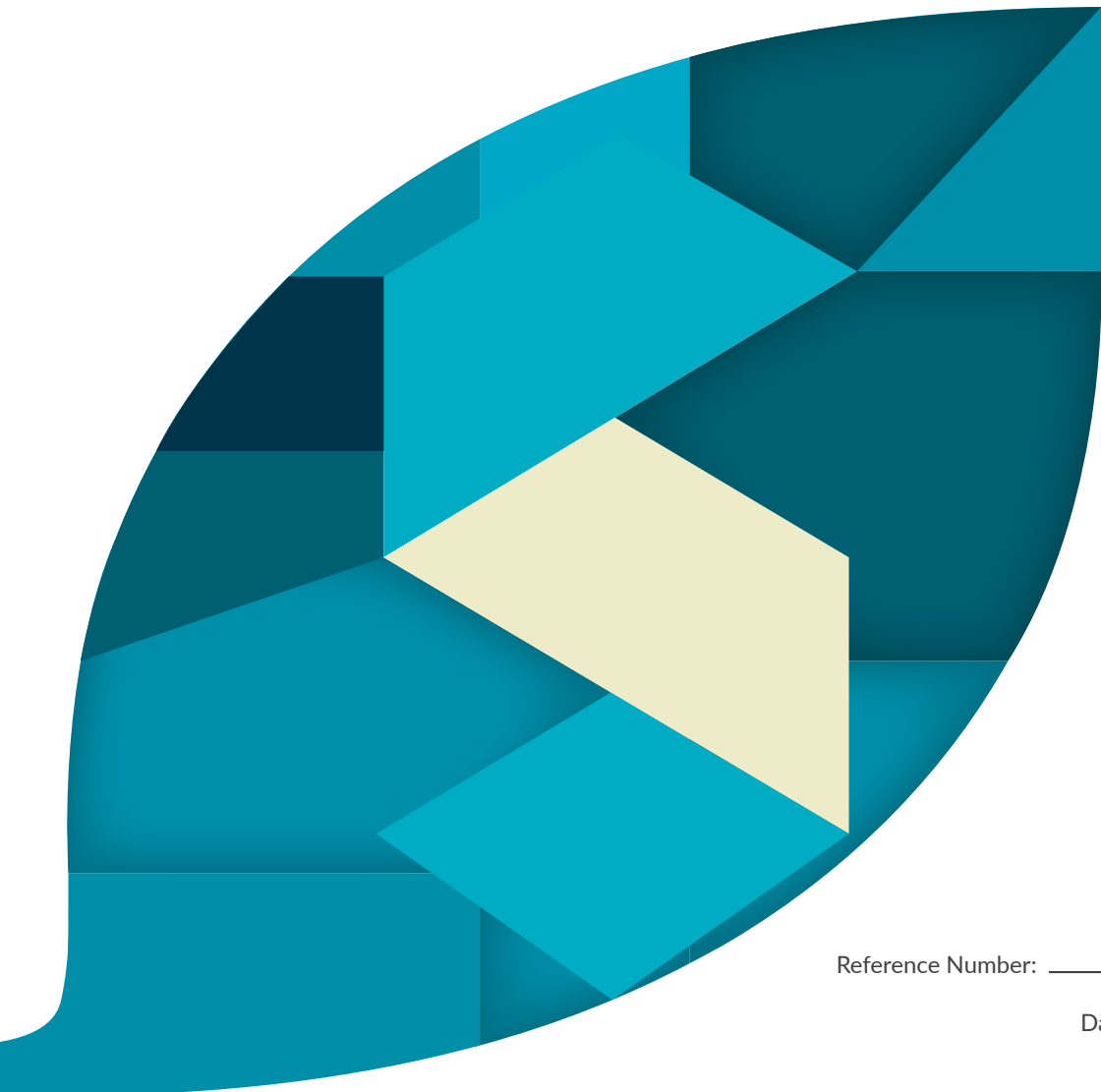


APPLICATION FORM QUALIFYING COMPANY

SEED INVESTMENT SCHEME (INCOME TAX) RULES, 2016



FOR OFFICE USE ONLY

Reference Number: _____

Date Received: ____ / ____ / ____

NOTES TO APPLICANT

The official Seed Investment Scheme Guidelines Issue Date 01/08/2016 can be downloaded from <http://mimcol.com.mt/sis>

