



Eligible Start-up Business (ESB) ANNUAL RETURN

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

Full Name of ESB:

ESB's Headquarters:

Total number of employees:		Number of new jobs created since receiving investment under the STSI program:		Number of employees located in Saskatchewan:	
----------------------------	--	---	--	--	--

Total amount of investment capital raised to date:		Amount of investment capital raised under the STSI program:	
--	--	---	--

For the period covered by this Annual Return:

Yes No

- Did the ESB transfer any shares 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, dispose or cancel any shares 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 Eligible Investor (who was issued a Tax Credit Certificate) receive any dividends from the ESB? If "Yes", please provide details in Section 3 of *Appendix B*.

<p>Briefly describe how the ESB has used its share proceeds to further Saskatchewan's economic growth (ie. job creation, innovation, research, sustainable development, export of goods, delivery of an essential service, construction of capital assets, assisting a community).</p>

Required Attachments:

Copies of the following documents must be attached to the ESB's Annual Return:

- ESB Shareholder Registry**
- ESB Security Registry**
- ESB Financial Statements (most recent)**

- Must be prepared in accordance with generally accepted accounting principles published by Chartered Professional Accountants of Canada.
 - Must reviewed by a member in good standing of a recognized accounting profession that is regulated by an Act.
- Annual return of the ESB filed with the Director of Corporations pursuant to section 273 of *The Business Corporations Act*.**

Certification:

- **The ESB has not used any equity capital raised under the STSI program, directly or indirectly, 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 given in this Annual Report is true, correct and complete. I acknowledge that to knowingly make a false or misleading statement in an Annual Report is an offense and punishable by law.

Position:	Full Name:
Phone:	Email:

Signature

Date

For Your Reference:

<p><i>The Saskatchewan Technology Start-up Incentive Act</i> can be found at the following link:</p> <p>https://innovationsask.ca/pub/documents/STSI/Bill-129%20Saskatchewan%20Technology%20Startup%20Incentive%20Act.pdf</p>
<p><i>The Saskatchewan Technology Start-up Regulations</i> can be found at the following link:</p> <p>https://innovationsask.ca/pub/documents/STSI/OC%20498-2018%20Saskatchewan%20Technology%20Startup%20Incentive%20Regulations.pdf</p>

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 2 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:

Please describe the circumstances that lead the ESB to transfer equity share(s) for which a Tax Credit Certificate was issued and list the names of the investors involved in the transfer:

I declare that the transfer of equity shares for which a Tax Credit Certificate was issued, has occurred in accordance with the circumstances prescribed in Section 11 of *The Saskatchewan Technology Start-up Incentive Regulations*.

Yes No

Section 2:

Please describe circumstances that lead the ESB to acquire, redeem, dispose or cancel any shares for which a Tax Credit Certificate was issued and list the investors involved in such an event:

I declare that the acquisition, redemption, disposal or cancellation of equity shares for which a Tax Credit Certificate was issued, has occurred in accordance with the circumstances prescribed in Section 17 of *The Saskatchewan Technology Start-up Incentive Act* and Section 14 of *The Saskatchewan Technology Start-up Regulations*.

Yes No

Section 3:

Please provide a detailed list of Eligible Investors who have received dividends from the ESB: