

- Prior to this process, the company has been filtered by ASC; coached by ASC in their presentation content and style; the standard set of terms has been reviewed with the principals and any issues requiring negotiation noted; the Screening Committee has heard the pitch and has voted to proceed.

- Week 0 (which may extend over several calendar weeks if necessary)
 1. Screening Committee selects company for moving forward into diligence.
 2. ASC assembles diligence team and establishes detailed schedule for entire diligence timeline.
 3. ASC submits diligence documentation request to company.
 4. ASC distributes company business plan, executive summary, and pitch deck to diligence team members.
 5. Screening Committee negotiates terms with company in an online session. No further activity happens until we are satisfied that a mutually acceptable set of terms can be reached.
 6. ASC holds training conference call with first-time diligence team members.
 7. ASC initiates background check process on all company principals.
 8. Diligence clock starts ticking.

- Week 1
 1. ASC receives final **company document submission**, establishes data room, and notifies team of its availability.
 2. Hold online video **committee meeting #1** where company CEO presents their full plan. 30 minutes of presentation, extensive question period.

- Week 2
 1. Conduct **face-to-face meeting #2** between company management and due diligence team at either the company premises or a geocentric location for the syndicate members. Video link for those who cannot travel.
 2. Identify data shortages.

3. Due Diligence team members work on individual research efforts.
- Week 3
 1. Diligence team **online meeting #3** to discuss results of research efforts.
 2. Due diligence scorecard is distributed and tutorial is given on how it is to be completed.
 3. Individual due diligence team members interact with company management as necessary to complete research assignments.
 4. Due diligence team members complete individual research assignments and submit to ASC coordinator, who distributes them to all team members.
 5. Background check results received.
 - Week 4
 1. **Online meeting #4** to discuss draft of diligence report and ratings. Team decides whether to schedule a road show.
 2. Team members complete individual due diligence scorecards and submit to ASC coordinator for tabulation.
 3. Coordinator assembles initial diligence report and circulates to team members for comment.

NOTES:

- a) This is an optimal schedule, and presumes that there are no delays over terms negotiation; no delays in data submission by company; and that there are no significant issues uncovered during the process.
- b) A follow-on round diligence process can be two weeks shorter.
- c) All online meetings will be recorded, and a VIMEO link will be sent to all who could not attend the meeting.