



Eligible Startup Business (ESB) ANNUAL RETURN

THIS ANNUAL RETURN IS FOR THE FISCAL YEAR THAT ENDED ON (dd/mm/year): _____

Full Name of ESB:

Head Office Address:

Total number of employees at fiscal year-end:		Employees located in Saskatchewan at fiscal year-end:		Total number of new jobs created since receiving investment under STSI: <i>(This should include any jobs created in previous fiscal years)</i>	
Full-time:		Full-time:		Full-time:	
Part-time: <small>(20 hours or less a week)</small>		Part-time: <small>(20 hours or less a week)</small>		Part-time: <small>(20 hours or less a week)</small>	

Total amount of equity capital raised by the company to date:	Total amount of follow-on investment raised to date: <ul style="list-style-type: none"> Amount of investment raised alongside STSI eligible investments, that did not qualify for a tax credit. Amount of investment raised after participating in the program, that did not qualify for a tax credit.

For the period covered by this Annual Return:

Yes No

- Did the ESB transfer any shares/convertible rights for which a tax credit certificate was issued? If “yes,” please provide details in [Section 1 of Appendix B](#) and fill out the corresponding declaration.
- Did the ESB redeem, acquire, or cancel any shares/convertible rights for which a tax credit certificate was issued? If “yes,” please provide details in [Section 2 of Appendix B](#) and fill out the corresponding declaration.
- Did any STSI investors:
 - Dispose of their shares/convertible rights in the ESB within three years of the investment date?
 - Require the ESB to repay the investment amount or repurchase the investor’s shares/convertible rights within three years of the investment date?
 - Require the ESB to pay any interest associated with the shares/convertible rights within three years of the investment date?

If “yes,” please provide details in [Section 3 of Appendix B](#).
- Did the ESB pay any dividends to an STSI Investor? If “yes,” please provide details in [Section 4 of Appendix B](#).

Briefly describe how the ESB has used the investment it received to further Saskatchewan's economic growth (i.e., job creation, innovation, research, sustainable development, export of goods, delivery of an essential service, construction of capital assets, assisting a community).

Required Attachments:

The following documents must be submitted with the ESB's Annual Return to stsi@innovationsask.ca:

- ESB Shareholder Registry or Capitalization Table**
 - Must outline the percentage of shares held by each shareholder.
- ESB Financial Statements (most recent)**
 - Must be prepared in accordance with generally accepted accounting principles published by the Chartered Professional Accountants of Canada.
 - Must be reviewed by a member in good standing of a recognized accounting profession that is regulated by an Act.
- Most recent Annual Return filed with the Corporate Registry (ISC)**
- Annual Return Data Report (Innovation Saskatchewan will send this to the ESB 30 days prior to the submission deadline)**
- Tax Returns:**
 - GST and PST Returns from the last two years (if available)
 - Corporate T2 tax returns from the last two years (if available)
 - T4 summaries for employees from the last two years (if available)

Certification:

- **The ESB has not used the equity capital raised under the STSI program for any purposes prohibited under Section 9 of *The Saskatchewan Technology Start-up Incentive Regulations* (See [Appendix A](#) for Section 9 of the STSI Regulations).**

I am the signing officer of the ESB, duly authorized to execute this Annual Return. I declare that to the best of my knowledge, the information in this Annual Return and the required attachments is true, correct, and complete. I acknowledge that to knowingly make a false or misleading statement in this Annual Return is an offense punishable by law.

Position:	Full Name:
Phone:	Email:

Signature

Date

For Your Reference:

[The Saskatchewan Technology Start-up Incentive Act](#)
[The Saskatchewan Technology Start-up Regulations](#)

Appendix A

The Saskatchewan Technology Start-up Incentive Regulations

Prohibited use of funds

9 For the purposes of section 11 of the Act, an eligible start-up business must not use equity capital for any of the following purposes:

- (a) lending;
- (b) purchasing real property, unless the purchase is ancillary to the business activities of the eligible start-up business;
- (c) depositing in a high interest savings account;
- (d) acquiring Guaranteed Investment Certificates;
- (e) acquiring or trading in securities not otherwise permitted by the Act or these regulations;
- (f) purchasing goods or services from the eligible start-up business' eligible investors, affiliates or other related persons, other than goods or services purchased at fair market value;
- (g) paying a debt obligation, unless that payment is considered necessary by the minister for the financial viability of the eligible start-up business;
- (h) subject to subsection 14(1), purchasing or redeeming previously-issued shares of the eligible start-up business or its affiliates within 3 years after the date of issue of the equity shares;
- (i) paying dividends;
- (j) retiring any part of a liability to a shareholder of the eligible start-up business or one of its affiliates, or a liability to a shareholder's associate or affiliate; and,
- (k) funding all or part of the purchase by the eligible start-up business of any of the assets of a proprietorship, partnership, joint venture, trust or corporation at a price that is greater than the fair market value of the assets purchased.

Appendix B

Section 1:

Describe the circumstances that led the ESB to transfer its shares/convertible rights. Identify the investors who were involved in the transfer:

I declare that any transfer of shares/convertible rights (for which a tax credit certificate was issued) has occurred in accordance with Section 11 of *The Saskatchewan Technology Start-up Incentive Regulations*.

Yes No

Section 2:

Describe the circumstances that led the ESB to acquire, redeem, or cancel any shares/convertible rights for which a tax credit certificate was issued. Identify the investors who were involved in such an event:

I declare that the acquisition, redemption, or cancellation of any shares/convertible rights (for which a tax credit certificate was issued) has occurred in accordance with Section 14 of *The Saskatchewan Technology Start-up Regulations*.

Yes No

Section 3:

Identify the STSI investors who engaged in the following actions. Describe the circumstances that led to the action:

- Disposed of their shares/convertible rights in the ESB within three years of the investment date;
- Required the ESB to repay the investment amount or repurchase the investor's shares/convertible rights within three years of the investment date; or,
- Required the ESB to pay any interest associated with the shares/convertible rights within three years of the investment date.

Section 4:

Identify the STSI investors who received dividends from the ESB: