

PROCEDURE FOR SETTING UP A FIER-REGIONS FUND

- Step 1:** Filing with IQ FIER inc. of a document including the information required for the “qualification”¹ of managers or promoters with a view to the setting up of a FIER-REGIONS and to obtain an exemption as a dealer from the Autorité des marchés financiers, allowing eligible investors to be solicited.² (This exemption is automatically granted to CLDs and CRÉs.)
- Step 2:** Solicitation from eligible investors of letters of commitment for investments totalling a minimum amount of 10% of the proposed capital for the FIER-REGIONS (minimum 3 investors at \$150,000 or more).
- Step 3:** Filing with IQ FIER inc. of a presentation document³, which includes the information needed for certification of the FIER-REGIONS, as well as the investment commitment letters required.
- Step 4:** Certification of FIER-REGIONS with the board of directors of IQ FIER inc. if the certification conditions are met.
- Step 5:** Signing of an agreement in principle between IQ FIER inc. and the managers or promoters of the FIER-REGIONS to be set up.
- Step 6:** Legal constitution of the FIER-REGIONS in the form of a limited partnership (standardization).

If you require any further information, please contact Sylvie Pinsonnault at 514 873-4683 or Sebastian Boisjoly at 514 873-9287 (toll-free: 1 866 870-0437).

¹Refer to the document on the information required for the qualification of managers or promoters.

²Refer to the document on investors eligible for FIER-REGIONS.

³Refer to the model presentation document