This Application Form is to be completed by undertakings requesting the status of a 'qualifying company' for the purposes of the Seed Investment Scheme (Income Tax) Rules, 2016. Prior to completing this Form, Applicants should ensure that they have read and understood the Seed Investment Scheme Guidelines Issue Date 01/08/2016 and the relative Seed Investment Scheme (Income Tax) Rules, 2016 (S.L. 123.170).

1. This Application Form and any attached documents will be treated as confidential throughout and after the evaluation process.
2. Only Application Forms that include all relevant supporting documents will be considered.
3. This Form shall be signed by the authorised legal representative of the Applicant with whom responsibility shall lie.
4. All entries in this application must be clearly explained and substantiated.
5. Only electronically filled in application forms will be accepted. Should the application be hand written, or should the format be altered, the application form will be rejected.

DATA PROTECTION

The information provided in this form and any attached documents, will be processed by the Malta Investment Management Company Limited ('MIMCOL') to assess your eligibility, approve and assist under the Seed Investment Scheme (Income Tax Act) Rules, 2016 issued in terms of Article 14(2) and Article 96 of the Income Tax Act, Chapter 123 of the Laws of Malta. This information may also be disclosed and shared with the Inland Revenue Department, Employment and Training Corporation (ETC), any other Governmental Entity or the European Commission for the purpose of verifying abuse, generating statistical information and any other reason relevant to ensuring adequate control of public finances. Personal Information collected in this form shall be processed in accordance with the Data Protection Act, Cap 440 of the Laws of Malta. The Applicant has the right to access and rectify personal data. The Malta Investment Management Company Limited guarantees fair processing in respect of the Applicant's personal information in line with the provisions of the Data Protection Act, Chapter 440 of the Laws of Malta. MIMCOL will solely send the application information related to its services.

/01

APPLICATION DETAILS¹

1.1 Registered Name of Applicant (The 'Company' or 'Applicant'): _____

The registered name of an undertaking is the name specified in the Memorandum of Association registered with the Malta Financial Services Authority or in the relevant statute or deed as registered.

1.2 Legal Form of Applicant: _____

(e.g. Limited Liability Company; or Partnership en nom collectif; or Partnership en commandite)

1.3 VAT number: _____

1.4 Date of incorporation: ____ / ____ / ____

1.5 Income Tax Registration Number (if applicable): _____

1.6 Registered Address: _____

1.7 Web Address: _____

1.8 Company Registration Number: _____

1.9 Contact details of Applicant

Name: _____

Surname: _____

Designation: _____

Signature: _____

Contact Person: _____

Email: _____

Mobile Number: _____

Date: ____ / ____ / ____

¹In the event that any of the Applicant details change, the Applicant is under the obligation to inform MIMCOL without delay.

/03

SELF - DECLARATION FORM

This Form shall be signed by an authorised legal representative with whom responsibility shall lie.

I as _____ of _____ applying for determination of eligibility as a 'qualifying company' in line with the Seed Investment Scheme Guidelines Issue Date 01/08/2016 and the relative Seed Investment Scheme (Income Tax) Rules, 2016 (S.L. 123.170), declare as follows:

3.1 CONFIRMATION THAT COMPANY SATISFIES CRITERIA FOR STATUS OF QUALIFYING COMPANY

The company satisfies the cumulative conditions set out below:

- a. The company is a small and/or Medium Sized Enterprise (refer to SME Declaration form attached);
- b. The company is incorporated in Malta or is controlled and managed from Malta or has a place of business in Malta.
- c. The company has been in existence and engaged in carrying out qualifying activities for a period not exceeding 3 years following its first commercial sale;
- d. The company is not listed on any stock exchanges;
- e. The company does not have more than 10 employees;
- f. The company has gross assets of not more than €250,000.

