

Insert name, logo and tagline for your Angel group (if any)

Sample Charter: Registered Angel Investment Entity

1.0 Authorized representative (not for distribution):

Name: _____
Address: _____
City: _____
Province: _____
Postal Code: _____

Phone: ____ - ____ - ____
E-mail: _____@_____.____

2.0 Alternate authorized representative (not for distribution):

Name: _____
Address: _____
City: _____
Province: _____
Postal Code: _____

Phone: ____ - ____ - ____
E-mail: _____@_____.____

3.0 Name of group:

- _____

4.0 Public Email Address (i.e. generic, for distribution):

- _____@_____.____

5.0 Public Website Address:

- www._____.____

6.0 Certification:

I affirm:

- That this charter or agreement contains each of the required elements and this organization is adhering to the processes described in the document
- The residency of this organization, that the members are/were accredited investors and that majority of them are/were resident in Southern Ontario

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- That I or a specified person can produce a roster of members who have affirmed that they are accredited investors as of a specific date
- That the name by which this organization is called can be posted on-line and copies of the registration or renewal documents may be given to the Federal Development Agency of Southern Ontario

7.0 Investment objectives:

- _____

(i.e. "To develop and mentor a portfolio of direct private investments in early-stage digital media companies in southern Ontario.")

8.0 Decision making process for investments (that ensures only the accredited investor members are making such decisions)¹:

- _____

(i.e. "A screening/due diligence committee consisting of all our five members personally viewing and questioning presentations by digital media entrepreneurs on a bi-monthly basis.")

9.0 Membership process

- _____

(i.e. "Accredited investors" as defined by the Ontario Securities Commission's Rule 45-802 (National Instrument 45-106²), signed on taking out the membership and annually thereafter, describing residency in or out of Southern Ontario, noting any termination date, and kept on file by the group's authorized representative at their address of contact.")

10.0 Form of organization:

- _____
(i.e. "Club: not incorporated as a for-profit or non-profit.")

¹ Not delegated to a third-party or on behalf of a third-party.

² An unofficial consolidation of National Instrument 45-106 incorporating changes through Jan 31, 2012 can be found at: http://www.osc.gov.on.ca/documents/en/Securities-Category4/rule_20120131_45-106_unofficial-consolidated.pdf

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11.0 Undertaking:

As the authorized representative of this Angel investment entity, I undertake to:

- Promptly report changes in authorized representatives and/or our contact information
- Maintain and update this charter as necessary
- Follow its provisions in the course of our collective Angel investment activity;
- Provide quarterly aggregate information to NAO – Ontario, by April 30th, July 31st, October 31st and January 31st of each year for the preceding three-month periods ending March 31st, June 30th, September 30th and December 31st, regarding:
 - The calendar quarter to which the report pertains;
 - Number of group members at the beginning and end of the reporting period;
 - For each investment during the period, the sector in which the investee is operating, form of investment (e.g. common or preferred shares) and dollar value of investment and whether this is an initial or follow-on investment by the group;
 - Number of applications received for investment, number of companies on whom due diligence was performed during the period;
 - Number of investment opportunities in due diligence at the end of the reporting period;
 - Number of "exits", form of exit (e.g. sale, bankruptcy) and amount the group had invested in the business immediately prior to the exit;
 - Aggregate amount of non-group co-investment or follow-on investment that an invested company has received subsequent to the initial group investment (optional, but desirable) ;
 - Investee company number of employees at date of investment and at the end of an invested company's most recent year end (optional, but desirable) .Re-affirm the information provided upon registration, and provide supporting documents (including affidavits) on request, annually or as required, from time to time, by NAO – Ontario.
- Re-affirm the information provided upon registration, and provide supporting documents on request, annually or as required, from time to time, by NAO – Ontario.

I, _____, of the Registrant, having made such inquiries as deemed necessary for this certificate, certify that to the best of my knowledge, information and belief:

- I have the authority to make representations as to the operation and membership of the group and to report statistics on behalf of the group, including completing and certifying this registration.
- The membership of the group is accredited investors as defined by Ontario securities law
- All members purchase shares or invest in debt instruments as principals, not on behalf of mutual or pension funds and not, directly or indirectly, on behalf of financial institutions or for-profit corporations carrying on other businesses.
- The representations and warranties set out above remain true and correct.

Print name, group name, and title of person signing: _____

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Signature: _____

Date: _____