



Office of Immigration

Office of Immigration
94 Euston Street, 2nd Floor
PO Box 1176
Charlottetown, Prince Edward Island
Canada C1A 7M8

Telephone: 902 620 3628
Facsimile: 902 368 5886
Email: immigratepei@gov.pe.ca
Website: immigratepei.ca

BUSINESS IMPACT ACKNOWLEDGEMENT OF IRPA REG. 87 REQUIREMENTS FOR BUSINESS FORM

TO: ISLAND INVESTMENT DEVELOPMENT INC. ("IID")

I, _____ on behalf of _____ (the "Business")
Island Owner Island Business

HEREBY ACKNOWLEDGE AND CONFIRM THAT:

1. I have been informed that

_____ (The "PNP Applicant")
(Last Name, Given, Middle)

Passport No. _____ Date of Birth (dd/mm/yyyy) _____

completed and duly signed, as the principal applicant, an application to the Prince Edward Island Provincial Nominee Program under the Business Impact Category (the "PEI PNP Business Program") and that a proposed investment (the "Investment") in the Business by the PNP Applicant forms part of that application;

2. I have been informed that as a PEI PNP Business Program applicant, Sections 87(2)(b) and 87(5) and (6) of the Immigration Refugee Protection Act, S.C. 2001, c. 27, Regulations (the "IRPA Regulations") require that:

- i. the PNP Applicant intends to reside in the Province of Prince Edward Island;
ii. the PNP Applicant's investment as a foreign national in a business operated in the Province of Prince Edward Island must be such that:
(a) the capital is provided by the foreign national to a business in the province that nominated them, other than a business operated primarily for the purpose of deriving investment income such as interest, dividends or capital gains;
(b) the foreign national controls or will control
(i) a percentage of equity in the business equal to or greater than 33 1/3 per cent, or
(ii) an equity investment in the business of at least \$1,000,000;
(c) the foreign national provides or will provide active and ongoing management of the business from within the province that nominated them; and
(d) the terms of the investment in the business do not include a redemption option.

3. I do hereby declare and acknowledge to IID that I have read the requirements of Section 87 of the IRPA Regulations, as set out above, and understand that any Investment made by the PNP Applicant in my business will comply with these Regulations.

4. I understand all the above information, having had the opportunity to ask for, or having asked for and obtained an explanation on every point which was not clear to me.

ACKNOWLEDGED at _____ this _____ day of _____, 20_____.
(Print: City and Country)

Witness: _____) Business: _____
Sign: _____) Per: _____
Print Name: _____) Per: _____

Personal information on this form is collected under section 31 (c) of the Freedom of Information and Protection of Privacy Act R.S.P.E.I. 1988, c. F-15.01 as it relates directly to and is necessary for PEI PNP and will be used for the purpose of immigration and determining eligibility under the program. If you have any questions about this collection of personal information, you may contact the Office of Immigration at 94 Euston Street, Charlottetown, Prince Edward Island, C1A 7M8. Telephone: (902) 620-3628 Facsimile: (902) 368-5886 Email: immigratepei@gov.pe.ca Website: immigratepei.ca