3.2 CONFIRMATION THAT COMPANY IS NOT ENGAGED IN EXCLUDED ACTIVITIES

The company is not engaged in any one or more of the following activities:

- a. Dealing in immovable property, shares, securities and/or other financial instruments (NACE 64.20, 64.99, 68.31, 66.12);

- b. Dealing in goods other than in the normal course of business (NACE 46.90, 46.19);
- c. Carrying on banking, insurance or any other activity covered by the Investment Services Act², the Banking Act³, and the Financial Institutions Act⁴ (NACE 64.19, 66.22, 65.12, 65.11, 64.99);
- d. Providing legal, accounting or other professional services (NACE 69.10, 69.20);
- e. Activities relating to development of immovable property (NACE 41.10);
- f. Receiving royalties or license fees (NACE 77.40);
- g. Operating or managing hotels, hostels, guest houses or residential care homes (NACE 55.10, 55.20, 55.90, 87.30);
- h. Carrying on activities in connection with the generation of electricity and other energy sources (NACE 35.11, 35.12, 35.13, 35.14);
- i. The holding of shares, whether directly or indirectly, in any company which carries out any of the activities listed in any one or more of paragraphs above.

3.3 CONFIRMATION THAT COMPANY IS AN ELIGIBLE UNDERTAKING

The company is not:

- a. an 'undertaking in difficulty', which term has the meaning assigned to it in Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty (the 'Regulation')⁵;
- b. an undertaking subject to an outstanding recovery order;

²Chapter 370 of the Laws of Malta

³Chapter 371 of the Laws of Malta

⁴Chapter 376 of the Laws of Malta

⁵As may be amended from time to time;

<http://eur-lex.europa.eu/legal-content/EN/>

[TXT/?uri=uriserv%3AOJ.L_.2014.187.01.0001.01.ENG](http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.L_.2014.187.01.0001.01.ENG)

- c. an undertaking that is expressly excluded from receiving the aid in terms of the Regulation;
- d. an undertaking which directly or indirectly holds shares in a company which carries out any excluded activity (refer to point 3.2 above).

3.4 GENERAL CONFIRMATION IN RELATION TO THIS APPLICATION FORM

I have fully understood the terms and conditions set out in the Seed Investment Scheme Guidelines Issue Date 01/08/2016 and the relative Seed Investment Scheme (Income Tax) Rules, 2016 (S.L. 123.170). I confirm that the information provided in this Application Form is correct and complete.

3.5 ANNUAL DOCUMENTATION CHECKLIST

I fully declare that I will submit the following documentation and/or information on an annual basis following the issuance of a Compliance Certificate for a Qualifying Company:

- a. Duly Completed Annual Confirmation Form, confirming that throughout the relevant accounting period the eligibility criteria for the status of a 'qualifying company' continued to be met;
- b. A copy of the Audited Financial Statements (including schedules to the Income Statement) for that period;
- c. Duly completed Self-declaration Form;
- d. Duly completed SME Declaration Form;
- e. A good standing certificate, issued by the Registrar of Companies (or equivalent document) up to 1 month prior to date of submission of Annual Confirmation Form;
- f. Any other documents which may be required by the MIMCOL.

I fully understand that for the purpose of the above, the Annual Confirmation Form mentioned in paragraph (a) above and supplementary information/ documentation indicated in paragraphs (b) to (g) above, is to be submitted annually, in any event, by not later than 30 days from each anniversary of the date of issuance of the Compliance Certificate issued in favour of the Company by MIMCOL.

