



Venture Capital Corporation (VCC) ANNUAL RETURN

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

Full Name of VCC:

VCC Headquarters:

For the period covered by this Annual Return:

Yes No

- Did the VCC change a provision of its Articles with respect to its authorized share structure or share rights and restrictions? If "Yes", please provide details in Section 1 of *Appendix B*.
- Is the VCC registered to carry on business in Saskatchewan?
- Has the VCC been dissolved or become insolvent?
- Did the VCC redeem any of its shares? If "Yes", please provide details in Section 2 of *Appendix B*.
- Did any VCC shareholder, officer or director, or any associates or affiliates, receive any fees or remuneration of any kind from the ESB? If "Yes" please provide details in Section 3 of *Appendix B*.
- Did the VCC pay expenses to any person or group that controls, directly or indirectly, the VCC? If "Yes", please provide details in Section 4 of *Appendix B*.
- Has the VCC disposed of any equity shares for which a Tax Credit Certificate has been issued? If "Yes", please provide details in Section 5 of *Appendix B*.
- Has the VCC reduced its stated capital? If "Yes", please provide details in Section 6 of *Appendix B*.
- Did the VCC receive any dividends from an ESB investment? If "Yes" please provide details in Section 7 of *Appendix B*.
- Has the VCC entered into an amalgamation agreement or passed a resolution to approve an amalgamation?
- Have all the events in Section 25 of *The Saskatchewan Technology Start-up Incentive Regulations* been reported to the Minister? (See Appendix A for Section 25) If "No" please provide details in Section 8 of Appendix B.

Equity capital raised by the VCC this period

\$

Aggregate Value (at cost) of Investments made by the VCC:
Please provide details in Section 1 of *Appendix C*

\$

Aggregate amount of expenses incurred by the VCC:

\$

Aggregate amount of management fees:

\$

Required Attachments:

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

- VCC Shareholder Registry

Certification:

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

Position:	Full Name:
Phone:	Email:

Signature

Date

For Your Reference:

The Saskatchewan Technology Start-up Incentive Act can be found at the following link:

<https://innovationsask.ca/pub/documents/STSI/Bill-129%20Saskatchewan%20Technology%20Startup%20Incentive%20Act.pdf>

The Saskatchewan Technology Start-up Regulations can be found at the following link:

<https://innovationsask.ca/pub/documents/STSI/OC%20498-2018%20Saskatchewan%20Technology%20Startup%20Incentive%20Regulations.pdf>

Appendix A

The Saskatchewan Technology Start-up Incentive Act

Liability to repay tax credits

25 A venture capital corporation is liable to pay the minister responsible for the administration of *The Income Tax Act, 2000* pursuant to section 32 of the Act if it fails to notify the minister within 30 days after:

- (a) it ceases to maintain a permanent establishment, as defined in *The Income Tax Act, 2000*;
- (b) it changes its registered office pursuant to *The Business Corporations Act*;
- (c) it acquires a different or additional place of business or permanent establishment, as defined in *The Income Tax Act, 2000*, in Saskatchewan or elsewhere;
- (d) it changes its fiscal year end;
- (e) it directly or indirectly acquires, redeems or cancels one of its own shares; or
- (f) it fails to comply with section 22, 23, 24, 25 or 26 of the Act (Please above for the links to the STSI Act and Regulations).

Appendix B

Section 1:

Please outline which provisions have changed in the Articles of the VCC (with respect to its authorized share structure or share rights and restrictions).

Section 2:

Please provide:

- The name of each investor whose shares were redeemed
- The date of each redemption
- The number of shares redeemed in each redemption
- The investor's cost of each share redeemed
- The consideration paid by the VCC with respect to the redemption

Section 3:

List the VCC shareholders, officers or directors and any associates or affiliates, that received fees or remuneration from the ESB.
Provide details on how much was received:

Section 4:

Provide details on any expenses the VCC has paid to a person or group that controls, directly or indirectly, the VCC?

Section 5:

Provide details on the equity shares (for which a Tax Credit Certificate has been issued) that the VCC has disposed of:

Section 6:

Provide details on the reduction of the VCC's stated capital:

Section 7:

Provide details on the dividends the VCC has received from an investment in an ESB:

Section 8:

Specify which events in Section 25 of *The Saskatchewan Technology Start-up Incentive Regulations* have not been reported to the Minister. Please provide details on these events.

Appendix C

Section 1:

Outline the name of each ESB whose shares the VCC sold and the value at cost of those shares.