OLAF, a la IGAE, al Tribunal de Cuentas y, cuando proceda, a la Fiscalía Europea a ejercitar los derechos que les reconoce el artículo 129, apartado 1, del Reglamento Financiero.
- Conservar toda la documentación relacionada con la inversión y uso de los fondos recibidos durante un plazo de 10 años desde la fecha de la formalización de la financiación con el Receptor Final, y a aportar cuanta documentación le sea solicitada por ICO o AXIS, el Intermediario Financiero, la Entidad Decisora o cualesquiera auditores nacionales o europeos para verificación del cumplimiento de la operación con las condiciones acordadas.