

(candidate organization letterhead)

Elections to the EMN aisbl Board of Directors October 2018

- Candidature template-

Description of the candidate organisation (max ½ page)

Seed Capital Bizkaia Mikro is a regional venture capital company located in Bizkaia, in the Basque Country. It was constituted on September 2014 and bases its activities on microfinance of upto 25,000 € per project.

Seed Capital Bizkaia Mikro currently holds 1,800,000 € in share capital, 67% provided by the Country Council of Bizkaia and 33% by Seed Capital Bizkaia FCR.

Seed Capital Bizkaia Mikro tries to promote and enhance the entrepreneurship by supporting registered companies (less than 5 years ago) settled in Bizkaia and carrying out its main activity in Bizkaia as well.

Priority will be given to investments in micro companies, including cooperative companies with majority of share capital in the hands of young people with Medium-level or superior studies, women, people over the age of 45 with adequate experience and/or training for the Project and people in situation of social

exclusion and/or long-term unemployed. Projects for activities in the financial and real estate sectors are excluded. The micro credit will never be destined to refinance the business or for debt restructuring.

At least one member of the promoter's team must be exclusively dedicated to the business itself.

Bio-description of the organisation's representative (max. ½ page)

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Oscar Ugarte

Director of the management company Seed Capital Bizkaia, a public private Risk Capital entity with a long track record in Seed Capital operations. This company manages three Investment funds (one of the funds is focused in Social Impact Investments) and one venture capital entity named as Seed Mikro.

CEO of Seed Mikro venture capital company specialized in microfinance operations.

Likewise, he has recently created an Equity Crowdfunding Platform with the objective of reinforcing the alternative financing market for the companies of the territory. Previously, he has experience in different areas of management in the computer sector (5 years) and the electricity sector (2 years)

Candidature Motivation (max. ½ page)

Taking into account Seed Capital Bizkaia Mikro's path and reputation in the promotion of small business in Bizkaia, we strongly believe that the perspective of a semi public institution could broaden the scope of EMN.

The large number of projects supported by Seed Capital Bizkaia as well as Seed Capital Bizkaia Mikro has allowed us to learn about the importance of the networking, the promotion of the capacity building among the projects, the importance of the communication field, and so on.

In addition the bet that we have made using innovative products such as investment platforms combining it with digital technologies has generated a knowledge that we believe is relevant to socialize and share.

In this sense, the know-how an institution as Seed Capital Bizkaia has by being a joint venture between the public and private sector could offer the EMN and its members a different, and more over, necessary, point of view.

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Signed and stamped

Date: September 17, 2018.



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