

---

**1924345 Ontario Inc.** doing business as FreshBooks is accounting software for small and medium-sized businesses. It is a web-based SaaS model, that can be accessed through a desktop or mobile device. Freshbooks is headquartered in Toronto, ON and has offices in San Luis Potosi and Guadalajara, Mexico, Zagreb, Croatia, Amsterdam, Netherlands, and Raleigh, NC. It is opening a new office in Halifax, NS.

### **Business Activities of the Agreement**

Payroll investments in Nova Scotia

The establishment of new business in Nova Scotia in the ICT sector.

<b>Funder</b>	Nova Scotia Business Inc.
<b>Fund</b>	Strategic Investment Funds
<b>Type of Assistance</b>	Payroll Rebate
<b>Agreement Date</b>	November 3, 2021 Executed by All Parties
<b>Maximum Assistance Authorized</b>	\$888,000
<b>Approving Authority</b>	NSBI Board
<b>Date Initial Summary Posted</b>	December 3, 2021

### **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 \$400,000 for completed Program Year 1, up to a stretch maximum of \$4,000,000 for completed Program Year 5 and a minimum of 5 FTEs for completed Program Year 1, up to a stretch maximum of 50 FTEs for completed Program Year 5.
3. For the new business to have been established in Nova Scotia in the ICT sector.

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

### **Amendment:**

<b>Amendment Date</b>	April 21, 2023 Executed by All Parties
<b>Approving Authority</b>	Minister

---

**Date Amendment Summary Legislated  
To be Posted**

October 21, 2023

**Amendment Notes:**

1. Maximum assistance authorized is decreased to \$806,400.
2. Modification of eligibility terms for an earned incentive, for the payroll investments to be in the range of a minimum of \$0 for completed Program Year 1, up to a stretch maximum of \$4,000,000 for completed Program Year 6 and a minimum of 0 FTEs for completed Program Year 1, up to a stretch maximum of 50 FTEs for completed Program Year 6.
3. Modification of other terms and conditions that does not affect the maximum amount of assistance authorized.

**Next Progress Report on Targets or Timelines**

April 1, 2023 – September 30, 2023; to be posted by December 1, 2023