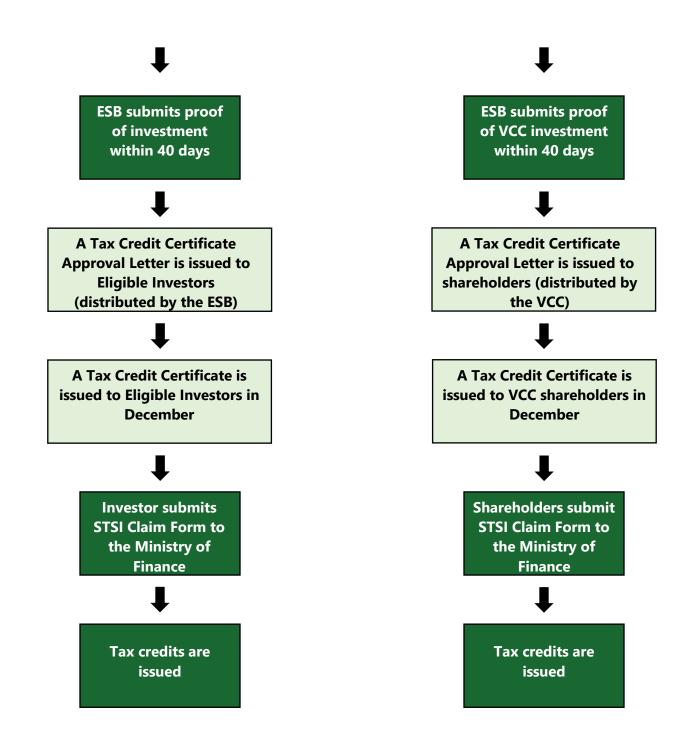
Application Process Flow Chart:

A Venture Capital A start-up business submits An investor submits an **Corporation (VCC) submits** application to become an application to become an application to become eligible for the program eligible for the program eligible for the program The Eligible Start-up Business The Eligible Investor is issued The VCC is issued a (ESB) is issued a Certificate of **Certificate of Eligibility** a notification of eligibility Eligibility The investor seeks ESB The ESB seeks The VCC finds investment opportunity investment ESB(s) to invest in and negotiates the terms of the investment The ESB submits a Tax Credit The VCC submits a Tax Credit **Certificate Application (TCCA) on Certificate Application (TCCA) on** behalf of the investor(s) and behalf of equity shareholders and submits a Letter of Intent or submits a Letter of Intent or Term **Term Sheet** Sheet **ESB** receives TCCA **VCC receives TCCA Approval Letter Approval Letter ESB** receives investment from VCC places investment in an Eligible Investor(s) within 30 **ESB** within 30 days days

Continued on the next page



For more information about the STSI process, please see the section in the Program Guide on *Program Structure and the Application Process (pg 7)*.