



Venture Capital Corporation (VCC) ANNUAL RETURN

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

Full Name of VCC:

VCC's Headquarters:
(address, city, province, postal code)

For the period covered by this Annual Return:

Yes No

- Did the VCC alter any provisions in its Articles with respect to its share structure or the rights and restrictions attached to those shares? 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 shareholder, officer, director, or associate/affiliate of the VCC receive fees of remuneration from an eligible startup business (ESB)? If "yes," please provide details in Section 3 of *Appendix B*.
- Did the VCC pay any expenses to a person or entity that controls the VCC? If "yes," please provide details in Section 4 of *Appendix B*.
- Did the VCC dispose of any equity shares for which a tax credit certificate was 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 for investing in an ESB. 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.

Amount of equity capital raised during the period covered by this Annual Return:

\$

Aggregate Value (at cost) of the investments made during this period:
Please provide details in Section 1 of *Appendix C*.

\$

Aggregate amount of expenses incurred by the VCC during this period:

\$

Aggregate amount of management fees paid during this period:

\$

Required Attachments:

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

- 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 in this Annual Return 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 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 identify:

- Which provisions have been altered in the VCC's Articles;
- The impact these changes will have on the VCC's share structure or the rights and restrictions attached to those shares;
- The impact this will have on each shareholder.

Section 2:

Please identify:

- The names 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; and,
- The consideration paid by the VCC with respect to the redemption.

Section 3:

Identify the shareholders, officers, directors or associates/affiliates of the VCC that received fees of remuneration from the ESB. Provide details on how much they received:

Section 4:

Identify any expenses that the VCC paid to a person or entity that controls the VCC:

Section 5:

Identify the ESB(s) whose shares the VCC has disposed of:

Section 6:

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

Section 7:

Identify the amount of dividends the VCC has received for investing in an ESB(s):

Section 8:

Identify the events in Section 25 of *The Saskatchewan Technology Start-up Incentive Regulations* that have not been reported to the Minister. Provide details on these events:

Appendix C

Section 1:

Please identify:

- The name of each ESB whose shares the VCC has sold (if any); and,
- The value at cost of those shares.