



PROVINCE OF BRITISH COLUMBIA

Venture Capital Corporation NAME CONSENT

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Freedom of Information and Protection of Privacy Act (FIPPA) The information collected on this form is collected under the authority of the Small Business Venture Capital Act, RSBC 1996 c. 429 (Act) and is subject to the provisions of the FIPPA. The personal information will be used for the administration of the Act and the issuance of tax credits. For more information regarding this form and the FIPPA please contact the Investment Capital Branch, PO Box 9800 Stn Prov Govt, Victoria, BC V8W 9W1

I, _____
Full Name _____ Full Address _____
Signature _____ Postal Code _____
Date _____ Telephone () _____

_____ have reserved the name _____ (VCC) Inc.

with the Registrar of Companies for British Columbia and request consent to use the initials "(VCC)" for a period not to exceed 60 days. I do so with the intent to register a British Columbia company using the above name under the Small Business Venture Capital Act.

I understand that this consent does not constitute registration under the Small Business Venture Capital Act and that a VCC Registration Application is required.

I understand that the use of the initials "(VCC)" will be granted for a period not to exceed 60 days. I undertake to change the name to remove the initials "(VCC)" if registration as a VCC is not approved within the period. I have identified at least \$ _____ cash which would be used to acquire VCC equity shares in a company using the above name and I anticipate requesting a maximum VCC equity capital approval of \$ _____ to be raised in the next 12 months.

I understand that a VCC cannot make investments until after registration under the Act.

CHOOSE ONE:

- 1. [] I will be personally submitting incorporation documents to the Registrar of Companies using the above name. or, 2. [] I have engaged the following lawyer or nominee to incorporate a company using the above name.

I consent to program staff contacting this individual directly.

Full Name and Address of Law Firm or Nominee _____ Contact Person: _____
Telephone: () _____

FOR OFFICE USE ONLY - TO THE REGISTRAR OF COMPANIES:

Based solely on the above, I hereby grant consent to use the initials (VCC) in the company name as set out above.

Table with 4 columns: Approved By, Ministry Representative, Print Full Name, Approval Date, Expiry Date

Note: The VCC NAME CONSENT form is required by the Registrar of Companies along with incorporation documents for any company with "(VCC)" in its name.

ARTICLES OF A VCC

The following clauses must be inserted in the Articles of any company applying for registration under the *Small Business Venture Capital Act*.

1. (a) The Company is restricted from carrying on any business except that of assisting the development of small businesses by:
 - (i) making investments permitted by the *Small Business Venture Capital Act*; and
 - (ii) providing business and managerial expertise to small businesses in which it has made or proposes to make an eligible investment.
2. For the purposes of clause 1:
 - (i) "*Small Business Venture Capital Act*" means the *Small Business Venture Capital Act*, R.S. 1996, Chapter 429, and includes all amendments thereto and all regulations made under that Act; and
 - (ii) the expressions "small business" and "eligible investment" have the meanings given to them under the "*Small Business Venture Capital Act*".
3. Upon registration of the Company under the *Small Business Venture Capital Act*, the Company shall be subject to the provisions of the *Small Business Venture Capital Act*.
4. The Company shall not pay fees or remuneration of any kind to any shareholder, director or officer of the company, or to any affiliate or associate (as those terms are defined in the *Small Business Venture Capital Act*) of those persons except as permitted by an annual special resolution.
5. A majority of the directors of the Company must be ordinarily resident in British Columbia.

Attachments

- Business plan. An executive summary is sufficient if it includes information on the types of eligible small business or businesses the VCC intends to invest in, information on how the VCC will raise and invest its funds (e.g. with or without an offering memorandum), together with background information about the personnel involved in the VCC (i.e. directors, officers, major shareholders, and fund managers).

Please attach a copy of the VCC's Certificate of Incorporation, Articles, and Notice of Articles to your **VCC Registration Application**.