3.6 PUBLICATION

I hereby (tick as appropriate):

- i. consent

or

- ii. do not consent

to the name of the Company and the relevant details relating to the qualification of the Company as a qualifying company pursuant to the Seed Investment Scheme Guidelines Issue Date 01/08/2016 and the Seed Investment Scheme (Income Tax) Rules, 2016 (S.L. 123.170), including the details set out in section 2.1 hereof, being published or otherwise publicised on the official website of MIMCOL, in publications issued by MIMCOL and for the purposes of, as well as during, any events organised by MIMCOL.

/04

SME DECLARATION FORM

The full definition of an SME can be found in Annex I of Commission Regulation (EC) No.651/2014 of 17th June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty (the 'Regulation'), available at the following link:

<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32014R0651&from=EN>

4.1 Name of Company: _____

This section should specify the legal name of the undertaking as defined in the Memorandum of Association, or in the relevant statute or deed as registered.

4.2 Company Registration Number: _____

Companies should provide the company registration number. Partnerships should enter their partnership number.

4.3 Head count and Balance Sheet or Turnover of Applicant Undertaking The Enterprise Size Declaration can be based on the balance sheet total or the turnover.

STAFF HEAD COUNT	TURNOVER (€)

4.4 List all undertakings which are linked to the Applicant

In summary 'Linked undertakings' are undertaking which have any of the following relationships:

- An undertaking has a majority of the shareholders' or members' voting rights in another undertaking;
- An undertaking has the right to appoint or remove a majority of the members of the administrative, management or supervisory board of another undertaking;
- An undertaking has the right to exercise a dominant influence over another undertaking pursuant to a contract entered into with that undertaking or a provision in its memorandum or articles of association;
- An undertaking which is a shareholder in or member of another undertaking, controls alone, pursuant to an agreement with other shareholders in or members of that undertaking, a majority of shareholders' or members' voting rights in that undertaking.

UNDERTAKING NAME	UNDERTAKING REG. NUM.	STAFF HEAD COUNT (FULL TIME EQUIVALENT)	TURNOVER (€)

4.5 List all undertakings which are partnered to the Applicant

Partner undertakings are undertakings that do not fall within the definition of linked undertakings (see above) and which hold, either solely or jointly with one or more linked undertakings 25% or more (up to 50%) of the capital or voting rights of another undertaking

UNDERTAKING NAME	UNDERTAKING REG. NUM.	STAFF HEAD COUNT (FULL TIME EQUIVALENT)	TURNOVER (€)	PERCENTAGE HOLDING

The above data has been compiled as at year ending: _____

	STAFF HEAD COUNT (FULL TIME EQUIVALENT)	TURNOVER (€)
Applicant Undertaking	0	0
Linked Undertaking	0	0
Partner Enterprises	0	0
Relevant Total	0	0

The table below provides a summary of the parameters that should be used to determine the size of an enterprise:

	NUMBER OF EMPLOYEES	TURNOVER (€)
Large Enterprise	≥ 250	> € 50 million
Medium-sized Enterprise	< 250	≤ € 50 million
Small Enterprise	< 50	≤ € 10 million

/05 CHECKLIST

The following checklist has been drawn up so as to ensure that all the necessary documentation has been enclosed. Please tick all the documents submitted with this Application Form:

OBLIGATORY INFORMATION

I hereby (tick as appropriate):

Duly completed Application Form;

A certified true copy of the latest Memorandum and Articles of Association from the Maltese Registrar of Companies (or equivalent document);

A good standing certificate issued by the Maltese Registrar of Companies (the 'Registrar') up to [1 month] prior to date of application (or equivalent document);

A copy of the latest Audited Financial Statements, where available;

Complete SME Declaration form;

Complete Self-Declaration form.

/06

SIGNATURE FORM

Signature: _____ Date: ___ / ___ / ___

Name (BLOCK LETTERS): _____

Designation of person signing this declaration: _____ I.D Number: _____

FOR INTERNAL USE

Date Received: ___ / ___ / ___ Reference Number: _____ Received by: _____