

HydroSurv Unmanned Survey (Nova Scotia) Inc. is a wholly owned Canadian subsidiary of HydroSurv Unmanned Survey (UK) Ltd., a designer, builder and operator of innovative Unmanned Surface Vessels (“USV”) for hydrographic, geophysical and environmental data acquisition. The company is headquartered in Exeter, UK, and establishing a new operation in Halifax.

Business Activities of the Agreement

Payroll investments in Nova Scotia

The establishment of new business in Nova Scotia in the Ocean Technology sector.

Funder	Nova Scotia Business Inc.
Fund	Strategic Investment Funds
Type of Assistance	Payroll Rebate
Agreement Date	November 16, 2022 Executed by All Parties
Maximum Assistance Authorized	\$419,050
Approving Authority	NSBI Board
Date Summary Legislated to be Posted	December 16, 2022

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 \$145,000 for completed Program Year 1, up to a stretch maximum of \$2,175,000 for completed Program Year 5 and a minimum of 2 FTEs for completed Program Year 1, up to a stretch maximum of 30 FTEs for completed Program Year 5.
3. For the new business to have been established in Nova Scotia in the Ocean Technology sector.

Next Progress on Targets or Timelines

October 1, 2022 – March 31, 2023, legislated to be posted by June 1, 2023

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