

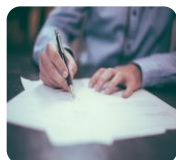
Advantageous Project Capital – Inception to Completion

Get started with In3 CAP funding [pre-qualification](#)

This protocol shows how Developers/Owners/Guarantors can rapidly finance mid-market projects at favorable [terms](#) with a [financial guarantee](#). Some activities will naturally happen in parallel, but steps are grouped into three distinct stages with “gates” based on target milestones.

The first stage/gate is **project package pre-approval**, including written evidence of a suitable financial guarantee – Bank Guarantee/SbLC, Sovereign Guarantee* or Endorsed Promissory Note** – then rapid due diligence leads to binding offer, if all goes well; reach closing in less than 30 days.

Inception to Due Diligence – up to 15 days



Apply & Qualify

1. Developer arranges for issuing bank to send an *indicative draft* of the Guarantee Instrument verbiage based on the appropriate In3 guarantee template (all available online [here](#)).
2. Guarantee instrument verbiage ([guide](#)) is agreed between issuing bank and funding bank(s). Note: signed instrument hardcopy is not sent until after all agreements are entered (step 12).
3. Company delivers [qualifying package](#) of at least the first 4 of 6 “essentials” via email or via [onboarding portal](#), with project description, budget, [uses of funds, and draw schedule](#).
4. Developer and/or Sponsor uses In3’s template for a bank’s RWA Letter ([more](#)), to be sent via Email or SWIFT MT799 pre-advise. This verifies that the issuing bank will follow through with the approved verbiage when the time comes, as the final step before closing.
5. **Pre-Qualify:** Developer sends or arranges for bank to send signed RWA Letter (In3 will respond with name of receiving bank), and provides project summary with detailed financial projections in Excel plus support information. Upload to [in3finance.com/apply](#)

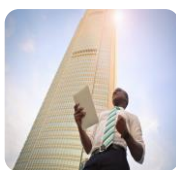
Due Diligence to Offer – 15-30 days



Accept Offer

6. Pre-qualified package received, including RWA Letter. Proceed through due diligence.
7. Establish Special Purpose Vehicle (SPV) and bank account, or disclose name/domicile and ownership of existing SPV. Enter In3’s consulting fee agreement if not already signed.
8. Underwriters agree to finance; equity ownership stake negotiated with Company.
9. **Accept Offer:** Capital partners and client collaborate to prepare Loan Agreement and Share Purchase Agreement. A binding termsheet would also be available at this stage.

Guarantee Instrument Delivery to Capital Draws



Fund & Launch

10. Execution and notarization of various agreements (Loan Agreement, Share Purchase Agreement) or binding termsheet subject to Condition Precedents (CPs).
11. For BG/SbLC, issuer sends SWIFT MT799/199 pre-advise or email to funding bank:
 - a) Issuing bank proceeds to send agreed-upon SbLC/BG or SG via SWIFT MT760 to funding bank, or developer Emails copy of signed Avalized Promissory Note**.
 - b) 100% of SPV shares are held in escrow for benefit of capital provider until Commercial Operation Date (COD), then shares are allocated to proportionate owners.
 - c) EPC/GC contract signed, if any, following Capital Partners approval (a formality).
12. Issuer sends hard copy of instrument to receiving bank via courier. This marks closing.
13. **Fund & Launch:** First capital draw within 30-45 days of receipt and confirmation of SbLC/BG or SG or AvPN hard copy, pursuant to agreed-upon monthly draw schedule.
14. Draws continue per schedule. Project completion & commissioning to begin operations.

* A Standby Letter of Credit (SbLC) is effectively the same as a Bank Guarantees (BG) in the US, and some other markets. *Sovereign* Guarantee (SG) procedures are largely the same ([more](#)), but with two additions: (a) SG requires a confirmation letter by a rated bank so it can be sent via SWIFT MT760, and (b) Letter from the developer about the project’s public/private cooperation.

** More on Avalized Promissory Notes, an alternative to SbLCs or Sovereign Guarantees, [here](#).