

Tax Credit Application Certification

The Tax Credit Application Certification are the terms and conditions the EBC/VCC certifies when entering an investment through the electronic Tax Credit Application system (eTCA).

For the purposes of the Small Business Venture Capital Act (“the SBVCA”), sections 20 or 28.95 or the Employee Investment Act (“the EIA”), sections 7 or 24, of and in support of this tax credit application, **I do hereby certify that:**

- the Shares described in this application (the “Shares”) have been fully paid for in cash;
- the Venture Capital Corporation (“VCC”), Eligible Business Corporation (“EBC”) or Employee Share Ownership Plan (“ESOP”), as applicable, has received and deposited the funds in full payment for the Shares in to their bank account or the bank account of their agent or will be deposited in such an account within five working days;
- the Shares have been issued to the Shareholders or will be issued to the Shareholders within 20 working days;
- no tax credit has been previously allowed or paid for the Shares;
- the Shares do not otherwise entitle the Shareholders to claim a tax credit under the Income Tax Act (Canada);
- the VCC, EBC or ESOP, as applicable, has approval under the Acts to raise the equity capital in respect of which tax credits are applied for;
- the VCC, EBC or ESOP has not contravened the SBVCA or EIA or the respective regulations, as applicable.
- the VCC, if applicable, has established an investment protection account as required under s. 19 of the SBVCA and this account currently contains the proper amount of funds in accordance with this section;
- no agreement exists or is contemplated between the VCC and its Shareholders except as approved by the Administrator;
- the VCC or EBC, if applicable, has satisfied any conditions the Administrator may have stipulated at the time of registration, approval of additional equity capital issues, or approval of releases from the VCC's investment protection account, and has notified the Administrator of all transactions and/or events as required by section 14 of the SBVCA Regulation.
- no EBC shares have been issued to shareholders or their associates, as defined in the SBVCA (for example, a spouse or business partner), that control the EBC;
- no EBC shareholders under this application have disposed of any class of EBC shares during the past two years; and

I am a director or officer of the VCC, EBC or ESOP, or I have been authorized by a director or officer of the VCC, EBC or ESOP and to the best of my knowledge all statements and certifications made, and information provided in this application are true, correct, and complete.

I am duly authorized to execute this application. I further understand that shares may not be redeemed, acquired, cancelled or transferred for at least 3 years from the date of issuance for an ESOP and 5 years from the date of issuance for an EBC except for the transfer of EBC shares permitted under section 3.1 of the SBVCA Regulation.