

APPLICATION FOR APPROVAL TO ISSUE SHARES AS ELIGIBLE INVESTMENTS

The Manitoba Government ("Manitoba") acknowledges that the applicant is providing Manitoba with the information in this form and the documents enclosed with this application on a confidential basis. Manitoba agrees not to disclose the information or documents to third parties without the applicant's consent unless the information is publicly available from another source or the law expressly authorizes or requires the disclosure. This does not, in any way, limit Manitoba's right to disclose the information to persons within the government or non-governmental persons that exercise authority delegated by law for the purposes of administering, enforcing and assessing the effectiveness of the Community Enterprise Development Tax Credit program. If you have any questions about the collection of information under this program, or for more information regarding this form, please contact the Senior Project Manager at the Economic Programs Branch of the Department of Economic Development, Investment, Trade and Natural Resources at 204-945-2475.

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|--|---|
| 1. Applicant's legal name | 2. Date of incorporation |
| 3. Fiscal year end of corporation | 4. Contact person Name: _____ Business Phone: _____ Business E-mail: _____ |
| 5. Location and mailing address of Applicant's permanent establishment in Manitoba | |
| 6. Location and mailing address of Applicant's head office, if different from above | |
| 7. Does the Applicant have any "affiliates", as defined in Section 1(1) of Reg. 231/2004? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, list the affiliates by name: | |
| 8. What class of equity shares does the Applicant propose to issue as "eligible investments", as defined in Section 1(1) of Reg. 231/2004? Name of Class | |
| 9. What is the price for which the equity shares are proposed to be issued and the maximum number of shares to be issued? | |
| Class | Maximum number of shares |
| _____ | Price per Share |
| _____ | \$ _____ |
| _____ | \$ _____ |
| Total Proceeds | \$ _____ |
| 10. In what Calendar year does the Applicant propose to issue the shares? | |

*Note: For individual investors, the eligible investment period for the Community Enterprise Development Tax Credit was extended to the first 60 days following the end of the calendar year, commencing January 1, 2015.

CEDTC Rev. 05/2024

11.a Are there any restrictions on the ownership of these shares? Yes No

11.b If yes, state what they are:

12.a For what purpose does the Applicant intend to use the "subscription proceeds", as defined in Section 1(1) of Reg. 231/2004? How much of the share proceeds will be used for each intended use?

12.b Where will the proceeds be invested (Name the community or physical location)?

13.a How many full-time and/or part-time employees does the Applicant estimate it will have in one year after the date of this application?

13.b How many full-time and/or part-time employees does the Applicant estimate it will have in three years after the date of this application?

14. Has the Applicant, or any of its affiliates, previously issued shares approved as eligible investments?

Yes No

If yes,

(a) who was the applicant and on what date(s) was the approval given to issue such shares as eligible investments?

_____ Name of applicant

_____ Date of approval

(b) what was the total amount of CED subscription proceeds received?

\$ _____

15. Describe how the Project being supported by the subscription proceeds will assist the local community.

16. What other sources of capital does the Applicant intend to raise to support this project?

Loans

Other equity

Grants, etc.

17. Enclosed are the following documents of the corporation:
- (a) a copy of the Applicant's Articles of Incorporation (including any amendments and by-laws, shareholders agreement, and any other agreements relating to the Applicant's shares or its governance;
 - (b) a list of the names of all current shareholders, the number of shares held by each of the shareholders and the class of shares held by each of the shareholders;
 - (c) a copy of the Applicant's most recent annual financial statements;
 - (d) a copy of the Applicant's most recent annual budget;
 - (e) an executive summary of the Applicant's business plan, that includes a description of the Applicant's business and the nature of services or products being provided by the Applicant;
 - (f) a copy of the Applicant's most recent income tax return and the notice of assessment issued by the Canada Revenue Agency for the taxation year for which the return was filed; and
 - (g) In the case of a community development investment fund corporation, its investment policies.

18. Certifications and Undertakings of Officer and Director(s)

I, _____ (name), the _____ (title/officer) of the applicant corporation, and, _____ (name), the _____ (director) of the applicant corporation, together have the authority to make this application on behalf of the corporation.

We certify that the corporation is a "community enterprise", as defined in Section 1(1) of Reg. 231/2004.

We certify that the shares, in respect of which a "CED tax credit receipt" will be issued, are "equity shares" as defined in Reg. 231/2004.

We certify that the information contained in this application, and that which accompanies this application, is true, correct and complete.

We undertake to ensure that the Applicant corporation will seek capital only from "eligible investors" as defined in Section 11.8 of *The Income Tax Act* (Manitoba).

Signature

Signature

Date

19. Submission Details

Submit application to: Manitoba Economic Development, Investment, Trade and Natural Resources
Economic Programs Branch
Attention: Senior Project Manager
1010 – 259 Portage Avenue
Winnipeg MB R3B 3P4

Telephone: 204-945-2475
E-mail: ecdevprograms@gov.mb.ca
Website: <http://www.gov.mb.ca/jec/busdev/financial/index.html>

- Before submitting the application, make sure that all of the documents required, as indicated in Section 17 of this application, are enclosed.
- Applicants should note that the Government of Manitoba may require additional information or documents to determine or verify the applicant's eligibility to issue shares as eligible investments, and may request such information or documents in the course of reviewing the application.
- The Office will only consider complete applications.

TO BE COMPLETED BY OFFICE

APPROVAL GIVEN

APPROVAL NO. _____

1. The issuance by _____ (insert corporate applicant's name) of shares proposed in the application to be issued as eligible investments is hereby approved, subject to the conditions set out below.
2. The eligible investment must be issued during the _____ taxation year. Shares issued after the _____ taxation year {the next calendar year} may not be considered eligible investments.

Conditions of Approval

1. The subscription proceeds must be used in accordance with Section 15 of this approved application.
2. The sale of the eligible shares must meet the Manitoba Securities Commission requirements.
3. The applicant must provide the information called for in Schedule "A" attached attested to by an Officer of the Corporation.

Ongoing Responsibilities

1. The applicant must adhere to all requirements under Sections 11(8) to 11(12) of The Income Tax Act (Manitoba) and Sections 1 to 12 of Regulation 231/2004.
2. The applicant must provide the Economic Programs Branch, at the address set out in Section 19 of this approved application, with the information called for in Schedule "B", the Annual Share Issuance Report attached, which has been attested to by an officer of the Corporation, within 120 days after the end of each calendar year in which the applicant issues shares as eligible investments.
3. The applicant must provide the Economic Programs Branch, at the address set out in Section 19 of this approved application, with the information called for in Schedule "C", the Annual Subscription Proceeds Report attached, which has been attested to by an officer of the Corporation, within 120 days after the end of each calendar year in which the corporation receives subscription proceeds, and for each of the next four years.

Date

Signature of Minister or authorized delegate