

**Accountability in Economic Development Assistance Act
AMENDMENT AGREEMENT SUMMARY APPROVAL
Economic Development**

REDspace Inc. is a full-service digital studio specializing in web, mobile, gaming and video solutions. It is expanding its Bedford office.

Business Activities of the Agreement

Payroll investments in Nova Scotia

Business development, retention and expansion in the ICT sector.

Funder	Nova Scotia Business Inc.
Fund	Strategic Investment Funds
Type of Assistance	Payroll Rebate
Agreement Date	December 3, 2018 Executed by All Parties
Maximum Assistance Authorized	\$1,497,500
Approving Authority	NSBI Board
Date Initial Summary Posted	January 2, 2019

Targets or Timelines

1. For the company to have made incremental payroll investments in Nova Scotia.
2. To be eligible for an earned incentive, for the payroll investments to be in the range of a minimum of \$625,500 for completed Program Year 1, up to a stretch maximum of \$7,812,500 for completed Program Year 5 and a minimum of 10 FTEs for completed Program Year 1, up to a stretch maximum of 125 FTEs for completed Program Year 5.
3. For the business to continue to operate, develop or expand in the ICT sector.

Amendment(s) *(legislated to be posted within six months of the amendment date)*

Amendment:

Amendment Date	November 2, 2023 Executed by All Parties
Approving Authority	Minister
Date Amendment Summary Legislated To be Posted	May 2, 2024

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Amendment Notes:

1. Modification of eligibility terms for an earned incentive, for the payroll investments to be in the range of a minimum of \$0.00 for completed Program Year 5, up to a stretch maximum of \$7,812,500 for completed Program Year 6 and a minimum of 0 FTEs for completed Program Year 5, up to a stretch maximum of 125 FTEs for completed Program Year 6.
2. Modification of other terms and conditions that does not affect the maximum amount of assistance authorized.

Next Progress Report on Targets or Timelines

October 1, 2023– March 31, 2024, legislated to be posted by June 1, 2024

DATE: April 16, 2024
CONTACT (File Lead): Trina Kim, Program Support Administrator

APPROVED BY:

Diana Dunn
Manager, Program Support



SIGNATURE

April 18, 2024

DATE

NAME

Deputy Minister's Response & Signature

I authorize the posting of the Agreement Summary for the Amendment to REDspace Inc., per the Accountability in Economic Development Assistance Act.



SIGNATURE

April 29, 2024

DATE

Scott Farmer,
Deputy Minister of Economic Development