

Totals:				

1. Do any of the partners/VCC shareholders on this application own shares in the startup being invested in? (either directly or indirectly through another investment vehicle)?

Yes No

If “yes,” identified the names of the partners/shareholders:

2. I declare that all the partners/VCC shareholders on this application are accredited investors or meet the exemption requirements laid out in the National Instrument 45-106, *Prospectus Exemptions*.

Yes No

If “no,” identify any partners who do not meet the above criteria.

3. I declare that all the partners/VCC shareholders on this application are based in Saskatchewan (paying Saskatchewan taxes).

Yes No

If “no,” identify any partners/shareholders who are not based in Saskatchewan.

4. Does the limited partnership/VCC own shares carrying 50 percent or more of the voting rights of the startup?

Yes No

5. Do any of the partners/VCC shareholders on this application own shares, either directly or in conjunction with a related person(s), carrying 50 percent or more of the voting rights of the startup?

Yes No

6. I confirm that the startup has been notified that the limited partnership/VCC is submitting this application. The startup is aware that it must submit a Tax Credit Certificate Application along with proof of the LP's/VCC's investment.

Yes No

7. **VCC's Only:** I declare that the VCC is in compliance with Section 26 of The Saskatchewan Technology Startup Incentive Act and Section 22 of The Saskatchewan Technology Start-up Incentive Regulations (See Appendix A for Section 26 of The STSI Act and Appendix B for Section 22 of The STSI Regulations).

Yes No

Required Attachments: (The application will not be processed without these attachments)

This application and the following attachments must be submitted to stsi@innovationsask.ca:

- Signed term sheet or subscription agreement
- Updated Declaration of Limited Partnership (**Limited Partnerships Only**)
- Shareholder Registry (**VCCs Only**)

Next Steps:

- The startup will submit a Tax Credit Certificate Application for the LP's/VCC's investment:
 - The LP's/VCC's investment will not be approved until it and the startup have submitted their respective Tax Credit Certificate Applications. **It is highly recommended that the LP/VCC notifies the startup prior to submitting this application. This will significantly reduce the time it takes for credits to be approved.**
- If all the requirements are met, the LP/VCC and startup will receive a Tax Credit Certificate Application Approval Letter (within 15 days).
- The startup will have **40 days** to submit proof that the investment has been received.
- Once the Program Administrator has received sufficient proof of investment, a Tax Credit Certificate Approval Letter will be issued to each partner/VCC shareholder.

Application Certification:

I (please print) _____ am an authorized signing officer of the applicant organization. I declare that to the best of my knowledge, the information given in this application is true and complete. I acknowledge that to knowingly make a false or misleading statement on this application is an offense punishable by law. The information so provided will be used for the purposes of administering the rebate program. The contents will not be communicated for any purpose, except for those required by law.

Signature

Date

Appendix A

The Saskatchewan Technology Start-up Incentive Act

Non-arm's length investment prohibited

26(1) A venture capital corporation must not make or hold an investment in an eligible start-up business if any of the shares of the venture capital corporation are held by a prescribed shareholder who is, or was at any time during the 2 years preceding the date of the investment, a prescribed related person.

(2) A venture capital corporation must not make or hold an investment in an eligible start-up business if the eligible start-up business, an associate, affiliate, director, officer or shareholder of the start-up business or other prescribed person provides or has provided, directly or indirectly, as part of any transaction or series of transactions, a loan, guarantee or any other financial assistance to a prescribed related person.

Appendix B

The Saskatchewan Technology Start-up Incentive Regulations

Prohibitions re non-arm's length investments

22(1) For the purposes of subsection 26(1) of the Act, a venture capital corporation must not make or hold an investment in an eligible start-up business if any of the shares of the venture capital corporation are held by:

- (a) a major shareholder of the eligible start-up business;
- (b) an associate of a major shareholder of the eligible start-up business;
- (c) a voting trust for which the trustee votes shares of the eligible start-up business;
- (d) the eligible start-up business or an associate or affiliate of the eligible start-up business.

(2) For the purposes of subsection 26(2) of the Act, a related person is a related person within the meaning of subsections 251(2) to (6) of the *Income Tax Act* (Canada).