

**Report of Recipient's Progress
on Economic Development Assistance Agreement**

Province of Nova Scotia

*(subsection 5(2) of the Accountability in Economic Development Assistance Act, and
the Accountability in Economic Development Assistance Regulations)*

Under the Act, the Minister is responsible for publishing a report that documents the progress made by a recipient of economic development assistance in meeting the targets or timelines defined in their economic development assistance agreement. Progress must be published on a 6-month cycle and is summarized below for the reporting period for this report, as specified in Part 2 of this form.

Part 1 – Recipient Company Details

Company	Peace By Chocolate Inc.
Fund name	Innovation Rebate Program
Type of assistance	Incentive
Agreement date	January 16, 2023
Agreement business activities	Investment in Nova Scotia operations to increase competitiveness in global markets.

Part 2 – Reporting Period for this report

A recipient of economic development assistance from the Province of Nova Scotia is required by law to submit a report every 6 months on their progress in meeting the targets or timelines defined in their agreement with the Province. The reporting period for this report is indicated below.

Reporting Period	Due Date	Year
<input checked="" type="checkbox"/> October 1 to March 31	by May 1	2023
<input type="checkbox"/> April 1 to September 30	by November 1	2023

Part 3 – Progress of Recipient for Reporting Period

The following table summarizes the recipient's progress report to the Minister for the reporting period for this report, as specified in Part 2. The information contained in this Table was submitted by the recipient and the recipient is responsible for its accuracy.

Table 2

Targets / Timelines	Progress made during Reporting Period	Comments
For the company to have commenced the Equipment and Building Expansion Project to which the incentive relates.	The project is marked complete as of the report date of March 8th, 2023. An amendment was requested to the project description due to higher building alterations and improvement costs to increase sustainability and long-term use.	
For the company to have made eligible project expenditures in Nova Scotia totaling \$574,050 by the Project completion date of February 28, 2024.	Here is what was completed in the project during the selected timeframe: Capital Equipment purchased: Including equipment, technology, and hardware, associated transportation and commissioning costs. Real Property: Including New Building section enhancement and Building Alterations.	Exceeding expectations, the renovations as of now have been completed in full but the extras to projections have been necessary to the warehouse, office space and production space.

Part 4 – Status of agreement with recipient at end of this reporting period

The status of the agreement between the recipient and the Province, as determined by the Minister, is:

- Open - undisbursed
 Open – partially disbursed
 Open – fully disbursed
 Completed
 Cancelled / Withdrawn
Amount disbursed- \$0

Comments (if applicable)

No claim as of March 31, 2023