



MINISTRY OF FINANCE

APPLICANT'S GUIDE

**elaborated based on the Government Decision no. 332/2014
*establishing a State aid scheme to support investments promoting regional development
through the creation of job,
with subsequent amendments and supplements***

- Revision 5, February 2022 –

This document is a guide for obtaining the Financing Agreement by the applicant companies under the State aid scheme to support investments that promote regional development through job creation, established by G.D. no. 332/2014, published in the Official Gazette, Part I, no. 336 / 08.05.2014, with subsequent amendments and supplements.

Information on how to complete the supporting documents to be submitted with the Application for Financing Agreement under this State Aid Scheme, as well as all the conditions that must be met in order to obtain the Financing Agreement can be found in this document, as well as on the website of the Ministry of Finance at <http://www.mfinante.gov.ro/>

It is necessary to analyze in advance the provisions of G.D. no. 332/2014 *establishing the State aid scheme to support investments promoting regional development through the creation of jobs*, with subsequent amendments and supplements, all the information contained in this Guide, as well as other data provided on the website of the Ministry of Finance.

During the period of validity of the state aid scheme, the Ministry of Finance makes available to applicants, at <https://mfinante.gov.ro/ro/formular-intrebari>, a dedicated platform through which questions, notifications and requests for clarifications, which shall be resolved quickly, if they are not already covered in this matter and on the website of the Ministry of Finance.

The screenshot displays the official website of the Ministry of Finance (Ministerul Finanțelor Publice) in Romania. The page is titled 'Formular intrebare' (Question Form) and is part of the 'Ajutor de stat' (State Aid) section. The form is designed for users to submit questions or requests for clarification regarding the State Aid Scheme. The form includes fields for the user's name, email, phone number, and a dropdown menu for selecting the type of question. There is also a section for the user to provide a brief description of the question. The website features a navigation menu on the left with various categories such as 'Bugetul de stat' (State Budget), 'Noutati legislative' (Legislative News), 'Resurse umane' (Human Resources), 'Tranzacții și datorii publice' (Public Transactions and Liabilities), 'Treasury and Public Debt', 'Relații cu instituțiile financiare internaționale' (Relations with International Financial Institutions), 'Impozite și taxe' (Taxes and Duties), 'Domonii reglementate specific' (Specifically Regulated Domains), 'Reglementări contabile' (Accounting Regulations), 'Ajutor de stat' (State Aid), 'Domoniul activelor statului' (State Assets), 'Governanță corporativă și întreprinderilor publice' (Corporate Governance and Public Enterprises), 'Nomenclatoare geografice' (Geographical Nomenclatures), 'Politici publice' (Public Policies), 'Stabilitate financiară' (Financial Stability), 'Audit public intern - MFP' (Internal Public Audit - MFP), 'Unitatea Centrală de Armonizare pentru Auditul Public Intern' (Central Unit for Harmonization of Internal Public Audit), and 'Control intern/managerial și control financiar preventiv' (Internal/Managerial Control and Preventive Financial Control). The right side of the page contains a sidebar with links to various documents and forms related to the State Aid Scheme, including 'Schema de ajutor de stat' (State Aid Scheme), 'H.G. nr. 827/2014', 'H.G. nr. 332/2014', 'H.G. nr. 549/2018', 'Formular întrebare', 'Întrebări frecvente', 'Declarație înțelegere tehnică', 'Scheme tehnice', and 'Mecanism de recuperare'.

CONTENT

CHAPTER I – GENERAL INFORMATION	Error! Bookmark not defined.
1. What is the purpose of this State aid scheme?	Error! Bookmark not defined.
2. What is the budget of the state aid scheme?	Error! Bookmark not defined.
3. What is the period of validity of the state aid scheme?	Error! Bookmark not defined.
4. Who can apply for state aid funding?	Error! Bookmark not defined.
5. What are the eligible business sectors?	Error! Bookmark not defined.
6. What are the eligible expenses?	Error! Bookmark not defined.
7. What are the eligibility criteria for companies?	Error! Bookmark not defined.
8. What are the investment eligibility criteria?	Error! Bookmark not defined.
9. How is state aid calculated?	Error! Bookmark not defined.
CHAPTER II - METHOD OF GRANTING STATE AID	Error! Bookmark not defined.
1. How the registration and evaluation of applications for funding is carried out	Error! Bookmark not defined.
1.1. Registration of the Application for Financing Agreement	Error! Bookmark not defined.
1.2. Verification of the existence and compliance of the Application for Financing Agreement and the documentation attached to it	Error! Bookmark not defined.
1.3. Assessment of the Application for Financing Agreement and the attached documents in terms of meeting the conditions and eligibility criteria	Error! Bookmark not defined.
2. How is the Application for Funding Agreement evaluated?	Error! Bookmark not defined.
3. Under what conditions is the Financing Agreement issued?	Error! Bookmark not defined.
4. Under what conditions is it required to complete the application for funding agreement?	Error! Bookmark not defined.
5. Under what conditions is the letter rejecting the application for financing agreement issued?	Error! Bookmark not defined.
6. Under what conditions is the draft Financing Agreement issued?	Error! Bookmark not defined.
CHAPTER III - STARTING THE INVESTMENT	Error! Bookmark not defined.
CHAPTER IV - EXTENSION OF THE CALENDAR OF CREATION OF JOBS AND OF THE FINANCING AGREEMENT	Error! Bookmark not defined.
CHAPTER V - MOVING THE INVESTMENT LOCATION	Error! Bookmark not defined.
CHAPTER VI - MAINTAINING INVESTMENT AND JOBS	Error! Bookmark not defined.
CHAPTER VII - REVOCATION OF THE FINANCING AGREEMENT	Error! Bookmark not defined.
CHAPTER VIII - RECOVERY OF STATE AID	Error! Bookmark not defined.

CHAPTER IX - REFUND OF UNDUE RECEIVED AMOUNTS ... **Error! Bookmark not defined.**

Annex 2.1 **Error! Bookmark not defined.**

CHAPTER I – GENERAL INFORMATION

1. What is the purpose of this State aid scheme?

The state aid scheme aims at **regional development**, by **making initial investments** that determine the **creation of at least 100 jobs**, regardless of the size of the beneficiaries and the value of the investment.

The State aid scheme was established based on the provisions of Regulation (EU) no. 651/2014 of the Commission of 17 June 2014 declaring certain categories of aid compatible with the internal market applying art. 107 and 108 of the Treaty, as subsequently amended and supplemented, of European Commission Decision C (2021) 9750 final, approving the map of regional state aid for the period 2022 - 2027.

2. What is the budget of the state aid scheme?

The State aid scheme is included in the Program "State aid for financing investment projects" within the budget of the Ministry of Finance - General actions.

The **maximum budget** of the scheme is **2,700 million lei**, respectively the equivalent of approximately **600 million euros**, with the possibility of supplementation, such as:

- a) commitment appropriations for the issuance of financing agreements for the period 2014-2023;
- b) budget appropriations for the payment of the state aid approved based on the financing agreements issued, for the period 2015-2028

The average annual budget of the scheme is **450 million lei**, respectively the equivalent of approximately 100 million euros, as will be established by the budget laws.

3. What is the period of validity of the state aid scheme?

Grant agreements may be issued under the scheme until **31 December 2023**, in accordance with State aid legislation and the regional map authorized by the European Commission, within the annual budget allocated to the scheme by the annual budget laws.

The **payment of state aid** is made in **2015-2028**, based on the financing agreements issued, within the annual budget allocated to the scheme by the annual budget laws.

4. Who can apply for state aid funding?

The enterprises that can apply for state aid under this scheme are newly **established or operating enterprises, SMEs or large enterprises**, with **legal personality**, which **make an initial investment that generates new jobs** established according to the Companies Law no. 31/1990, republished, with subsequent amendments and supplements or Law no. 1/2005 on the organization and functioning of the cooperation, republished.

DEFINITIONS

Newly established enterprise means the enterprise established in the year preceding the year of registration of the application for financing agreement which has no approved annual financial statements for the last financial year, the enterprise established in the year of registration of the application for financing agreement or the enterprise that did not carry out

economic activity, but not more than 3 consecutive fiscal years before the date of registration of the application.

An operating enterprise is an undertaking which carries out economic activity and has approved annual financial statements for the last financial year ended.

Subsidiaries represent companies with legal personality, with the legal regime of the form of company in which they were incorporated, according to art. 42 of the Companies Law no. 31/1990, republished, with subsequent amendments and supplements.

Branches represent dismemberments without legal personality of the companies and are registered, before starting their activity, in the trade register of the county in which they will operate, according to art. 43 para. (1) of the Companies Law no. 31/1990, republished, with subsequent amendments and supplements.

Working points (secondary offices) represent dismemberments without legal personality of the companies and are mentioned only during the registration of the company in the trade register from the main headquarters, according to art. 43 para. (3) of the Companies Law no. 31/1990, republished, with subsequent amendments and supplements.

ATTENTION!

The classification of enterprises in the category of SMEs or large enterprises is done at the time of registration of the Application for financing agreement in order to correctly complete the information provided in the application for financing agreement.

5. What are the eligible business sectors?

Investments that create jobs in **all sectors of activity** are eligible, **except** for those provided in art. 13 of H.G. no. 332/2014, with subsequent amendments and supplements, and those mentioned in the “*List of sectors of activity for which no state aid is granted*” provided in Annex no. 1 to this Guide, in accordance with the legal provisions in force.

ATTENTION!

If the company operates in a sector of activity considered ineligible but requests financing for an initial investment in an eligible sector of activity, found in the Confirmation of company details issued by the Trade Register, in the initial notice may be eligible for financing with aid in compliance with all other conditions set out in the scheme.

ATTENTION!

It is possible to request financing for a single economic activity, namely a single NACE code. The activity for which funding is requested can be primary or secondary.

6. What are the eligible expenses?

Wage costs recorded for a period of 2 consecutive years as a result of job creation are considered eligible expenses.

State aid for eligible expenditure is granted subject to the following **conditions**:

- a) jobs are created directly by an investment project;
- b) the jobs are created after the submission of the application for financing agreement and after the start of the investment, but not later than 3 years from the date of its completion.

DEFINITIONS

Salary cost is the total amount to be actually paid by the beneficiary of the aid for the respective job, including, for a defined period of time, the gross salary and the mandatory contributions of the employer related to the gross salary, according to the legal regulations in force.

Eligible salary cost the salary cost comprising the gross salary as well as the obligatory contributions of the related employer, according to the legal provisions in force.

Gross salary is the amount of income earned by employees in the enterprise before withholding mandatory employee contributions and taxation.

Job creation date - the date of the first job created within the job creation plan.

Jobs directly created by an investment project are jobs related to the activity that is the subject of the investment, including jobs created as a result of an increase in the utilization rate of the investment capacity created by people employed under a full-time contract, full-time work

Occupied job - the job for which the company has concluded an individual employment contract, in force, for an indefinite period, full time, for which a gross monthly salary is paid.

7. What are the eligibility criteria for companies?

Enterprises must cumulatively meet the following conditions:

General	a) are registered according to the Companies Law no. 31/1990, republished, with subsequent amendments and supplements or Law no. 1/2005 on the organization and functioning of the cooperation, republished;
	b) makes an initial investment in Romania, in one of the eligible fields of activity;
	c) does not fall into the category of "enterprises in difficulty";
	d) is not in the procedure of forced execution, insolvency, bankruptcy, judicial reorganization, dissolution, operational closure, liquidation or temporary suspension of the activity;
	e) are not the subject of decisions to recover state aid or if such decisions have been issued, they have been executed, in accordance with the legal provisions in force;
	f) have not benefited from other regional state aid for eligible costs of tangible and intangible assets within the same single investment project;
	g) have not relocated to the unit where the initial investment for which assistance is requested is to take place in the last 2 years prior to the registration of the grant agreement and, at the time of registration, provide a commitment that they will not do so for up to 2 years after the completion of the initial investment for which the aid is requested;
Extra for businesses	h) have positive equity in the last financial year ended;

Extra for start-ups	i) have a subscribed share capital paid in the amount of at least 30,000 lei;
	j) do not belong to shareholders who own or have owned in the last two years prior to the registration of the application for financing agreement another company registered according to the Companies Law no. 31/1990, republished, with subsequent amendments and supplements or Law no. 1/2005, republished which carries out or has carried out the activity for which it requests financing.
Additional information provided for in Commission Recommendation (EU) 2020/1039 of 14 July 2020¹ for both operating enterprises and start-ups	k) are not resident for tax purposes in non-cooperating jurisdictions or are not subject to the tax legislation of non-cooperating jurisdictions;
	l) are not controlled, directly or indirectly, by the shareholders of the jurisdictions on the EU list of non-cooperating jurisdictions, up to the beneficial owner, as defined in Article 3 (6) of Directive 849/2015;
	m) does not control, directly or indirectly, its own subsidiaries or permanent units in the jurisdictions listed on the EU list of non-cooperating jurisdictions;
	n) does not exercise joint ownership with the undertakings within the jurisdictions listed in the European Union list of non-cooperating jurisdictions.

