



2ndSite Inc.
1655 Dupont Street, Suite 250
Toronto ON M6P 3T1
416.780.2700
416.481.3800 (Fax)

September 14, 2022

Breno Ferreira de Mendonca
VIA Email

Dear Breno,

RE: Offer of Employment

Congratulations! I am very pleased to extend an offer of regular full-time employment with 2ndSite Inc ("FreshBooks") as a Program Manager pursuant to this Letter of Employment (the "**Letter**"). FreshBooks is made up of people whose experience, talent and commitment to our customers drive our growth and success. We look forward to having you join our team!

This offer of employment is conditional on you providing your written consent to pre-employment background checks (including a criminal background check and reference checks), and on the satisfactory results of those checks, as determined in the sole discretion of FreshBooks. If these conditions are not met, this offer of employment will be immediately rescinded, and will be of no force or effect. The required background checks must be completed before your start date. You will be provided with a consent form for completion by our third-party background check provider.

As a member of the Data/Analytics team, you will be reporting to Jamie Farnell, Director, Data Engineering starting on October 17, 2022. Changes to your reporting structure or modifications of duties may occur in the future dependent on business requirements. You will perform all duties as may from time to time be assigned, delegated or limited by FreshBooks.

During the course of your employment at FreshBooks you will devote yourself exclusively to FreshBooks business and will not be employed or engaged in any capacity in any other business without the prior written consent of FreshBooks. You will perform your duties diligently and competently and act at all times in the best interests of FreshBooks. You agree to follow the instructions and directions of FreshBooks and abide by its policies and practices, as such may be implemented and revised from time to time.

This Letter sets out the terms and conditions of your employment with FreshBooks.

1. START DATE

As noted above, your employment with FreshBooks will commence on October 17, 2022.



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2. HOURS OF WORK

Your regular hours of work will generally be 40 hours per week Monday to Friday. However, you acknowledge and agree that you may be required to work additional or alternate hours (including on evenings and weekends) as business needs dictate, subject to applicable law.

3. COMPENSATION

Compensation is based on the following:

3.01 You shall receive a base salary in the gross amount of CAD 152,000.00 per annum, less applicable withholdings and deductions. You will be paid on the 15th and last day of each month, in accordance with FreshBooks' regular payroll practices.

3.02 You will be granted a stock option award of 900 options to purchase shares of FreshBooks' common stock (the "**Stock Options**") with a strike price of each option equal to the fair market value of FreshBooks' common stock at the time of grant. The award will be subject to the terms and conditions of the FreshBooks' stock option plan, as may be amended from time to time at its sole discretion, and the applicable stock option award agreement. Twenty-five (25%) of the Stock Options granted to you will vest on the twelve (12) month anniversary of your start date and, thereafter, the remaining Stock Options will vest in equal monthly installments over a three (3) year period.

Except only as may be required to satisfy the minimum requirements of the applicable employment or labour standards legislation in your province of employment, as may be amended or replaced (the "**Employment Standards Legislation**"), any unvested Stock Options as of the Termination Date (as defined below) shall be forfeited immediately following the Termination Date without compensation, and you waive any claim to damages in respect thereof, whether related or attributable to any contractual or common law termination entitlements or otherwise.

For the purpose of this Letter, "**Termination Date**" means the date that you cease to be an employee of FreshBooks for any reason, whether lawful or otherwise (including, without limitation, by reason of resignation, death, frustration of contract, termination for cause, termination without cause, or constructive dismissal), without regard to any pay in lieu of notice (whether by way of lump sum or salary continuance), benefits continuance, or other termination related payments or benefits which you may then receive or be entitled to receive, whether pursuant to contract, common law or otherwise.

4. BENEFITS

Effective on your start date, you will be eligible to participate in the group insurance benefit plans maintained by FreshBooks for employees in your position, in accordance with the terms and conditions of those plans, as amended from time to time. FreshBooks benefits are currently provided by Equitable Life. A description of group benefits coverage is attached. This benefits program may be amended and/or cancelled at any time and at the discretion of FreshBooks upon providing you with 30 days' notice.

5. VACATION



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You will initially be eligible for three (3) weeks of vacation per calendar year (increased to four (4) weeks on your three (3) years of service), pro-rated for partial years of employment, to be scheduled and taken in accordance with the FreshBooks vacation policy. Your vacation entitlement will accrue on a monthly basis and will be prorated in your first year.

In addition, all FreshBooks employees receive paid time off while the office is closed from December 24th to January 1st. The closure policy may be amended at any time at the sole discretion of FreshBooks.

6. PROBATIONARY PERIOD

Your first 90 days of employment following the successful completion of our FreshStart onboarding program, will be considered a probationary period which provides for a mutual period of evaluation (the “**Probationary Period**”). During the Probationary Period, FreshBooks may terminate your employment without cause by providing you with (if and as applicable) the minimum amount of notice (or pay in lieu of notice), benefits continuation, severance pay, vacation pay, and other minimum entitlements, that are expressly required to be provided to you upon such termination pursuant to the Employment Standards Legislation. You agree that upon the payment and provision of all such minimum entitlements as required by the Employment Standards Legislation, FreshBooks shall have satisfied all of its obligations to you in relation to the termination of your employment, and you shall have no further entitlements in respect thereof from FreshBooks, whether pursuant to common law or otherwise. You further agree that if your employment with FreshBooks ceases as a result of the constructive dismissal of your employment during the Probationary Period, then this paragraph shall govern and limit your entitlements upon such constructive dismissal as if FreshBooks had terminated your employment without cause.

