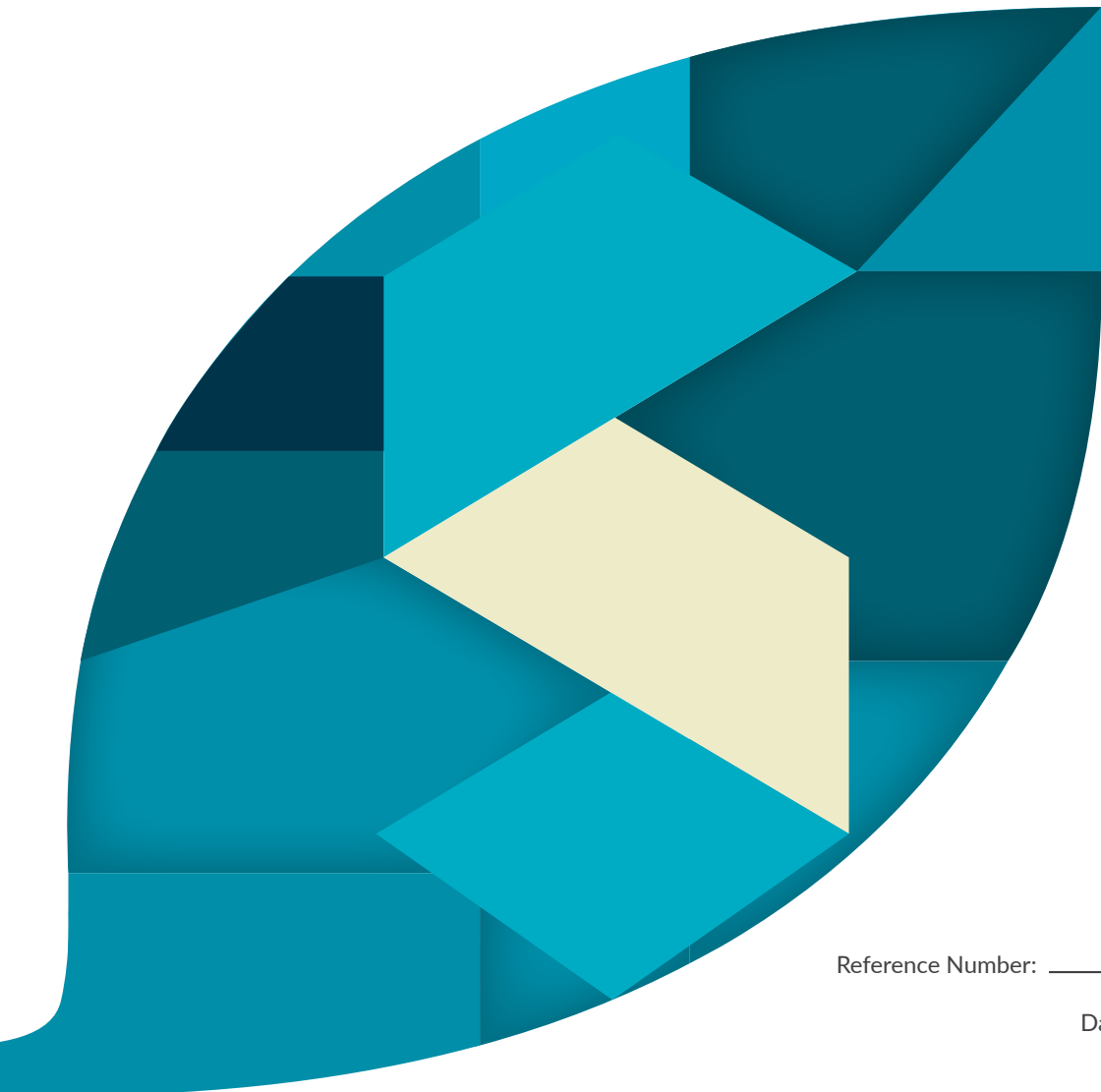


# APPLICATION FORM QUALIFYING INVESTOR

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 01/08/2106 can be downloaded from <http://mimcol.com.mt/sis>

This Application Form is to be completed by persons requesting the status of a 'qualifying investor' 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 01/01/2016 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. All entries in this application must be clearly explained and substantiated.
4. This Form shall be signed by the Applicant with whom responsibility shall lie.
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 DETAILS<sup>1</sup>

1.1 Name and Surname (The 'Applicant'): \_\_\_\_\_

1.2 Designation: \_\_\_\_\_

1.3 Address: \_\_\_\_\_  
\_\_\_\_\_

1.4 Income Tax Registration Number: \_\_\_\_\_

1.5 E-mail: \_\_\_\_\_ 1.6 Mobile number: \_\_\_\_\_

1.7 Name of Qualifying Company: \_\_\_\_\_  
(*Relevant Qualifying Company*)

1.8 Description of Investment by Applicant in Relevant Qualifying Company:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

	DESCRIPTION
Number of Shares	
Type and class of shares	
Nominal value per share	
Amount paid up on each share	
Date of acquisition	

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

/02

# SELF-DECLARATION FORM

This form shall be signed by the Applicant or someone duly authorised on the Applicant's behalf (evidence of such authorisation to be annexed to this Form).

Pursuant to this application for determination of eligibility as a 'qualifying investor' in relation to the investment in the Relevant 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), I hereby declare as follows:

- a. I am a natural person, being a person other than a legal entity who is not an undertaking for the purposes of the Treaty on the Functioning of the European Union (2007);
- b. I am one of the following (tick as appropriate):
  - i. a resident of Malta or
  - ii. an individual who falls within the purports of the provisos to Article 56(1)(c)(i) and (ii) of the Act
- c. I was not connected to the Relevant Qualifying Company prior to the subscription of the equity shares in the Relevant Qualifying Company i.e. I did not classify as one of the following:
  - i. the investor's spouse, descendants and ascendants in the direct line and their relative spouses, his brothers or sisters; and their descendants;
  - ii. a partner in a commercial or civil partnership of the qualifying investor;
  - iii. a shareholder of the Relevant Qualifying Company in which it invests, including business angels and financial institutions, irrespective of their ownership;
  - iv. an investor, or any of the persons mentioned in section (a) above, who is an employee of the Relevant Qualifying Company;
  - v. an investor who, prior to the qualifying investment, already holds shares, whether directly or indirectly in the Relevant Qualifying Company;
- vi. an investor who is, upon winding up of the Relevant Qualifying Company, entitled to any of its assets, where such right existed in favour of the said investor prior to the company being granted the status of qualifying company in terms of the Rules;
- vii. an investor who has advanced to the Relevant Qualifying Company, funds by way of loan the terms of which establish the right of conversion into shares or other similar equity rights in Relevant Qualifying Company.
- d. I have subscribed to fully paid up equity shares at par in the Relevant Qualifying Company on my own behalf within a period of two years from when the Relevant Qualifying Company was issued with a Compliance Certificate for Qualifying Company, and I bear the full risk of such investment in the Relevant Qualifying Company.
- e. My investment in the Relevant Qualifying Company shall leverage other investment in the Relevant Qualifying Company involving the sharing of risks and rewards in proportion to the investment.
- f. I undertake to continue to hold the stated investment in the Relevant Qualifying Company for a period of not less than three years subsequent to the subscription thereof.
- g. I am not:
  - i. 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');
  - ii. an undertaking subject to an outstanding recovery order;
  - iii. an undertaking that is expressly excluded from receiving the aid in terms of the Regulation;

- h. 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.

## **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 Investor:

- a. A duly completed Annual Confirmation Form;
- b. A duly completed Self-Declaration Form;
- c. A declaration relating to the total investments made in each qualifying company to date;
- d. Any other documents which may be required by the Competent Authority or the Inland Revenue Department, including any documents which may be required in order to effectively determine the total amount of tax credits claimed.

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 (e) 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 for Qualifying Investor issued in my favour in relation to the investment in the Relevant Qualifying Company by MIMCOL.

# /03

# CHECKLIST

## 3. 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

Duly completed Application Form

Duly completed Self-Declaration Form

Due Diligence information:

- a certified true copy of Applicant's passport;
- a certified true copy of Applicant's identity card (if applicable);
- bank reference letter/s addressed to MIMCOL relating to the Applicant indicating the period of time for which the Applicant has had a relationship with the relative bank;
- a copy of a recent utility bill of the Applicant;
- information on and evidence of source of wealth of the Applicant;

Evidence issued by the relevant authority of investment in the Relevant Qualifying Company (e.g. good standing certificate of Qualifying Company; a copy of the allotment of shares agreement; a copy of the contract of subscription of shares).

# /04 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: \_\_\_\_\_