



Venture Capital Corporation (VCC) ANNUAL RETURN

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

Full Name of VCC:

Head Office of VCC:
(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 shares from its shareholders? 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? 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 or sell any shares/convertible rights 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 Eligible Startup Business. 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
- Document outlining each shareholder's ownership percentage
- Most recent Annual Return filed with the Corporate Registry (ISC)

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 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

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; or
- (e) it directly or indirectly acquires, redeems or cancels one of its own shares

Appendix B

Section 1:

Please identify:

- The amendments made to the VCC's Articles;
- How these changes have impacted the VCC's share structure or the rights and restrictions attached to those shares; and,
- How these changes have impacted the ownership percentage of the VCC's shareholders.

Section 2:

Please identify:

- The names of each shareholder whose shares were redeemed;
- The date of each redemption;
- The number of shares redeemed in each redemption;
- The 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 Eligible Startup Business. 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 following:

- The name of each Eligible Startup Business whose shares/convertible rights were sold or disposed of; and,
- The value at cost of those shares/convertible rights.

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 Eligible Startup Business:

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 company the VCC invested in; and,
- The value at cost of each investment.