7. TERMINATION OF EMPLOYMENT

7.01 You may terminate your employment at any time by giving FreshBooks two weeks written notice of termination, however, FreshBooks shall be entitled to waive all or part of such notice and accept your resignation at an earlier effective date, subject to applicable laws and the payment of compensation and continuation of benefits for the balance of such notice period.

7.02 FreshBooks may terminate your employment for just cause at any time, without notice, payment in lieu of notice, or similar compensation or benefits of any kind, subject only to the express minimum requirements of the Employment Standards Legislation. For the purposes of this Letter, “**just cause**” means just cause at common law.

7.03 After your Probationary Period, FreshBooks may terminate your employment at any time without cause, by giving you written notice of termination and, subject to the terms of this section, the following:

- (a) Payment of wages that are earned, due and payable to you as of the Termination Date;
- (b) The minimum amount of notice (or pay in lieu of notice) and severance pay (if applicable) as expressly required by the Employment Standards Legislation;



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- (c) One (1) additional week of notice or base salary in lieu of notice for each year of completed service;
- (d) Continued participation in FreshBooks' benefit plans for the minimum period required by the Employment Standards Legislation, in accordance with the terms and conditions of such plans;
- (e) Any unpaid vacation pay as required to be paid to you pursuant to the Employment Standards Legislation; and
- (f) Payment and provision of any additional compensation, benefits and other entitlements that are then required to be paid or provided to you in order to satisfy your minimum entitlements under the Employment Standards Legislation.

For absolute clarity, in no case will you receive less than the minimum payments and benefits that are expressly required to be provided to you by FreshBooks upon such termination pursuant to the Employment Standards Legislation. You acknowledge and agree that FreshBooks' obligation to pay you any amounts exceeding your minimum entitlements under the Employment Standards Legislation will be contingent on your execution and delivery to FreshBooks of a full and final release of claims.

You agree that if your employment with FreshBooks ceases as a result of the constructive dismissal of your employment following the Probationary Period, then this section shall govern and limit your entitlements upon such constructive dismissal as if FreshBooks had terminated your employment without cause, but without the requirement that FreshBooks provide you with written notice of termination.

You acknowledge and agree that the terms of this section fully satisfy all of FreshBooks' obligations to you in respect of the termination of your employment without cause or upon constructive dismissal following the Probationary Period, and you will have no further entitlements in respect thereof from FreshBooks, whether pursuant to the common law or otherwise.

8. GENERAL

8.01. Each of the sections in this Letter is severable from one another and the unenforceability of any provision or portion thereof shall not affect the validity and enforceability of the other sections or parts thereof.

8.02 This Letter shall be governed and construed in accordance with the laws of the province of Ontario. Any reference to the Employment Standards Legislation in this Letter includes the regulations thereunder, all as may be amended from time to time.

8.03 All of the terms in this Letter apply throughout your employment, despite any changes that may occur in your compensation, job functions, responsibilities or title, unless this Agreement is renegotiated in writing and signed by you and FreshBooks.

8.04 Attached is FreshBooks' Supplemental Agreement. It is a condition of this offer of employment that you read and accept the terms contained in this Supplemental Agreement and that you sign it and return it to us prior to beginning work.



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8.05 You acknowledge that you have been given full opportunity to read this Letter and to obtain independent legal advice with respect thereto and that you have executed this Letter voluntarily with full knowledge of its terms and conditions, including the provisions related to termination of employment and your entitlements, if any, upon such termination.

8.06 This Letter and the attached Supplemental Agreement constitute the entire agreement between you and FreshBooks regarding the subject matter covered therein and supersede all prior agreements,

letters, understandings, negotiations and discussions. This Letter may only be amended in writing. You acknowledge that you have not relied on any representations oral or otherwise (other than those contained in this Letter) in entering into this agreement and accepting this offer of employment with FreshBooks.

ACCEPTANCE OF THIS OFFER

This offer of employment is open for acceptance through September 16, 2022. Please acknowledge your acceptance by signing and returning one (1) copy of this Letter to us prior to 11:59 A.M. EST on September 16, 2022. After this date, the offer will become null and void, unless you are otherwise notified by the Company that the offer will remain open for acceptance until a later date.

Should you have any questions or concerns, please do not hesitate to contact Nina Ngo at 6049085298 or by email at nina.ngo@freshbooks.com.

Once again, welcome to the FreshBooks team, we look forward to working with you.

Yours truly,

A handwritten signature in black ink that reads 'Renee Pianka'. The signature is fluid and cursive, with the first name 'Renee' and last name 'Pianka' clearly legible.

Renee Pianka
Chief People Officer

I hereby acknowledge that I have read and understand the terms of employment set out in this Letter and hereby accept them.



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15 September 2022 | 8:06 AM PDT

Date

DocuSigned by:

Breno Ferreira de Mendonca

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Breno Ferreira de Mendonca