

DUE DILIGENCE REQUEST

Please provide electronic or hard copies of the documents listed below for the Company.

We recognize that some items covered below may not be applicable to the Company, and we ask that you identify any such inapplicable sections of the Due Diligence Request in your written response (feel free to annotate this Request). Please note that following review of these documents, we may request additional documentation or other information regarding the Company and its operations.

A. CORPORATE MATTERS.

1. Articles/certificates of incorporation or formation, as applicable.
2. Bylaws, members/operating agreement, or partnership agreement, as applicable.
3. If the Company is incorporated in a jurisdiction other than Pennsylvania, the Certificate of Authority authorizing the Company to conduct business in Pennsylvania.
4. List of all shareholders/members, and holders of options and warrants, including full names and number of shares/units owned or subject to options or warrants; and copies of all agreements relating to the foregoing.
5. Identify any shareholder holding 5% or more of the outstanding equity of the company, or any other person who has a controlling interest in the company, who is (a) an elected official of the Commonwealth of Pennsylvania, (b) an employee of the Ben Franklin Technology Development Authority, or (c) a member of the immediate family (parent, spouse, domestic partner, child, sibling, daughter-in-law or son-in-law, or grandchild) of (i) an elected official of the Commonwealth of Pennsylvania or (ii) an employee of the Ben Franklin Technology Development Authority.
6. Copies of all minutes of meetings of the Company's Board of Directors or Board of Managers since the Company's inception.
7. List of current members of the Board of Directors or Board of Managers, along with contact and affiliation information.
8. List of subsidiaries, if any.
9. Copies of all disclosure documents or offering circulars relating to sales of equity or debt securities of the Company.

B. TAX/FINANCIAL MATTERS.

1. Federal and state income tax returns since the Company's inception.
2. Financial statements for each fiscal year since the Company's inception.
3. Detailed breakdown of Company's liabilities, including an accounts payable breakdown and aging report.

C. INTELLECTUAL PROPERTY MATTERS.

1. List of patents, trademarks, service marks, and copyrights, whether registered or unregistered, U.S. and foreign, and applications for any of the foregoing.
2. Correspondence regarding any claim of infringement of the Company's intellectual property rights and any claims of infringement by the Company.

3. List any freedom to operate analyses and prior art searches relating to the Company and/or its intellectual property.

D. LITIGATION.

1. List of all threatened, pending or past litigation, including reimbursement litigation or disputes with government or private third-party payors.

E. CONTRACT MATTERS.

1. Copies of all agreements to which the Company is a party.
2. Any agreements between founders/employees of the Company and (a) their current employers and (b) any former employers for whom they worked during the last three years.

F. EMPLOYEE MATTERS.

1. List of all founders/initial team members and form of work authorization (i.e. US citizen, permanent resident, F-1 OPT, etc.)
2. List of all employees with a breakdown of office held, date of hire, compensation, and severance.
3. List of any of the following types of plans and programs entered into, contributed to, or maintained by the Company: bonus, incentive, compensation, severance, stock option, deferred compensation, key man life insurance and equity participation.

G. MISCELLANEOUS.

1. Any document not covered above restricting the sale or transfer of any of the assets or stock of the Company.
2. Any restrictions on the Company carrying on its business anywhere in the world.
3. Any other documents or information related to any portion of the Company's business that should be considered and reviewed in order to adequately disclose the Company's business and financial condition.