ATTENTION!

The European Union's list of non-cooperating jurisdictions and Directive 849/2015¹ of the European Parliament and of the Council are published on the website of the Ministry of Finance.

ATTENTION!

At the same time, Commission Recommendation (EU) 1039/2020 of 14 July 2020 gives Member States the opportunity to ignore the existence of links between beneficiary companies and those in non-cooperating jurisdictions, in two situations:

I. if the level of tax liabilities in the Member State which has been receiving the support for a certain period of time (for example, the last three years) is considered appropriate in relation to the total turnover or the level of activity of the recipient undertaking, individually and in groups, during the same period;

II. In the event that the undertaking makes legal commitments to remove links with the jurisdictions listed in the European Union list of non-cooperating jurisdictions, within a short period of time, subject to appropriate monitoring and consequent sanctions in case of non-compliance.

8. What are the investment eligibility criteria?

Investments must meet the following conditions:

¹ Directive (EU) no. 849/2015 of the European Parliament and of the Council on the prevention of the use of the financial system for the purpose of money laundering or terrorist financing, amending Regulation (EU) No. 648/2012 of the European Parliament and of the Council and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC.

a) to be considered initial investments, respectively initial investments in favor of a new economic activity, in the case of large enterprises in the Bucharest-Ilfov development region
b) lead to the creation of at least 100 jobs;
c) be viable and determine the economic efficiency of the enterprise, according to the business plan;
d) the tangible and intangible assets related to the investment must be new

9. How is state aid calculated?

State aid is granted to enterprises, in compliance with the provisions:

- G.D. no. 332/2014, as subsequently amended and supplemented,
- Regulation (EU) no. 651/2014, as subsequently amended and supplemented,
- European Commission Decision C (2021) 9750 final, approving the regional state aid map for the period 2022 - 2027,

through allocations from the state budget, from the budget of the Ministry of Finance - General Actions, **in the form of non-reimbursable amounts, in relation to eligible expenditure, within the maximum allowable intensity and the maximum level of State aid that an undertaking may benefit from, as follows:**

REGION	Component counties	Maximum Intensity %	Maximum level of state aid that a company can benefit from - euro -
Northwest	Bihor	40%	30.000.000
	Bistrița-Năsăud	50%	37.500.000
	Cluj	40%	30.000.000
	Maramureș	50%	37.500.000
	Satu Mare	50%	37.500.000
	Sălaj	50%	37.500.000
Center	Alba	50%	37.500.000
	Brașov	40%	30.000.000
	Covasna	40%	30.000.000
	Harghita	40%	30.000.000
	Mureș	40%	30.000.000
	Sibiu	40%	30.000.000
North-East	Bacău	60%	45.000.000
	Botoșani	60%	45.000.000
	Iași	50%	37.500.000
	Neamț	60%	45.000.000
	Suceava	60%	45.000.000
	Vaslui	60%	45.000.000
South-East	Brăila	60%	45.000.000
	Buzău	60%	45.000.000
	Constanța	50%	37.500.000
	Galați	60%	45.000.000
	Vrancea	60%	45.000.000

	Tulcea	60%	45.000.000
South-Muntenia	Argeș	50%	37.500.000
	Călărași	60%	45.000.000
	Dâmbovița	50%	37.500.000
	Giurgiu	50%	37.500.000
	Ialomița	60%	45.000.000
	Prahova	60%	45.000.000
	Teleorman	60%	45.000.000
Southwest Oltenia	Dolj	60%	45.000.000
	Gorj	60%	45.000.000
	Mehedinți	60%	45.000.000
	Olt	60%	45.000.000
	Vâlcea	60%	45.000.000
West	Arad	30%	22.500.000
	Caraș-Severin	40%	30.000.000
	Hunedoara	40%	30.000.000
	Timiș	30%	22.500.000
"C" areas that are not predefined			
Bucharest - Ilfov	Ilfov: Ciorogârla, Domnești, Clinceni, Cornetu, Bragadiru, Dărăști-Ilfov, Jilava, 1 Decembrie, Copăcenii, Vidra and Berceni	35%	26.250.000
	Ilfov: Periș, Ciolpani, Snagov, Gruiu, Nuci, Grădiște, Petrăchioaia, Dascălu, Moara Vlăsiei, Balotești, Corbeanca, Buftea, Chitila, Glina, Cernica, Dobroești și Pantelimon	45%	33.750.000

The gross State aid intensity that an enterprise can benefit from under the scheme in the period 2022 to 2023, in relation to the eligible expenditure, was established by European Commission Decision C (2021) 9750 final approving the regional state aid map for period 2022-2027. The maximum level of state aid, in relation to the eligible expenses and in compliance with the provisions of art. 10, is established according to the maximum approved intensity.

The maximum State aid intensity set out in the table above may be increased for certain identified counties in order to benefit from support from the Fair Transition Fund, should the European Commission issue a Decision to that effect. The Ministry of Finance shall publish this information on its website in the State Aid section after obtaining the Authorization Decision from the Community Forum.

ATTENTION!

Given that:

- The State aid scheme established by G.D. no. 332/2014 must be complementary to state aid schemes financed by the European funds,
- State aid schemes financed by European funds exclude large enterprises,

through the State Aid Scheme established by G.D. no. 332/2014, no bonuses are granted that supplement the maximum intensity of state aid in the case of SMEs.

DEFINITIONS

State aid intensity is the ratio of the amount of aid to the amount of eligible costs.

Intensity (%) = (maximum amount of state aid / total amount of eligible expenditure) x 100

Large investment project represents an initial investment with eligible costs exceeding 50 million euros, value calculated at the exchange rate established by the National Bank of Romania valid on the date of elaboration of the financing agreement.

In the case of large investment projects, the aid may not exceed the maximum amount foreseen for each development region and shall be calculated according to the formula:

Maximum aid amount = $R \times (A + 0.50 \times B + 0 \times C)$,

R is the maximum aid intensity applicable in the region concerned;

A represents the eligible initial costs of EUR 50 million;

B is the part of the eligible costs between EUR 50 million and EUR 100 million;

C is the part of the eligible costs of over 100 million euros.

Single investment project any initial investment is considered to be part of a single investment project if it is started by the same beneficiary at group level within 3 years of the start of the works to another investment receiving aid in the same NUTS 3 region.

Example:

For an enterprise that creates 100 jobs with a gross monthly salary of RON 5,000, in Iași, a locality located on the regional map in the North-East region, Iași county, county with a maximum intensity of 50%, **the state aid is determined as follows:**

Indicator	Calculation Formula	Calculation
Total annual gross salary expenses	Gross monthly salary x no. of newly created jobs x no. of months	5.000 lei x 100 x 12 = 6.000.000 lei
Total annual employer contributions	Total annual gross salary expenses x 2.25%	6.000.000 lei x 2,25% = 135.000 lei
Total annual amount of salary costs	Total annual gross salary expenses + Total employer contributions	6.000.000 lei + 135.000 lei = 6.135.000 lei
Maximum annual state aid value	Total annual value of wage costs x Maximum intensity	6.135.000 lei x 50% = 3.067.500 lei
Maximum value of total state aid	Maximum annual state aid value x 2 consecutive years	3.067.500 lei x 2 = 6.135.000 lei

ATTENTION!

The State aid paid may **not** exceed the total amount of the regional development contributions related to the investment and the jobs created directly by it for which the financing is requested.

The contribution to regional development is equal to the amount paid to the consolidated budget of taxes and duties during the implementation of the investment and 5 years from the creation of the last job, from which the amount of state aid paid is deducted.

CHAPTER II - METHOD OF GRANTING STATE AID

Mechanism for submitting, analysing and resolving the Applications for funding

The Ministry of Finance publishes on its website the date from which applications for financing agreements and the annual budget allocated to the scheme can be registered.

Applications for funding agreements are registered in a continuous session. Interested companies shall submit applications for financing agreements with supporting documents to the Ministry of Finance.

The analysis of the applications for financing agreement is completed, after the documentation is considered complete, with

- Financing Agreement;
or
- Rejection letter.

Financing agreements are issued within the limits of the annual budget allocated to the scheme by the annual budget laws.

The registration of applications for financing agreement continues even if the annual budget allocated to the scheme has not been approved by the annual law of the state budget or the annual budget allocated to the scheme has been exhausted.

The Ministry of Finance publishes on its website the date on which the annual budget allocated to the scheme by the annual budget laws was exhausted.

Requests for financing agreements registered until the date of exhaustion of the annual budget allocated to the scheme by the annual budget laws, but which do not fall within this budget and have not been resolved by Financing Agreement or Letter of Rejection, are further evaluated by the Ministry of Finance, which shall send to the company, as appropriate:

- request for additional information and/or documents to complete the Application for Financing Agreement;
or
- Letter or Rejection.

If the annual budget allocated to the scheme has been exhausted, but there are applications that meet the conditions and eligibility criteria, the Ministry of Finance issues a draft financing agreement.

The draft financing agreements shall be approved in the order in which they were issued, after supplementing the annual budget allocated to the scheme in the current year or within the budget allocated for the following year, in accordance with the annual budget laws.

ATTENTION:

The exhaustion of the budget occurs when the amount remaining available, from the annual budget allocated to the scheme, after the issuance of the last financing agreement, does not cover the state aid requested by the next company that submitted and registered at the ministry's registry a financing agreement.

1. How the registration and evaluation of applications for funding is carried out

1.1. Registration of the Application for Financing Agreement

The registration of applications for financing agreements is made on the basis of an announcement published on the website of the Ministry of Finance, in the section www.mfinante.ro - State aid, which includes the date from which the applications for financing agreements are submitted, as well as the allocated budget according to the annual budget law.

ATTENTION!

Only applications for financing agreements registered with the Ministry of Finance from the date communicated on the site shall be considered.

In order to obtain the financing agreement, **the applicant company submits to:**

- **The general registry of the Ministry of Finance from 16 Libertății Blvd., 5th District, Bucharest, an Application for agreement for financing, accompanied by the supporting documents** necessary for the evaluation, in a single printed copy and in electronic format of memory stick type.

The documentation can be sent by post or courier services. The personal submission of the documentation to the General Registry of the Ministry of Finance is also allowed.

The envelope states "The State Aid Implementation Unit established by G.D. no. 332/2014".

or

- **Online, an Application for funding agreement, accompanied by the supporting documents** required for the evaluation, in electronic format.

ATTENTION!

Applications for financing agreements submitted to an address other than the one indicated shall be returned to the undertakings.

Applications, documents, instruments sent by e-mail, fax or to an address other than those specified above, as well as documents sent by the requesting undertaking in any form on its own initiative in order to complete the request for agreement for financing.

The application form for funding can be found in Annex 2.1 of this Guide.

ATTENTION!

The model of the Application for financing agreement can be found on the website of the Ministry of Finance www.mfinante.gov.ro - *Informed Investor - G.D. no. 332/2014 Application for agreement for financing Forms Application for agreement for financing.*

How to complete the Application for Financing Agreement is set out in Annex 2.2 to this Guide - *Instructions for Completing the Application for Financing Agreement*

ATTENTION!

Completion and online submission of applications for financing agreements and supporting documents to the **Ministry of Finance** is done according to the *User's Guide for online submission*, published on the website of the Ministry of Finance, in the section www.mfinante.gov.ro - *Informed Investor - Online submission.*

The application form for financing can be found at the section www.mfinante.gov.ro - *Informed Investor - Online submission - G.D. no. 332/2014 - Online submission.*

1.2. Verification of the existence and compliance of the Application for Financing Agreement and the documentation attached to it

a) **application for financing agreement** - the information is filled in according to the explanations in the form.

To meet the compliance requirements, the application:

- complies with the form in Annex 2.1 to this Guide
- has all the fields filled in with the required data,
- is dated and signed in original or electronically by the person legally authorized to represent the undertaking,
- contains information related to the information in the ascertaining certificate, the financial statements, the investment plan, the business plan, the identity document of the person authorized to legally represent the enterprise and the Power of attorney, if applicable,
- is transmitted also in electronic format, if it is electronically signed.

ATTENTION!

If the legal representative of the enterprise, according to the Confirmation of company details, cannot sign the necessary documentation in order to access the state aid, it is allowed to appoint another person to legally represent the enterprise in relation to the Ministry of Finance, the application for financing being accompanied of an imputation in this respect, presented at letter g).

ATTENTION!

The model of the Application for financing agreement can be found on the website of the Ministry of Finance www.mfinante.gov.ro - *Informed Investor - G.D. no. 332/2014 Application for agreement for financing Forms Application for agreement for financing.*

How to complete the Application for Financing Agreement is submitted in Annex 2.2 to this Guide - *Instructions for Completing the Application for Financing Agreement.*

b) **Confirmation of company details** issued no later than 10 working days before the date of registration of the request for agreement, either in original, issued by the Trade Register Office attached to county court where the enterprise is based, or electronically, with information obtained from the National Trade Registry Office - RECOM Online, stating at least the following information: identification data, tax identification number, associations and legal representatives of the company, main field of activity, all secondary areas of activity, including the secondary field for which funding is requested, as well as the company's work points

To meet the compliance requirement, the confirmation of company details:

- is attached in original, if issued by the Trade Register Office at the court where the undertaking is established, or in electronic form,
- is updated with data valid on the date of registration of the application for financing agreement,
- it contains at least the following information: identification data, tax identification number, associations and legal representatives of the company, the main field of activity and all secondary

areas of activity, including the secondary field for which funding is requested, the working points of the company.

c) **approved annual financial statements** for the last financial year ended. The obligation to these financial statements **does not** apply to start-ups that have not been active.

ATTENTION!

The approved annual financial statements must contain:

- Statement of assets, liabilities and equity - Form 10;
- Profit and Loss Account - Form 20;
- Informative data - Form 30;
- Statement of fixed assets - Form 40;
- Proof of their submission to the National Agency for Fiscal Administration

In order to meet the compliance conditions, the financial statements, approved and submitted according to the legal provisions in force, are attached in copy or pdf format in case of online submission.

d) **business plan** - document showing the economic efficiency of the enterprise and the viability of the investment project, covering at least the following aspects: business description, location of the investment, presentation of the investment project, investment plan, substantiation of the job creation plan, analysis of the relevant market on which the company requests financing, substantiation of turnover, current financial situation and financial projections. The document is based on: the classification of the investment in the category of the initial investment, the manner of fulfilling the quantitative and qualitative indicators provided in Annex no. 4 to the Government decision. The business plan is accompanied by supporting documents necessary to substantiate it. The business plan is developed for the period of implementation of the investment and 5 years from the date of occupation of the last job.

ATTENTION!

The indicative structure of the business plan as well as its basic elements can be found in Annex 3 to this Guide. It can be completed depending on the object of activity, the characteristics of the investment project, etc.

The business plan is dated and signed in original or electronically by the person legally authorized to represent the company.

ATTENTION!

The following **recommendations** shall be taken into account when developing the business plan:

- be concise, complete, contain basic information about the company's business,
- present an objective analysis, based on realistic proposals,
- to contain the investment plan the document in electronic format will be taken from the website of the Ministry of Finance www.mfinante.gov.ro - *Informed investor - G.D. no. 332/2014 - Application for financing agreement Forms - Investment plan*;
- to contain the financial projections
 - in print or pdf format in case of online submission,
- and

- in Microsoft Excel format, with all the formulas, both in case of submission to the General Registry of the Ministry of Finance and in case of online submission,
- be structured in accordance with the model set out in Annex 3 to this Guide,
- to present a list of document, with the transmitted documents.

The document shall not exceed 40 pages only the annexes.

To meet the compliance requirements, the plan:

- contains all the information,
- is dated and signed in original or electronically by the person legally authorized to represent the undertaking,
- contains information related to the information in the Application for Financing Agreement, the Finding Certificate, the Job Creation Plan and the supporting documents for the substantiation of the business plan,
- it is also transmitted in Microsoft Word format.

e) supporting documents for substantiating the business plan

In order to support the information presented in the business plan, supporting documents shall be presented such as: contracts, pre-contracts, letters of intent from potential customers, to support the forecast turnover, related to the investment project.

ATTENTION!

The documents submitted to support the forecasted turnover must include the information that formed the basis of the financial projections, respectively quantity, price, period.
The documents shall be accompanied by a summary table in which the following elements shall be found: customer name, no. and date of letter of intent / contract / pre-contract, product type, quantity, unit price and value.

In order to meet the compliance conditions, the supporting documents for the substantiation of the business plan are attached in copy or pdf format in case of online submission.

f) **job creation plan** - a document setting out the timetable for the creation and maintenance of investment-related jobs and the amounts of eligible wage costs and related state aid.

DEFINITION!

Job creation calendar - the period of implementation of the job creation plan from the date of creation of the first job until December 31 of the year in which the last job is created

ATTENTION!

The indicative structure of the job creation plan as well as its basic elements can be found in Annex 4 to this Guide. The job creation plan shall be submitted both on paper or in pdf format in the case of online submission, and electronically, in Microsoft Excel format, with all the formulas.

The document in electronic format will be downloaded from the website of the Ministry of Finance www.mfinante.gov.ro - **The informed investor - G.D. no. 332/2014 - Application for financing agreement Forms - Job creation plan.**

ATTENTION!

The Microsoft Excel application available on the ministry's website is an example and needs to be adapted in line with the job creation plan, in terms of the number of years jobs are created, bonuses, salary indexations and so on. The formulas from the model submitted on the ministry's website shall be observed and, in the situation, where it is necessary to create several rows, the table must be completed with the related formulas.

The Ministry of Finance verifies the correctness of the added formulas.

The application in Excel comprises **5 sheets**:

- **sheet 1 - mandatory contributions** - checked and adjusted as appropriate
- **sheet 2 - PC AN1** - contains the data related to the jobs created in the first year
- **sheet 3 - PC AN2** - contains the data related to the places to be created in the second year
- **sheet 4 - PC AN3** - contains the data related to the jobs created in the third year
- **sheet 5 - centralizes** - the data in sheets 2, 3 and 4 and contains information to

be included in the application for financing agreement
employment

Sheets 2-4 PC-AN ... include job creation plans by year, namely

Tables no. 1 - The amount of eligible expenditure, structured as follows:

✓ **3 sections:**

- Period for calculating the eligible salary cost
- Eligible monthly salary cost
- Eligible salary cost for 2 consecutive years

ATTENTION!

Eligible salary cost - The salary cost comprising the gross salary as well as the related mandatory contributions of the employer, according to their legal provisions in force.

Job creation date - the date of the first job created within the job creation plan.

Occupied job - The job for which the company has concluded an individual employment contract, in force, for an indefinite period, full time, for which a gross monthly salary is paid.

✓ **12 columns:**

- **column 1** - The initial date is filled in the date (month and year) of job creation in the year corresponding to the sheet
- **column 2** - The final date is automatically displayed the date until which the salary costs are considered eligible expenses, respectively 2 years from the date of job creation
- **column 3** - Function category fill in the name of the function category
- **column 4** - Number of posts to be filled in with the number of posts falling into the function category
- **column 5** - Gross monthly salary / job category is filled in with the value in lei of the gross salary granted monthly to the job category

ATTENTION!

In case of awarding two different salaries within the same category of function, it is necessary to complete two rows.

- **column 6** - Monthly employer contributions - the amount of contributions related to the gross monthly salary is automatically displayed

- **column 7** - Gross salary for the first year - the value in lei of the gross salary calculated from the date of job creation (initial date) until the end of the first year is automatically displayed
- **column 8** - Employer contributions related to the first year, the value in lei of the employer's contributions related to the gross salary related to the first year is automatically displayed in lei
- **column 9** - Gross salary for year II - the value in lei of the gross salary calculated for the entire year II is automatically displayed
- **column 10** - Employer contributions related to year II - the value in lei of the employer's contributions related to the gross salary related to year II is automatically displayed
- **column 11** - Gross salary for year III - the value in lei of the gross salary calculated from the beginning of year III is automatically displayed until the date on which the salary costs are considered eligible expenses (final date)
- **column 12** - Employer contributions related to year III - the value in lei of the employer's contributions related to the gross salary of year III is automatically displayed

ATTENTION!

The annual job creation plan is designed to complete data only in the blue columns.

ATTENTION!

If several rows need to be created, the table must be completed with the corresponding formulas.

The Ministry of Finance verifies the correctness of the added formulas.

Salary expenses related to jobs - table no. 4 attached to the Job Creation Plan in the year ..., which automatically displays the total amount of salary expenses for the entire period of maintaining the newly created jobs.

The amount of state aid - table no. 2 attached to the Job Creation Plan in the year ..., which automatically displays the total value of eligible expenses multiplied by the aid intensity related to the region in which the investment is made.

Job retention period - table no. 3 attached to the Job Creation Plan in the year ..., which automatically shows the date by which the jobs must be maintained.

ATTENTION!

The number of PC AN sheets... varies depending on the number of years the company has been creating new jobs.

The following tables, from sheets 2-4 PC-AN ..., shall be submitted both on paper or in pdf format in case of online submission, and electronically, in Microsoft format

- Table no. 1 Amount of eligible expenditure,
- Table no. 2 State aid amount,
- Table no. 3 Retention period.

Table no. 4 - Salary expenses related to jobs are presented only in electronic format.

Sheet 5 - summary includes the job creation plan for the period ..., highlighting the annual amounts of eligible expenses, state aid and salary expenses.

All values are displayed automatically, the data being imported from the PC-AN sheets

ATTENTION!

The following tables, from sheet 5 - centralizer, shall be submitted both on paper or in pdf format in case of online and electronic submission, in Microsoft Excel format:

- Table no. 1 Amount of eligible expenditure,
- Table no. 2 State aid amount.

Table no. 4 - Salary expenses related to jobs are presented only in electronic format.

ATTENTION!

If the company creates jobs in a different number of years than in the model application, it is necessary to adapt by completing the related formulas.

ATTENTION!

The amounts of eligible expenditure and aid requested will be taken over in the Application for Financing Agreement and substantiated in the Business Plan.

ATTENTION!

When taking over the amounts of state aid in the application for financing agreement, the intensity of the state aid related to the region or the county in which the company makes the investment must be taken into account.

ATTENTION!

If the investment is made in several locations, the company must draw up a job creation plan for each location.

The cumulative amounts of eligible expenditure and related state aid, according to the job creation plans drawn up, shall be taken into account in the application for financing agreement.

If the locations are located in counties of different intensities, the application for financing agreement will take over the values for each intensity and the cumulative values of the eligible expenditures and the related state aid.

To meet the compliance requirements, the job creation plan:

- follow the model in this guide,
- is dated and signed in original or electronically by the person legally authorized to represent the undertaking,
- it is also included in PDF format (electronically signed) and Microsoft Excel

g) **power of attorney** - is drawn up if a person other than the legal representative of the company signs the application for financing agreement

To meet the compliance requirements,

- is attached in original or electronical form when submitted online.

h) **identity card** of the person authorized to legally represent the enterprise

In order to meet the compliance conditions, the identity document of the person authorized to legally represent the company is attached in copy or in pdf format in case of online submission.

i) **List of documents** with the documents submitted

In order to meet the compliance requirements, the description mentions the name of each document and the page on which it is filed.

ATTENTION!

All documents submitted to the Ministry of Finance by the company must be submitted in Romanian. In the case of documents submitted in a foreign language, the company presents these documents accompanied by translations into Romanian certified by authorized translators.

The original documents issued by the requesting undertaking shall be dated and signed by the person legally authorized to represent the undertaking.

The conformity of the documents presented in the copy is assumed by the legal representative of the company by the declaration on his own responsibility within the application for financing agreement.

The above requirements are also valid in the case of online submission with the mention that the person authorized to legally represent the company signs electronically.

All documents shall be filed, numbered on each page and displayed in the order set out in the conditions of conformity of the documents submitted for the evaluation of the Application for Financing Agreement.

Documents submitted by the company on its own initiative in order to complete the application for financing agreement shall not be taken into account.

Compliance conditions	
Application for financing agreement	<ul style="list-style-type: none"> - has all the fields filled in with the requested data, complies with the form in Annex 2.1 and is dated and signed by the person authorized to legally represent the company; - contains information related to the information in the certificate, the financial statements, the job creation plan, the identity document, the power of attorney, if applicable.
Confirmation of company details	is issued no later than 10 working days before the date of registration of the request for agreement, either in original, issued by the Trade Register Office of the court where the company is established, or electronically, with information obtained from the service portal of the National Office Trade Register - RECOM Online, is updated with data valid on the date of registration of the application for financing agreement and contains all the information.
Financial statements for the last financial year ended	submitted and approved according to the legal provisions in force, as the case may be, attached in copy.
Business plan	<ul style="list-style-type: none"> - contains all the information required by the definition and instructions in Annex 3, is dated and signed by the person legally authorized to represent the undertaking; - contains information related to the information in the Application for Financing Agreement; - it is also transmitted in electronic format.
Job creation plan	<ul style="list-style-type: none"> - follows the model in Annex 4; - it is dated and signed by the person authorized to legally represent the enterprise. - is also included in Microsoft Excel format.
Supporting documents for substantiating the business plan	<ul style="list-style-type: none"> - documents are presented in order to support the turnover

Power of attorney signed by the legal representative of the requesting company	- if another person signs the application for funding agreement, it is attached in original or electronically in the case of online submission;
Identity card of the person authorized to legally represent the enterprise	it is attached in copy or in pdf format in case of online submission.
List of documents	it mentions the name of each document and the page on which it is filed.

1.3. Assessment of the Application for Financing Agreement and the attached documents in terms of meeting the conditions and eligibility criteria

a) Application for financing agreement

Examine whether the **eligibility criteria** are met:

- makes an initial investment in Romania which determines the creation of at least 100 new jobs;
- does not fall into the category of "enterprises in difficulty" according to the provisions of art. 2 para. (18) of Regulation (EU) No. 651/2014 of the Commission dated 17 June 2014 declaring certain categories of aid compatible with the internal market pursuant to Articles 107 and 108 of the Treaty;
- is not in the process of enforcement, insolvency, bankruptcy, judicial reorganization, dissolution, operational closure, liquidation or temporary suspension of the activity;
- it is not the subject of decisions to recover State aid or, if such decisions have been issued, they have been enforced in accordance with the legal provisions in force;
- has not received and shall not receive regional state aid for eligible costs in the nature of tangible and intangible assets under the same single investment project;
- has not relocated to the unit where the initial investment for which assistance is requested is to take place in the last two years prior to the registration of the application for financing agreement, and, at the time of application, provides an undertaking that it will not do so for a period of up to two years after the completion of the initial investment for which the aid is requested;
- does not belong to some shareholders who own or have owned in the last 2 years prior to the date of registration of the application for financing agreement another enterprise registered according to Law no. 31/1990, republished, with subsequent amendments and supplements, or Law no. 1/2005, republished, which carries out or has carried out the activity for which it requests financing, in the case of the newly established enterprises;
- is not resident for tax purposes in the jurisdictions listed in the European Union list of non-cooperating jurisdictions or is not subject to their tax legislation;
- it is not controlled, directly or indirectly, by shareholders in the jurisdictions on the European Union's list of non-cooperating jurisdictions, the analysis going as far as the actual beneficiary, as defined in Article 3 (6) of Directive 849/2015;
- does not control, directly or indirectly, its subsidiaries or permanent establishments in the non - cooperating jurisdictions listed in the European Union;
- does not exercise joint ownership with undertakings within the jurisdictions listed in the European Union list of non-cooperating jurisdictions;
- shall acquire new assets.

b) Confirmation of the company details

In order to **meet the eligibility criteria, it shall be verified whether the company:**

- is registered according to the Companies Law no. 31/1990 republished, with subsequent amendments and supplements, or Law no. 1/2005, republished,
- has a subscribed share capital of at least 30,000 lei, in the case of newly established enterprises,
- makes an initial investment in Romania, in one of the eligible fields of activity, the activity for which it requests financing being declared at the Trade Register Office,
- is not in the process of insolvency, bankruptcy, judicial reorganization, dissolution, operational closure, liquidation or temporary suspension of the activity.

c) Financial statements

In order to meet the **eligibility criteria, it shall be verified whether the company:**

- has positive equity in the last financial year ended, in the case of operating companies (taken from the Financial Statements - Form 10),
- has a subscribed share capital paid in the amount of at least 30,000 lei, in the case of newly established enterprises (taken from the Financial Statements - Form 10 if applicable, or from the Finding Certificate issued by the Trade Register Office).

d) Business plan

The **eligibility criteria** that the company and the investment must meet are detailed in the Business Plan - Annex 3 to this Guide.

e) Job creation plan

To meet the eligibility criteria, it is checked whether the company creates at least 100 new jobs.

2. How is the Application for Funding Agreement evaluated?

Following the evaluation of the application for financing agreement, the Ministry of Finance shall send to the applicant companies, as appropriate:

- a) **financing agreement,**
- b) **request for information and / or documents to complete the application for financing agreement,**
- c) **letter rejecting the application for financing agreement.**

ATTENTION!

The Ministry of Finance verifies and evaluates from the point of view of:

- existence and compliance
- conditions and eligibility criteria

The application for financing agreement and the documents attached to it are evaluated within 30 working days from the date of its registration with the Ministry of Finance.

3. Under what conditions is the Financing Agreement issued?

In order to obtain the financing agreement, the applicant company must submit all the documents mentioned in the evaluation of the application for the financing agreement and meet the conditions of compliance and eligibility criteria set out in the State aid scheme.

ATTENTION!

The Ministry of Finance shall issue the draft Financing Agreement within a maximum of 30 working days from the date on which all documentation is considered complete for verification and approval.

4. Under what conditions is it required to complete the application for funding agreement?

In case of:

- the documents do not comply with the conditions of compliance
- there are inconsistencies in the information provided,
- there is a need for additional documents in order to resolve the request,

The Implementing Unit submits a request for information and / or documents to complete the grant application.

ATTENTION!

The applicant company shall complete the documentation within a maximum of 15 working days of receipt of the request for information and/or documents to complete the application for financing agreement.

If the documents submitted to complete the Application for Financing Agreement require additional information, the deadline for reviewing the Application for Financing Agreement is 30 working days from the date of its completion. The application analysis circuit shall resume until the date on which the application is considered complete.

The Ministry of Finance completes the process of evaluating the application for financing agreement within a maximum of 30 working days from the date on which the entire documentation is considered complete within the meaning of the provisions of G.D. no. 332/2014, with subsequent amendments and completions.

ATTENTION!

The documents submitted by the company on its own initiative, in order to complete the documentation related to the application for financing agreement, are not taken into account.

5. Under what conditions is the letter rejecting the application for financing agreement issued?

The letter of rejection of the application for financing agreement is issued in the following situations:

- **The application for a grant agreement is not accompanied by the following documents:**

a) Confirmation of company details, issued no more than 10 working days before the date of registration of the request for agreement, either in original, issued by the Trade Register Office attached to the county court where it has its headquarters in the enterprise, or electronically, with information obtained from the portal services of the National Office of the Trade Register - RECOM Online, stating at least the following information: identification data, tax identification number, company and legal representatives of the company, main field of activity, all secondary areas of activity, including the secondary field for which funding is requested, and points working hours of the company,

- b) approved annual financial statements corresponding to the last financial year ended, in copy, as the case may be;
- c) the job creation plan;
- d) the business plan showing the viability of the initial investment and the economic efficiency of the enterprise in original or in pdf format in case of online submission and in Microsoft Word format;
- e) supporting documents for substantiating the business plan;
- f) power of attorney signed by the legal representative of the applicant company, if someone other than him/her signs the application for financing in original or in pdf format in case of online submission
- g) identity card of the person authorized to legally represent the company, in copy or in pdf format in case of online submission
- h) the list of submitted documents.

• **Investment eligibility criteria are not met:**

- a) to be considered as initial investments, respectively initial investments in favor of a new economic activity, in the case of large enterprises in the Bucharest-Ilfov development region
- b) lead to the creation of at least 100 jobs
- c) to be viable and to determine the economic efficiency of the enterprise, according to the business plan
- d) the tangible and intangible assets related to the investment must be new

• **The company's eligibility criteria are not met:**

General	a) are registered according to the Companies Law no. 31/1990, republished, with subsequent amendments and supplements or Law no. 1/2005 on the organization and functioning of the cooperation, republished;
	b) makes an initial investment in Romania, in one of the eligible fields of activity;
	c) does not fall into the category of " <i>enterprises in difficulty</i> "
	d) is not in the procedure of forced execution, insolvency, bankruptcy, judicial reorganization, dissolution, operational closure, liquidation or temporary suspension of the activity;
	e) are not the subject of decisions to recover state aid or if such decisions have been issued and have been executed, in accordance with the legal provisions in force;
	f) have not benefited from other regional state aid for eligible costs of tangible and intangible assets within the same single investment project;
	g) have not relocated to the unit where the initial investment for which the aid is requested is to take place in the last 2 years prior to the registration of the application for financing agreement, and, at the time of application, provides an undertaking that they will not do so for a period of up to 2 years after the completion of the initial investment for which the aid is requested;
Extra for businesses	h) have positive equity in the last financial year ended;
Extra for start-ups	i) have a subscribed share capital paid in the amount of at least 30,000 lei;

	j) do not belong to any shareholders who own or have owned in the last two years prior to the registration of the application for financing agreement another enterprise registered according to the Companies Law no. 31/1990, republished, with subsequent amendments and supplements or Law no. 1/2005, republished which carries out or has carried out the activity for which it requests financing.
<u>Additional information provided for in Commission Recommendation (EU) 2020/1039 of 14 July 2020² for both start-ups and start-ups</u>	k) are not resident for tax purposes in the jurisdictions listed in the European Union list of non-cooperating jurisdictions or are not subject to their tax legislation;
	l) are not controlled, directly or indirectly, by shareholders in jurisdictions on the European Union's list of non-cooperating jurisdictions, the analysis going as far as the beneficial owner, as defined in Article 3 (6) of Directive 849/2015;
	m) does not control, directly or indirectly, its subsidiaries or permanent establishments in the non - cooperating jurisdictions listed in the European Union;
	n) does not exercise joint ownership with undertakings within the jurisdictions listed in the European Union list of non-cooperating jurisdictions.

- **The company does not comply with the maximum period of 15 working days from the receipt of the request for information and/or documents to complete the application for financing agreement**

6. Under what conditions is the draft Financing Agreement issued?

If the annual budget allocated to the scheme has been exhausted, but the applicant company submits all the documents mentioned in the evaluation of the application for financing agreement and meets the compliance conditions and eligibility criteria provided by the state aid scheme, the Ministry of Finance issues the draft agreement for financing and send a communication to the undertakings in this regard.

ATTENTION!

The draft financing agreements shall be approved in the order in which they were issued, after supplementing the annual budget allocated to the scheme in the current year or within the budget allocated for the following year, in accordance with the annual budgetary laws.

Draft financing agreements issued in the last year of validity of the scheme shall be approved in the order in which they were issued, after supplementing the annual budget allocated to the scheme in the current year, in accordance with the annual budget law.

ATTENTION!

All documents issued by the State Aid Implementation Unit (financing agreement, request for information and/or documents to complete the application for financing agreement, letter

² Directive (EU) no. 849/2015 of the European Parliament and of the Council on the prevention of the use of the financial system for the purpose of money laundering or terrorist financing, amending Regulation (EU) no. 648/2012 of the European Parliament and of the Council and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC.

rejecting the application for financing agreement, communication on the draft financing agreement) are sent by post with acknowledgment of receipt and/or by electronic means.

CHAPTER III - STARTING THE INVESTMENT

DEFINITION:

Starting the investment - either the start of construction work related to the investment, or the first legally binding commitment to order equipment or any other commitment by which the investment becomes irreversible, depending on which the first takes place.

The purchase of land and preparatory work, such as obtaining permits and carrying out feasibility studies, are not considered as start-up work.

The start of the construction works represents the conclusion of the contract, the firm order for the execution of the construction works.

ATTENTION!

The enterprises have the obligation to start the investment for which they have requested financing within maximum 6 months from the date of issuing the financing agreement.

The company can start the investment after registering at the General Registry of the Ministry of Finance or online the Application for financing agreement, but at its own risk. The start of the investment after the registration of the Application for financing agreement does not oblige the Ministry of Finance to issue a Financing Agreement.

The enterprise has the obligation to transmit to the Ministry of Finance data and information regarding the start of the investment and to attach, in certified copy, the first contract or firm order for the execution of construction works or equipment acquisition.

ATTENTION!

The Ministry of Finance has the right to permanently verify the fulfilment of the eligibility conditions of the enterprise, respectively of the investment project for the entire period of implementation of the investment plan and the job creation plan.

ATTENTION!

The Ministry of Finance may request every six months the stage of implementation of the job creation plan for which the financing agreement has been issued.

The companies have the obligation to respond to the request of the Ministry of Finance within 30 working days from the date of receiving the request.

CHAPTER IV - EXTENSION OF THE CALENDAR OF CREATION OF JOBS AND OF THE FINANCING AGREEMENT

The companies that have received the financing agreement have the obligation to create the total number of jobs assumed in the job creation plan that was the basis for issuing the financing agreement, according to the calendar.

If, during the investment and job creation, there is an extension of the job creation schedule, the company has the obligation to request the Ministry of Finance to extend the investment creation schedule related to the investment in compliance with its conditions regarding the creation of jobs after the start of the investment, but not later than 3 years from the date of its completion.

DEFINITION

Job creation calendar - the period of implementation of the job creation plan from the date of creation of the first job until December 31 of the year in which the last job is created.

ATTENTION!

The extension of the job creation schedule cannot aim at increasing the total value of the eligible expenses, respectively the state aid related to them.

If the investment creation and maintenance schedule for the investment is extended, the company must send the following documents to the General Registry of the Ministry of Finance or online:

- a notice stating the period for which the investment shall be made;

ATTENTION!

The investment period may be the same as that specified in the documentation submitted in order to obtain the Financing Agreement or may be amended in order to correlate it with the new job creation and maintenance schedule.

- revised job creation plan, including in Microsoft Excel format

ATTENTION!

The revised job creation plan will be presented both on paper or in pdf format for online submission and electronically in Microsoft Excel format.

The document in electronic format will be taken from the website of the Ministry of Finance www.mfinante.gov.ro - **The informed investor - G.D. no. 332/2014 - Application for financing agreement Forms - Job creation plan**

ATTENTION!

The following tables, from sheets 2-4 PC-AN ..., related to the revised Job Creation Plan, shall be submitted both on paper or in pdf format in case of online submission, and electronically, in Microsoft format Excel:

- Table no. 1 - The amount of eligible expenditure,
- Table no. 2 - The amount of State aid,
- Table no. 3 - Job retention period.

Table no. 4 - Salary expenses related to jobs are presented only in electronic format.

ATTENTION!

The following tables, from the summary sheet 5, related to the revised Job Creation Plan, shall be submitted both on paper or in pdf format in case of online and electronic submission, in Microsoft Excel format:

- Table no. 1 - Amount of eligible expenditure,
- Table no. 2 - State aid amount.

Table no. 4 - Salary expenses related to jobs are presented only in electronic format

- Section IV *Submission of eligible costs and funding requested from the revised grant agreement.*

ATTENTION!

When setting the new schedule for the creation and maintenance of jobs, the company must take into account the fact that **jobs cannot be created later than 3 years from the date of completion of the investment.**

- business plan in simplified form, including in electronic format.

DEFINITION:

Business plan in simplified form - document in which are submitted at least the following aspects: substantiation of the job creation plan, substantiation of turnover, current financial situation, financial projections, substantiation of the way of fulfilling the quantitative indicators. The business plan in simplified form is elaborated for the period of implementation of the investment and 5 years from the date of occupation of the last job.

In case of:

- there are inconsistencies in the information provided,
- there is a need for additional documents in order to resolve the request,

The Ministry of Finance sends a request for information and / or documents to complete the request to amend the investment plan.

ATTENTION!

The company shall complete the documentation within a maximum of 10 working days of receiving the request for information.

The Ministry of Finance completes the analysis of the received documentation, within a maximum of 30 working days from the date on which all the documentation is considered complete in the sense of the provisions of the scheme, proceeding as follows:

- **approves the amended financing agreement**, provided that the conditions set out in the State aid scheme are still met;

ATTENTION!

The amended financing agreement may be approved only under the conditions set out in the annual budgets of the scheme.

In case the non-compliance with the annual budgets of the scheme is found, the Ministry of Finance will request the revision of the schedule for the creation and maintenance of jobs.

- **rejects the amendment of the job creation plan**, in case it is found that the conditions provided by this scheme are no longer met.

CHAPTER V - MOVING THE INVESTMENT LOCATION

During the investment and job creation and for a period of 5 years from the date on which the positions were first filled, any change in the address of the location where the investment is made in the same region shall be notified to the Ministry of Finance by an address.

The address will be accompanied by the Confirmation of company details issued by the Trade Register Office, which mentions the new location, the NACE code related to the activity for which financing was obtained at the new location, the deed of ownership of the location, and its liability.

ATTENTION!

Moving the location to another region, other than the region where the company received state aid, entails the revocation of the financing agreement and the recovery of the state aid granted.

ATTENTION!

It is forbidden to move the location within the same region to a county/locality in the case of Ilfov county, where the maximum state aid intensity is lower than that of the county/locality in the case of Ilfov county where the company received state aid.

CHAPTER VI - MAINTAINING INVESTMENT AND JOBS

The company has the obligation to maintain the initial investment made for a period of at least 5 years from the date of its completion.

DEFINITION!

Investment monitoring period - the period of 5 years following the year of completion of the investment.

The company has the obligation to maintain each newly created job for a period of at least 5 years from the date on which it was first filled.

DEFINITION!

Job monitoring period - the period of 3 years subsequent to the 2 consecutive years from the date of employment of each job.

ATTENTION!

If a job has not been held for more than 6 consecutive months, the job is not considered to have been maintained.

During the investment and/or job monitoring period, starting in 2021, annually until June 30, the company submits to the Ministry of Finance on the basis of the approved annual financial statements, corresponding to the last financial year ended, information on the maintenance of jobs and investment.

The Ministry of Finance analyses the submitted documents and verifies the fulfilment of the obligations regarding the maintenance of the investment and the jobs.

ATTENTION!

The Ministry of Finance, as a state aid provider, reserves the right to check at any time on the spot, notifying in advance, during the implementation and monitoring of investment and newly created jobs, the veracity and compliance of the documents regarding the realization of the investment and the realization of the eligible expenses related to the newly created jobs.

During the establishment of measures in the field of public health regarding epidemiological and biological risk situations, the Ministry of Finance does not carry out on-the-spot checks.

During the on-site verification, the company has the obligation to allow the control team access, in accordance with the law, to the assets related to the initial investment and to all original documents, which certify the fulfilment of the conditions imposed by the decision.

CHAPTER VII - REVOCATION OF THE FINANCING AGREEMENT

The Ministry of Finance shall apply the measures relating to the revocation of the financing agreement in the event that the undertaking:

- a) does not inform the Ministry of Finance about the start of the investment within a maximum of 6 months from the date of issuance of the financing agreement;
- b) does not make an initial investment for the financed activity;
- c) does not create the total number of jobs assumed in the job creation plan that was the basis for issuing the financing agreement, according to the schedule;
- d) does not comply with the obligation to request the Minister of Finance to extend the investment creation schedule related to the investment if, during the realization of the investment and the creation of jobs, the extension of the calendar is registered;
- e) enters bankruptcy proceedings or suspends its activity;
- f) does not comply with the obligation to allow access to the control team, in accordance with the law, to the assets related to the initial investment and to all original documents, which certify the fulfilment of the conditions imposed by the state aid scheme;
- g) have relocated to the unit where the initial investment for which assistance is requested is to take place in the last 2 years prior to the registration of the grant agreement and have not complied with their commitment not to do so for up to 2 years after completion of the initial investment for which the aid was requested;
- h) moves the investment location to a different region than the one in which the company received state aid;
- i) does not maintain the investment for a period of 5 years from the date of its completion;
- j) does not maintain the minimum number of 100 newly created jobs;
- k) informs the Ministry of Finance that it is unable to carry out the job creation plan or requests the Ministry of Finance to revoke the financing agreement;
- l) does not prove the existence of the source of financing within 6 months from the issuance of the financing agreement;

ATTENTION!

Supporting documents submitted within 6 months of the issuance of the financing agreement in order to demonstrate the existence of a certain source of financing must be correlated with the information presented in the business plan which was the basis for issuing the financing agreement.

Supporting documents corresponding to another type of funding source other than the one mentioned in the business plan that was the basis for issuing the financing agreement are not accepted.

The amounts in the supporting documents, which will be presented for each source of financing, must be at least at the level of those presented in the Business Plan that was the basis for issuing the Financing Agreement.

- m) does not prove the existence of a real right over the location of the investment, within 6 months from the issuance of the financing agreement.

ATTENTION!

Supporting documents submitted within 6 months of the issuance of the financing agreement in order to demonstrate the existence of a real right (ownership, lease, concession /

assignment, etc.) on the location(s) of the investment must be correlated with the information submitted in the application for financing agreement and in the business plan.

Supporting documents corresponding to a location other than the one(s) mentioned in the grant agreement and in the business plan which formed the basis for the grant agreement will not be accepted.

In the situations listed above, the Ministry of Finance shall send a letter to the company revoking the financing agreement.

ATTENTION!

Revocation of the financing agreement in the situations provided in b) - m) determines the application of the necessary measures in order to fully recover the paid state aid.

CHAPTER VIII - RECOVERY OF STATE AID

The State aid paid shall be recovered in proportion to the degree of non-fulfillment at the end of the period of retention of employment in the following situations:

- the company does not contribute to regional development at least in an amount equal to the state aid paid
- the company does not meet other conditions set out in the financing agreement.

ATTENTION!

The State aid paid shall be recovered in proportion to the degree of non-compliance if the undertaking does not contribute to regional development at least in an amount equal to the State aid paid.

The contribution to regional development is equal to the amount paid to the consolidated budget of taxes and duties during the implementation of the investment and 5 years from the creation of the last job, from which the amount of state aid paid is deducted.

ATTENTION!

If several conditions are set out in the financing agreement, the amount of State aid paid to be recovered shall be calculated according to the following mechanism:

- a) the degree of fulfillment of each condition shall be calculated by relating the value of the indicator achieved to the value of the indicator referred to in the financing agreement or business plan or to the amount of State aid paid, as appropriate,
- b) the arithmetic mean of the degrees of fulfillment of all conditions is calculated,
- c) the percentage calculated according to letter b) applies to the amount of State aid paid,
- d) the difference between the amount of state aid paid and the amount calculated according to letter c) represents the value of the state aid to be recovered.

In case of non-compliance with the condition of maintaining each newly created job for a period of at least 5 years from the date on which it was first filled, the Ministry of Finance shall recover the state aid paid for the unmaintained job.

ATTENTION!

If a job has not been held for more than 6 consecutive months, the job is not considered to have been maintained.

The State aid paid shall be fully recovered in the event that the undertaking:

- a) does not make an initial investment for the financed activity;
- b) does not create the total number of jobs assumed in the job creation plan that was the basis for issuing the financing agreement, according to the calendar;
- c) does not comply with the obligation to request the Ministry of Finance to extend the schedule of job creation related to the investment in case, during the investment and job creation, the calendar is extended;
- d) enters bankruptcy proceedings or suspends its activity;
- e) does not comply with the obligation to allow the access of the control team, in accordance with the law, to the assets related to the initial investment and to all the original documents, which certifies the fulfillment of the conditions imposed by the state aid scheme;
- f) have relocated to the unit where the initial investment for which the aid is requested is to take place in the last 2 years prior to the registration of the grant agreement and have not complied

with their commitment not to do so for a period of up to 2 years after the completion of the initial investment for which the aid was requested;

g) moves the investment location to another region other than the one in which the company received state aid;

h) does not maintain the investment for a period of 5 years from the date of its completion;

i) does not maintain the minimum number of 100 newly created jobs;

j) informs the Ministry of Finance that it is unable to carry out the job creation plan or requests the Ministry of Finance to revoke the financing agreement.

k) does not prove the existence of the source of financing within 6 months from the issuance of the financing agreement;

l) does not prove the existence of a real right over the location(s) of the investment, within 6 months from the issuance of the financing agreement.

ATTENTION!

The recovery of the paid state aid is carried out according to the recovery procedures provided by the Government Emergency Ordinance no. 77/2014 on national procedures in the field of state aid, as well as for amending and supplementing the Competition Law no. 21/1996, approved with amendments and completions by Law no. 20/2015, with the subsequent amendments, as well as by the Order of the Minister of Public Finance no. 324/2016 approving the Methodological Norms for the application by the Ministry of Public Finance of the procedures regarding the stopping / recovery of state or minimum aid, with the subsequent amendments.

The paid State aid to be recovered shall also include interest thereon, due from the date of payment until the date of recovery. The applicable interest rate is that established according to the provisions of Council Regulation (EC) No. 2015/1589 of 13 July 2015 laying down detailed rules for the application of Article 108 of the Treaty on the Functioning of the European Union and Regulation (EU) No. 794/2004 of the Commission of 21 April 2004 implementing Council Regulation (EU) 2015/1589 laying down detailed rules for the application of Article 108 of the Treaty on the Functioning of the European Union, as amended.

CHAPTER IX - REFUND OF UNDUE RECEIVED AMOUNTS

The companies have the obligation to check the amount of state aid paid by the Ministry of Finance in account 50.70 "Cash from subsidies and transfers".

ATTENTION!

In the event that an undue amount is found, the companies have the obligation to immediately inform the Ministry of Finance in order to return it.

The refund of the amounts improperly collected is made in the budget expenditure accounts from which they were collected, if the amounts are refunded in the year in which they were collected, respectively in the account provided in Art.8 paragraph (1) of the Government Emergency Ordinance no. 37/2008 on the regulation of financial measures in the budgetary field, approved with amendments by Law no. 275/2008, with the subsequent amendments and supplements, if the amounts are refunded in the years following the year in which they were collected.

For the undue amounts collected by the enterprises, the Ministry of Finance charges interest and related penalties, due from the date of collection until the date of restitution, according to the provisions of art. 174 and art. 176 of Law no. 207/2015 on the Fiscal Procedure Code, with subsequent amendments and supplements.

Annex 1

List of sectors of activity for which no state aid is granted		
No.	NACE Code	Name of NACE Code
SECTION A - AGRICULTURE, FORESTRY AND FISHERIES		
1	01	Crop and animal production, hunting and related service activities
2	02	Forestry and logging
3	03	Fishing and aquaculture
SECTION B - EXTRACTIVE INDUSTRY		
4	05	Mining of coal and lignite
5	06	Extraction of crude oil and natural gas
6	071	Mining of iron ores
7	0892	Extraction of peat
8	091	Support activities for petroleum and natural gas extraction
9	099	Support activities for other mining and quarrying
SECTION C - MANUFACTURING INDUSTRY		
10	102	Processing and preserving of fish, crustaceans and molluscs
11	1101	Distilling, rectifying and blending of spirits
12	1102	Manufacture of wine from grape
13	1103	Manufacture of cider and other fruit wines
14	1104	Manufacture of other non-distilled fermented beverages
15	1105	Manufacture of beer
16	1106	Manufacture of malt
17	12	Manufacture of tobacco products
18	131	Preparation and spinning of textile fibres
19	16	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials
20	17	Manufacture of paper and paper products
21	19	Manufacture of coke and refined petroleum products
22	2014	Manufacture of other organic basic chemicals
23	2051	Manufacture of explosives
24	206	Manufacture of man-made fibres
25	24	Manufacture of basic metals
26	254	Manufacture of weapons and ammunition
27	2591	Manufacture of steel drums and similar containers
28	301	Building of ships and boats
29	304	Manufacture of military fighting vehicles
30	33	Repair and installation of machinery and equipment
SECTION D - PRODUCTION AND SUPPLY OF ELECTRICITY AND HEAT, GAS, HOT WATER AND AIR CONDITIONING		
31	35	Electricity, gas, steam and air-conditioning supply
SECTION F - CONSTRUCTIONS		
32	41	Construction of buildings
33	42	Civil engineering

34	4399	Other specialised construction activities n.e.c.
SECTION G - WHOLESALE AND RETAIL TRADE; REPAIR OF VEHICLES AND MOTORCYCLES		
35	45	Wholesale and retail trade and repair of motor vehicles and motorcycles
36	46	Wholesale trade, except of motor vehicles and motorcycles
37	47	Retail trade, except of motor vehicles and motorcycles
SECTION H - TRANSPORT AND STORAGE		
38	49	Land transport and transport via pipelines
39	50	Water transport
40	51	Air transport
41	52	Warehousing and support activities for transportation
42	53	Postal and courier activities
SECTION J - INFORMATION AND COMMUNICATIONS		
43	60	Programming and broadcasting activities
SECTION K - FINANCIAL INTERMEDIATION AND INSURANCE		
44	64	Financial service activities, except insurance and pension funding
45	65	Insurance, reinsurance and pension funding, except compulsory social security
46	66	Activities auxiliary to financial services and insurance activities
SECTION L - REAL ESTATE TRANSACTIONS		
47	68	Real estate activities
SECTION M - PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES		
48	69	Legal and accounting activities
49	70	Activities of head offices; management consultancy activities
50	73	Advertising and market research
SECTION N - ADMINISTRATIVE SERVICES ACTIVITIES AND SUPPORT SERVICES ACTIVITIES		
51	77	Rental and leasing activities
52	78	Employment activities
53	80	Security and investigation activities
54	81	Services to buildings and landscape activities
SECTION O - PUBLIC ADMINISTRATION AND DEFENSE; PUBLIC SYSTEM SOCIAL SECURITY		
55	84	
SECTION R - ENTERTAINMENT, CULTURAL AND RECREATIONAL ACTIVITIES		
56	90	Creative, arts and entertainment activities
57	92	Gambling and betting activities
58	93	Sports activities and amusement and recreation activities
SECTION S - OTHER SERVICE ACTIVITIES		
59	94	Activities of membership organisations
60	96	Other personal service activities
SECTION T - PRIVATE HOUSEHOLD ACTIVITIES AS A HOUSEHOLD PERSONNEL EMPLOYER; ACTIVITIES OF PRIVATE HOUSEHOLDS FOR THE PRODUCTION OF GOODS AND SERVICES INTENDED FOR OWN CONSUMPTION		
61	97	Activities of households as employers of domestic personnel

62	98	Undifferentiated goods- and services-producing activities of private households for own use
SECTION U - ACTIVITIES OF EXTRATERRITORIAL ORGANIZATIONS AND BODIES		
63	99	Activities of extraterritorial organisations and bodies

Annex 2.1

Date of registration _____

No. of registration _____

APPLICATION FOR FINANCING AGREEMENT

The undersigned, _____, with the identification data mentioned at point I, duly represented by Mr./Mrs. _____, in his/her capacity of _____, having the quality of _____, request the financing in the conditions of the provisions of the state aid scheme for the support of the investments that promote the regional development through the creation of jobs, approved by the Government Decision no. 332/2014.

I. Overview of the enterprise

Name of the enterprise: _____

Date of registration of the enterprise: _____

Registration number with the Trade Register Office: _____

Tax identification number: _____

Address: _____, PO Box: _____

Phone: _____, Fax: _____

E-mail: _____

Legal form: _____

Share capital: _____ RON, held by:

- Natural persons: _____ %

- SME³: _____ %- Large enterprises⁴: _____ %

The main object of activity: _____

NACE Code: _____

The secondary object of activity⁵: _____

NACE Code: _____

II. Submission of the current situation of the company

a) Data from the approved annual financial statements for the last financial year ended, as appropriate:

- average number of the employees: _____

- turnover: _____ lei

- total assets value⁶: _____ lei

b) average number of employees: _____

III. Brief presentation of the investment project carried out under the scheme, including the following information:

- project _____ objective: _____

- brief description of the project: _____

- classification of the investment in the category of the initial investment: _____

³ The enterprise that falls within the definition provided in annex no. 1 the Regulation

⁴ The enterprise that does not fall within the definition of SMEs according to the provisions of annex no. 1 the Regulation

⁵ To be completed if co-financing is requested for the secondary object of activity.

⁶ Total assets are defined as fixed assets plus current assets plus prepaid expenses.

- ☐ setting up a new unit,
 - ☐ expanding the capacity of the unit,
 - ☐ diversifying the production of the unit,
 - ☐ fundamental change in the overall production process within the unit
- or
- placing the investment in the category of the initial investment in favour of a new economic activity
- ☐ setting up a new unit,
 - ☐ diversification of the unit's activity;
 - project value: _____ lei;
 - location (s) of investment: _____;
 - estimated start date of the investment: _____;
 - estimated investment completion date: _____;
 - number of newly created jobs: _____;
 - period of job creation (year)⁷: _____.

IV. Overview of eligible costs and requested funding

	Amount of eligible expenses -lei-				Maximum aid intensity in the county / locality in the case of Ilfov county	The amount of state aid requested -lei-			
	I st year ⁸	II nd year	.... year	Total		I st year	II nd year	.... year	Total
Wage costs with jobs related to the investment calculated over a period of 2 years									

V. Affidavit

I, the undersigned, _____, holder of ID Card Series _____ no. _____, issued by _____ on _____, domiciled in locality _____, Street _____, no. _____, bl. _____, entrance _____, apt. _____, district/county _____, as the representative of the enterprise _____, I declare under my own responsibility that all the information provided and recorded in this application is correct and complete and that all documents in the copy accompanying the application are in accordance with the originals.

I understand that any omission or incorrectness in the presentation of information in order to obtain pecuniary benefits is punishable by law.

I declare under my own responsibility that the company:

- ☐ falls into the category of large enterprises;
- ☐ falls into the category of small and medium enterprises;
- ☐ the investment project for which it is requesting financing has not started;

⁷ Jobs must be created within 3 years of the completion of the investment.

⁸ Instead of "Year I, Year II ...", the calendar years in which the eligible expenditure is made are completed, according to the job creation plan, and the calendar years in which the payment of state aid corresponding to the eligible expenses is requested.

☐ does not fall into the category of "enterprises in difficulty" according to the provisions of art. 2 para. (18) of Regulation (EU) No. 651/2014 of the Commission dated 17 June 2014 declaring certain categories of aid compatible with the internal market pursuant to Articles 107 and 108 of the Treaty;

☐ is not in the process of enforcement, insolvency, bankruptcy, judicial reorganization, dissolution, operational closure, liquidation or temporary suspension of the activity;

☐ is not the subject of decisions to recover State aid or, if such decisions have been issued, they have been enforced in accordance with the legal provisions in force;

☐ has not received and shall not receive regional state aid for eligible costs in the nature of tangible and intangible assets under the same single investment project;

☐ has not relocated to the unit where the initial investment for which assistance is requested is to take place in the last two years prior to the registration of the application for financing agreement, and, at the time of application, provides an undertaking that it shall not do so for a period of up to two years after the completion of the initial investment for which the aid is requested;

☐ does not belong to shareholders who own or have owned in the last 2 years prior to the date of registration of the application for financing agreement another enterprise registered according to Law no. 31/1990, republished, with subsequent amendments and supplements, or Law no. 1/2005, republished, which carries out or has carried out the activity for which it requests financing, in the case of the newly established enterprises;

☐ is not resident for tax purposes in the jurisdictions listed in the European Union list of non-cooperating jurisdictions or is not subject to their tax legislation;

☐ it is not controlled, directly or indirectly, by shareholders in the jurisdictions on the European Union's list of non-cooperating jurisdictions, the analysis going as far as the actual beneficiary, as defined in Article 3 (6) of Directive 849/2015;

☐ does not control, directly or indirectly, its own subsidiaries or permanent establishments in the non - cooperating jurisdictions listed in the European Union;

☐ does not exercise joint ownership with undertakings within the jurisdictions listed in the European Union list of non-cooperating jurisdictions;

☐ shall acquire new assets.

I declare on my own responsibility that, in the last 3 years⁹, the company:

☐ did not receive de minimis and other state aid;

☐ benefited from the following de minimis and state aid:

No.	Name of the investment project	Investment location (county)	Year of aid	Start date	The aid provider	Purpose of the aid	The normative act	Amount of aid - euro ¹⁰ .

I also declare on my own responsibility that the company:

☐ has not received and shall not receive State aid for the same single investment project from other aid providers;

⁹ The last 3 years are considered: the current fiscal year and the previous 2 years.

¹⁰ The euro equivalent is taken from the legal act or is determined at the exchange rate valid on the date the aid is granted according to the legal act.

☐ has received or shall receive the following State aid for the same single investment project from other aid providers:

No.	Name of the investment project	Investment location (county)	Year of aid	Start date	The aid provider	Purpose of the aid	The normative act	Amount of aid - euro ¹¹ -

Name:

Position:

Signature¹²:

Date of signature:

¹¹ The euro equivalent is taken from the legal act or is determined at the exchange rate valid on the date the aid is granted according to the legal act.

¹² The application shall be signed by the person authorized to legally represent the company.

Annex 2.2

INSTRUCTIONS FOR FILLING IN THE APPLICATION FOR FINANCING AGREEMENT

Registration no. _____ (enter the number in the enterprise correspondence register)

Registration date _____ (the date of entry in the correspondence register of the enterprise shall be stated)

APPLICATION FOR FINANCING AGREEMENT

I, the undersigned, _____ (name of the enterprise), with the identification data mentioned in point I, duly represented by Mr./Mrs. _____ (name and surname of the legal representative of the enterprise), as _____ (director, proxy), request the financing in the conditions of the provisions of the state aid scheme for the support of the investments that promote the regional development through the creation of jobs, approved by the Government Decision no. 332/2014, with amendments and supplements.

III. Overview of the enterprise

Name of the enterprise: _____

Date of registration of the enterprise: _____

Registration no. with the Trade Registry: J_____/_____/_____

Tax identification number: _____

Address: _____ (county, locality, district, street, number, block, entrance, floor, apt.)

PO Box: _____

Phone: _____, Fax: _____

E-mail: _____

Legal form: _____

Share capital: _____ lei, held by:

- natural person: _____ %;
- SME¹³: _____ %
- Large enterprise¹⁴: _____ %

The main object of activity: _____ (the name of the main activity, according to the Order of the president of the National Institute of Statistics no. 337/2007 regarding the updating of the Classification of activities in the national economy NACE, Rev. 2)

NACE Code: _____ (4-digit code, according to Order no. 337/2007, NACE Rev. 2)

The secondary object of activity¹⁵: _____ (to be filled in if funding is requested for the secondary object of activity)

NACE Code: _____ (4-digit code, according to Order no. 337/2007, NACE Rev. 2)

ATTENTION!

It is possible to request financing for a single economic activity, respectively a single CANE code.

¹³ The enterprise that falls within the definition provided in annex no. 1 the Regulation

¹⁴ The enterprise that does not fall within the definition of SMEs according to the provisions of annex no. 1 the Regulation

¹⁵ To be filled in if funding is requested for the secondary object of activity.

The activity for which funding is requested can be primary or secondary.

All information in Section I is taken from the Confirmation of company details, updated with all the data valid on the date of registration of the application for financing agreement.

IV. Overview of the current situation of the company

a) Data from the approved annual financial statements, corresponding to the last financial year ended, as the case may be:

- average number of employees: _____ (is taken from the Financial Statements - Form 30)
- turnover: _____ lei (is taken from the Financial Statements - Form 20)
- total assets value¹⁶: _____ lei (= fixed assets + current assets + prepaid expenses - are taken from the Financial Statements - Form 10)

ATTENTION!

All the information from section II a) is taken from the last annual financial statements approved and submitted to the tax administrations of the territorial area where the enterprise has its fiscal domicile.

The newly established companies do not complete the data on the average number of employees, turnover and value of total assets.

- b) **Average number of employees** _____ (simple arithmetic average of the number of employees within the company, registered in the last 12 months prior to the date of registration of the application for financing agreement, according to the Statements 112 submitted to the competent tax authorities)

DEFINITION

The average number of employees is the average number of employees during the last 12 months prior to the date of registration of the application for funding, based on the actual number of employees declared monthly in the Statement on obligations to pay social security contributions, income tax and nominal records insured persons (Statement 112)

ATTENTION!

It is not allowed to present in the business plan a different average of the number of employees than the one submitted in the application for financing agreement.

The average number of employees in the application for financing agreement must be correlated with the average presented in the business plan in accordance with Annex no. 1 and Annex no. 1.1 of Statements 112 relating to the last 12 months prior to the date of registration of the application for financing agreement.

V. Brief submission of the investment project carried out under the scheme, including the following information:

- project objective: _____ (the fundamental objective of the project to be detailed in the Business Plan is presented);
- brief description of the project: _____ (the project to be detailed in the Business Plan is briefly presented, mentioning at least the following elements: what

¹⁶ Total assets are defined as fixed assets plus current assets plus prepaid expenses.

- the project consists of, what types of assets will be acquired, what products / services shall be obtained following the implementation of the investment);*
- classification of the investment in the category of the initial investment: *(tick the option(s) to be substantiated in the Business Plan)*
 - ☐ setting up a new unit,
 - ☐ expanding the capacity of the unit,
 - ☐ diversification of unit production,
 - ☐ the fundamental change in the general production process within the unit
 - or
 - classification of the investment in the category of the initial investment in favour of a new economic activity: *the variant(s) to be substantiated is substantiated in the Business Plan*
 - ☐ setting up a new unit,
 - ☐ diversification of the unit's activity;

ATTENTION!

The variants provided for the classification of the investment in the category of the initial investment in favour of a new economic activity are checked only in the case of the investments made in the Bucharest-Ilfov region.

DEFINITIONS:

Initial investment = investment in tangible and intangible assets related to the establishment of a new unit, expansion of the capacity of an existing unit, diversification of the production of an existing unit or a fundamental change in the overall production process within an existing unit.

Establishment of a new unit = creation of a new location for the activity for which the financing is requested, technologically independent from other existing units

Location = the space where the assets that make up the investment project are located, for which financing is requested

Technologically independent = which does not depend on another technological flow, which operates autonomously.

Expanding the capacity of an existing unit = increase production capacity at the existing site.

Diversifying the production of an existing unit = obtaining products that were not previously made in the respective unit.

Fundamental change in the overall production process = the introduction of new production technologies in the existing site or the endowment with high-tech equipment or installations whose value must exceed the depreciation of the assets related to the activity for which financing is requested during the 3 financial years prior to the application for financing agreement.

Initial investment in favour of a new economic activity = investment in tangible and intangible assets related to the establishment of a new unit or the diversification of the activity of a unit, provided that the new activity is not identical or similar to the activity previously carried out in that unit.

Diversifying the activity of a unit = obtaining products or services as a result of a new activity which is not identical or similar to the activity previously carried out in that unit (a new four-digit NACE code)

ATTENTION!

Depending on the specifics of the activity for which it is requesting financing, the company must make an investment in new tangible and intangible assets.

ATTENTION!

In the case of an extension of the capacity of an existing establishment, the undertaking must:

- a) to have authorized the activity for which financing is requested for in the location(s) where the capacity extension is carried out;
- b) to demonstrate that the degree of utilization of the existing capacity cannot ensure the coverage of the additional demand for products/services;
- c) there is a demand for products/services on the market.

ATTENTION!

In the case of diversifying the production of an existing unit, the company must:

- a) to demonstrate that the products/services related to the investment project are not carried out in the current activity of the company which can be carried out on the same NACE code or on a different CAEN code, according to the Order no. 337/2007 of the President of the National Institute of Statistics regarding the updating of the Classification of activities in the national economy of NACE, as follows:

- submit the list of products/services they carry out in their current activity,
- submit the list of products/services that shall be realized through the investment project.

- b) to declare the book value of the reused assets related to the new activity, as follows:

- identify each asset to be reused with the name, inventory number of the Fixed Assets Register and the carrying amount as recorded in the financial year preceding the commencement of work,

- identify each new asset to be acquired, with a view to diversifying the business,
- submit the value of each new asset.

The value of new assets related to the investment project must exceed by at least 200% the carrying amount of the reused assets.

ATTENTION!

In case of a fundamental change in the general production process, the company must submit in the business plan the value of the depreciation of the assets related to the activity for which the financing is requested, calculated during the 3 financial years prior to the application for financing.

ATTENTION!

In the case of large enterprises that make initial investments in the Bucharest-Ilfov Development Region, only investments related to the establishment of a new unit, or the diversification of the unit's activity are eligible.

If the initial investment made falls into several types of investment, the company shall tick accordingly.

- Project value: _____ lei (the value of the investment project shall be the same as the total value of the assets mentioned in the investment plan);

- investment location (s): _____ (the registered office or one of the places of business of the enterprise where the investment is made, as registered or to be registered with the Trade Register Office)

DEFINITION

The location of the investment represents the registered office or one of the working points of the enterprise, where the investment is made, as it is registered at the Trade Register Office, according to the legal provisions in force.

ATTENTION!

Supporting documents submitted within 6 months of the issuance of the financing agreement in order to demonstrate the existence of a real right (ownership, lease, concession/assignment, etc.) over the location of the investment must be correlated with the information presented in the financing agreement and in the business plan that was the basis for issuing the financing agreement.

Supporting documents corresponding to a location other than the one mentioned in the application for the financing agreement and in the business plan that formed the basis for issuing the financing agreement shall not be accepted.

ATTENTION!

Only in the case of the establishment of a new unit can the location (s) of the investment can be registered with the Trade Register Office following the submission of the application for financing agreement.

The location(s) of the investment for which financing is requested must be registered with the Trade Register Office at the time the first State aid application is submitted.
It is allowed to invest in several locations.

- estimated start date of the investment: _____ (the estimated date on which the investment project is considered to start);

DEFINITION

The start of the investment is either the start of the construction work related to the investment, or the first legally binding commitment to order equipment or any contract by which the investment becomes irreversible, any of which is done first, excluding the preparatory work; purchase of land and preparatory work, such as obtaining permits and carrying out feasibility studies, are not considered to mark the start of work.

- estimated investment completion date: _____ (the estimated date for the commissioning of the last assets to be acquired according to the investment plan);

- number of newly created jobs: _____ (the number of jobs related to the investment project, created after the start of the investment);

DEFINITION

Job creation is the net increase in the number of jobs created directly by the State aid company, in relation to the average of the 12 months preceding the month in which the application for

financing agreement is registered, after deducting from the apparent number of jobs created the jobs abolished compared to the average.

- job creation period (year)¹⁷: _____ (the year of starting and the year of completion of the job creation process).

ATTENTION!

Jobs must be created after the start date of the investment, but no later than 3 years from the date of its completion.

VI. Presentation of eligible costs and funding requested

ATTENTION!

The amounts of eligible expenditure and state aid requested are taken from the job creation plan.

If the investment is made in more than one location, the cumulative amounts of the eligible expenditure and the related state aid will be completed, according to the job creation plans drawn up for the locations. If the locations are located in counties with different intensities, the values for each intensity and the total values of the eligible expenditures and the related state aid shall be submitted.

	Amount of eligible expenses -lei-				Maximum aid intensity in the county / locality in the case of Ilfov county	The amount of state aid requested -lei-			
	I st year ¹⁸	II nd year	.... year	Total		I st year	II nd year	.... year	Total
Wage costs with jobs related to the investment calculated over a period of 2 years									

ATTENTION!

The completion of the table regarding the presentation of the eligible costs and the requested financing is done taking into account the following:

The amount of eligible expenses in a year = value of gross salaries + mandatory contributions of the related employer, according to the legal provisions in force, from the respective calendar year.

The amount of state aid requested in one year = value of eligible expenditure estimated to be incurred by the date of submission of the last State aid application for that year x maximum State aid intensity.

Instead of Year I, Year II, Year ..., the calendar years in which the eligible expenditure is made are mentioned, respectively the years in which the financing is requested.

VI. Affidavit

I, the undersigned, _____ (name and surname of the legal representative of the company) holder of ID Card Series _____ no. _____, issued by _____

¹⁷ Jobs must be created within 3 years of the completion of the investment

¹⁸ Instead of "Year I, Year II ...", the calendar years in which the eligible expenditure is made are completed, according to the job creation plan, and the calendar years in which the payment of state aid corresponding to the eligible expenses is requested.

_____ on _____, domiciled in locality _____,
Street _____, no. _____, bl. _____, entrance _____, apt.
_____, district/county _____, as the legal representative of the enterprise
_____ (*name of the enterprise*), I declare under my own responsibility that
all the information provided and recorded in this application is correct and complete and that all
documents in the copy accompanying the application are in accordance with the originals.

I understand that any omission or incorrectness in the presentation of information in order
to obtain pecuniary benefits is punishable by law.

I declare under my own responsibility that the company: (*tick the situations that correspond
to the company*)

- ☐ falls into the category of large enterprises;
- ☐ falls into the category of small and medium enterprises;

DEFINITIONS:

Small and medium-sized enterprises are those enterprises that have less than 250 employees and that either have a net annual turnover that does not exceed the RON equivalent of 50 million euros, or have total assets that do not exceed the RON equivalent of 43 million euros, and is classified, in accordance with the provisions of Law no. 346/2004 on stimulating the establishment and development of small and medium-sized enterprises, with subsequent amendments and completions, as follows:

(i) *medium-sized enterprise, within the SME category*, is the enterprise that has between 50 and 249 employees and achieves a net annual turnover of up to 50 million euros, equivalent in lei, or has total assets that do not exceed the equivalent in lei of 43 million euros;

(ii) *small enterprise, within the SME category*, is the enterprise that has between 10 and 49 employees and achieves a net annual turnover or holds total assets of up to 10 million euros, equivalent in lei;

(iii) *micro-enterprise, within the SME category*, is the enterprise that has up to 9 employees and achieves a net annual turnover or holds total assets of up to 2 million euros, equivalent in lei.

Large enterprise is the enterprise that does not meet the criteria for SME classification.

- ☐ the investment project for which it is requesting financing has not started;

ATTENTION!

The start of the investment project is made only after the application for financing agreement has been submitted. Otherwise, the entire project is no longer eligible.

- ☐ does not fall into the category of "enterprises in difficulty" according to the provisions of art. 2 para. (18) of Regulation (EU) no. 651/2014 of the Commission dated 17 June 2014 declaring certain categories of aid compatible with the internal market pursuant to Articles 107 and 108 of the Treaty, as subsequently amended and supplemented;

DEFINITION

According to Regulation (EU) no. 651/2014 of the Commission for declaring certain categories of aid compatible with the internal market pursuant to Articles 107 and 108 of the Treaty, as subsequently amended and supplemented, an undertaking is in difficulty in the following situations:

(a) In the case of a limited liability company (other than an SME that has existed for at least three years or, for the purposes of eligibility for risk finance aid, an SME at 7 years after its first qualifying commercial sale for investments for risk financing following a due diligence process

carried out by a selected financial intermediary), when more than half of its subscribed share capital has disappeared due to accumulated losses. This situation arises when the deduction of accumulated losses from reserves (and from all other items generally considered to be part of the company's own funds) leads to a negative result that exceeds half of the subscribed share capital. For the purposes of this provision, "limited liability company" refers in particular to the types of companies listed in Annex I to Directive 2013/34 / EU (1) and "share capital" includes, where appropriate, any additional capital.

(b) In the case of a company in which at least some of the partners have unlimited liability for the company's claims (other than an SME that has existed for at least three years or, for the purpose of eligibility for risk finance aid, an SME 7 years after its first commercial sale that qualifies for risk finance investment following a due diligence process by a selected financial intermediary), when more than half of the equity as shown in the company's accounts has disappeared due to accumulated losses. For the purposes of this provision, "a company in which at least some of the partners have unlimited liability for the company's claims" refers in particular to those types of companies listed in Annex II to Directive 2013/34/EU.

(c) Where the undertaking is the subject of collective insolvency proceedings or meets the criteria laid down in national law for the opening of collective insolvency proceedings at the request of its creditors.

(d) Where the undertaking has received rescue aid and has not yet repaid the loan or has not terminated the guarantee or has received restructuring aid and is still subject to a restructuring plan.

(e) In the case of a company that is not an SME, when in the last two:

1. the debt / equity ratio of the enterprise is greater than 7.5 and
2. the interest-bearing capacity calculated on the basis of EBITDA is below 1.0.

ATTENTION!

In order to verify the situation from **letter a)**:

- the balance sheet includes the reported loss, the loss for the financial year and other elements considered to be part of the own funds according to the balance sheet (profit distribution, treasury shares, losses related to equity instruments); the resulting amount represents the total losses;
- the total losses are deducted from the total obtained by adding the capital premiums with revaluation reserves, reserves and other items considered as part of own funds according to the balance sheet (profit for the financial year, profit carried forward, gains related to equity instruments)
- if the result is negative, it is deducted from the value of the paid-in subscribed capital;
- if the result obtained is less than half of the value of the paid-in subscribed capital,

the **company is in difficulty**

In order to verify the situation from **letter b)**:

- the balance sheet compares the value of total equity in the last financial year with the value of the same indicator in the previous financial year;
- if the equity has decreased by more than half compared to the previous financial year, the **company is in difficulty**

In order to verify the situation from **letter e)**:

Point 1

- the balance sheet includes total debts to be paid in a period of up to 1 year and a total of debts to be paid in a period of more than 1 year;
- the result obtained is divided by the value related to equity;
- check that the resulting value is greater than 7.5.

Point 2

- from the profit and loss account the total value of net profit, tax and interest expenses, interest expenses and depreciation expenses is related to interest expenses;
- check that the result is below 1.0.

If both conditions are met cumulatively over the last two financial years, **the company is in difficulty.**

☐ is not in the process of enforcement, insolvency, bankruptcy, judicial reorganization, dissolution, operational closure, liquidation or temporary suspension of activity;

ATTENTION!

The certification of the data on the state of the company is made on the basis of the information from the Certificate issued by the Trade Register Office attached to the Tribunal in whose territorial area the company is based, updated with all valid data at the date of registration of the application for financing agreement.

☐ it is not the subject of decisions to recover State aid or, if such decisions have been issued, they have been enforced in accordance with the legal provisions in force;

☐ has not received and shall not benefit from regional state aid for eligible costs in the nature of tangible and intangible assets under the same single investment project;

DEFINITIONS

Unique investment project - any initial investment is considered to be part of a single investment project if it is started by the same beneficiary at group level within three years of the start of work on another investment receiving aid in the same NUTS 3 region (county).

Group represents the parent company and all its subsidiaries.

☐ has not relocated to the unit where the investment for which assistance is requested is to take place in the last two years prior to the registration of the grant application and, at the time of registration, provides an undertaking that it will not do so for a period of time up to two years after the completion of the initial investment for which the aid is requested;

DEFINITION

Relocation - the transfer of an identical or similar activity or part thereof from a unit of one of the Contracting Parties to the EEA Agreement, the original unit, to the unit of another Contracting Party to the EEA Agreement where the beneficial investment takes place, the aid-receiving unit. There is a transfer if the product or service from the original unit and the unit receiving the aid have at least partially the same purposes, meet the requirements or needs of the same type of customers and lose jobs in activities identical or similar to one of the initial units of the EEA beneficiary.

Identical or similar activity is the activity that is part of the same class, respectively four-digit numerical code, according to the Order no. 337/2007 of the President of the National Institute of Statistics on updating the Classification of activities in the national economy of NACE.

ATTENTION!

The legal representative is required to verify that the shareholders of the undertaking or company in the group to which the State aid application belongs have not relocated to the unit in which the investment is to take place, in the last 2 years prior to the registration of the application for financing agreement and, at the time of registration of the application, they have no concrete plans to close such an activity within a period of 2 years after the completion of the initial investment in the region concerned and to issue a statement to that effect.

☐ does not belong to any shareholders who hold or have held in the last 2 years prior to the date of registration of the application for financing agreement, another company registered according to Law no. 31/1990, republished, with subsequent amendments and supplements, or Law no. 1/2005, republished which carries out or has carried out the activity for which it requests financing, in the case of the newly established enterprises;

ATTENTION!

This situation is checked only by start-ups.

The declaration refers to the direct shareholders of the State aid applicant company.

☐ is not resident for tax purposes in the jurisdictions listed in the European Union list of non-cooperating jurisdictions or is not subject to their tax legislation;

☐ it is not controlled, directly or indirectly, by shareholders in the jurisdictions on the European Union's list of non-cooperating jurisdictions, the analysis going as far as the actual beneficiary, as defined in Article 3 (6) of Directive 849/2015;

☐ does not control, directly or indirectly, its own subsidiaries or permanent establishments in the non - cooperating jurisdictions listed in the European Union;

☐ does not exercise joint ownership with undertakings within the jurisdictions listed in the European Union list of non-cooperating jurisdictions;

☐ shall acquire new assets.

I declare on my own responsibility that in the last 3 years¹⁹ (*current fiscal year and previous 2 years*), the enterprise: (*tick one of the two options*)

☐ did not receive de minimis and other state aid;

☐ benefited from the following de minimis and state aid:

No.	Name of the investment project	Investment location (county)	Year of aid	Start date	The aid provider	Purpose of the aid	The normative act	Amount of aid - euro ²⁰ .

ATTENTION!

The amount of aid represents the amount of aid as granted by the legal act, respectively financing contract, financing agreement, etc.

The equivalent in euro is taken from the respective legal act, if it is mentioned, or is determined at the exchange rate established by the NBR valid on the date the aid is granted, in accordance with that legal act.

ATTENTION!

If, between the time of registration of the Application for Financing Agreement and the time of receipt of the Financing Agreement, the applicant company obtains another de minimis aid or State aid, it is obliged to send a notification to the Ministry of Finance stating:

- the *de minimis* or state aid provider,
- the normative act on the basis of which the aid was granted,
- the legal act which makes it possible to grant aid, namely financing agreement, financing agreement, etc.,

¹⁹ The last 3 years are considered: the current fiscal year and the previous 2 years.

²⁰ The euro equivalent is taken from the legal act or is determined at the exchange rate valid on the date the aid is granted according to the legal act.

- date of grant,
- the amount in euro of the aid granted.

I also declare on my own responsibility that the company:

☐ has not received and will not receive State aid for the same single investment project from other aid providers;

☐ has received or will receive the following State aid for the same single investment project from other aid providers:

No.	Name of the investment project	Investment location (county)	Year of aid	Start date	The aid provider	Purpose of the aid	The normative act	Amount of aid - euro ²¹ -

Name: _____ (*name and surname of the legal representative or the company*)

Position: _____ (*director, proxy*)

Signature: _____

Date of signature: _____

ATTENTION!

By completing this statement, all the information provided will be assumed, knowing that the false statements are punished in accordance with art. 326 of the Criminal Code.

The application shall be signed by the person authorized to legally represent the company.

²¹ The euro equivalent is taken from the legal act or is determined at the exchange rate valid on the date the aid is granted according to the legal act.

BUSINESS PLAN**TITLE PAGE**

Name of the company:
 Name of the investment project:
 Name: _____ (name and surname of the legal representative of the company)
 Position: _____ (director, proxy)
 Authorized signature of the legal representative of the company:
 Date of signature: _____

1. DESCRIPTION OF BUSINESS**1.1. Presentation of the company**

Name of the company:
 Date of registration of the company:
 Registration number with the Trade Register Office: J...../...../.....
 Tax identification number:
 Address: _____ (county, locality, district, street, number, entrance, floor, apartment)
 Phone: _____, Fax:
 E-mail:
 Legal form:
 Share capital: _____ RON, held by:
 - natural persons: _____ %
 - SME: _____ %
 - large companies: _____ %
 The main object of activity: _____ (the name of the main activity, according to the Order of the president of the National Institute of Statistics no. 337/2007 regarding the updating of the Classification of activities in the national economy NACE, Rev. 2)
 NACE Code: _____ (4-digit code, according to Order no. 337/2007, NACE Rev. 2)
 The secondary object of activity: _____ (to be filled in if funding is requested for the secondary object of activity)
 NACE Code: _____ (4-digit code, according to Order no. 337/2007, NACE Rev. 2)
 Place of work: _____ (county, locality, district, street, no.)

ATTENTION!

If the applicant undertaking is part of a group, the undertakings within the group shall be mentioned.

DEFINITION

Group represents the parent company and all its subsidiaries.

ATTENTION!

All information in section 1.1. they are taken from the updated Confirmation of company details with all the data valid at the date of registration of the application for financing agreement.

1.2. Goals of the company

It summarizes the economic goals that summarize and quantify the long-term goals and refer to the evolution of turnover, profit, quality of products and services offered, as well as the social objectives with short references to the salary and working conditions of the employees, the satisfaction of the clients through the quality and the price of the products or services offered.

1.3. Presentation of the current activity

It summarizes the activity that the company currently carries out, the products or services offered, customers and suppliers, the evolution of the number of employees.

1.4. Presentation of the activity for which funding is requested

It is briefly submitted:

- the activity related to the NACE code for which funding is requested, as specified in the Application for funding agreement,
- the need to implement the investment project,
- estimated start date of the investment but not exceeding 6 months from the date of issuance of the financing agreement,
- estimated completion date of the investment
- the products obtained or the services provided,
- the relevant market,
- number of newly created jobs,
- experience in the field,
- the location of the investment and its legal situation.

ATTENTION!

During the investment and job creation and for a period of 5 years from the date when the positions were first filled, any change in the address of the location where the investment is made in the same region shall be notified to the Ministry of Finance by an address.

The address shall be accompanied by the Confirmation of Company Details issued by the Trade Register Office, which mentions the new location, the NACE code related to the activity for which financing was obtained at the new location, the deed of ownership of the location, as well as its validity.

ATTENTION!

Moving the location to another region, other than the region where the company received state aid, entails the revocation of the financing agreement and the recovery of the state aid granted.

ATTENTION!

It is forbidden to move the location within the same region to a county/locality in the case of Ilfov county, where the maximum state aid intensity is lower than that of the county/locality in the case of Ilfov county where the company received state aid.

2. PRESENTATION OF THE INVESTMENT PROJECT

2.1. Classification of the investment in the category of the initial investment

The variant selected in chap. III of the application for financing agreement, taking into account the definitions below.

In the case of the establishment of a new unit, the company must demonstrate that the new location created for the activity for which the financing is requested is technologically independent from other existing units.

ATTENTION!

The transfer within an investment project such as the establishment of a new unit, an activity from other existing units (assets, staff, etc.) is not accepted.

DEFINITIONS:

Initial investment means the investment in tangible and intangible assets related to the establishment of a new unit, expansion of the capacity of an existing unit, diversification of the production of an existing unit or a fundamental change in the overall production process within an existing unit.

Establishment of a new unit means the creation of a new location for the activity for which the financing is requested, technologically independent from other existing units

Expanding the capacity of an existing unit means the increase production capacity at the existing site.

Diversifying the production of an existing unit means obtaining products that were not previously made in the respective unit.

Fundamental change in the overall production process means the introduction of new production technologies in the existing site or the endowment with high-tech equipment or installations whose value must exceed the depreciation of the assets related to the activity for which financing is requested during the 3 financial years prior to the application for financing agreement.

Initial investment in favour of a new economic activity means the investment in tangible and intangible assets related to the establishment of a new unit or the diversification of the activity of a unit, provided that the new activity is not identical or similar to the activity previously carried out in that unit.

Diversifying the activity of a unit means to obtain products or services as a result of a new activity which is not identical or similar to the activity previously carried out in that unit (a new four-digit NACE code)

In the case of an extension of the capacity of an existing establishment, the undertaking must demonstrate that:

- the activity for which funding is requested for capacity expansion is authorized in the location for which funding is requested,

- the existing capacity utilization cannot cover the additional demand for products / services,
- there is a demand for products / services.

In the case of diversifying the production of an existing unit, the company must:

a) to demonstrate that the products/services related to the investment project are not carried out in the current activity of the company, which can be carried out on the same NACE code or on a different NACE code 56, according to the Order no. 337/2007 of the President of the National Institute of Statistics regarding the updating of the Classification of activities in the national economy - NACE, as follows:

- present the list of products / services they carry out in their current activity,
- present the list of products / services that shall be achieved through the investment project.

b) declare the carrying amount of reused assets related to the new business as follows:

- to identify each asset to be reused with name, inventory number from the Register of Fixed Assets and book value, as they were recorded in the financial year preceding the beginning of the works.

The value of new assets related to the investment project must exceed by at least 200% the carrying amount of the reused assets.

In the event of a fundamental change in the overall production process, the company must declare the amount of depreciation of the assets related to the activity to be upgraded, calculated during the previous three financial years. The information shall be submitted in tabular format.

The value of the new assets related to the investment project must exceed the value of the amortization, calculated during the three previous financial years of the similar assets related to the activity for which financing is requested. The company shall complete the table below.

-lei-

Assets existing within the enterprise at the date of submission of the Application for Financing Agreement				New assets related to the investment project
Depreciation value			Total depreciation value	Value
YEAR -3	YEAR -2	YEAR -1		

2.2. Estimated investment plan

It is presented in tabular format and includes the list of all tangible and, if applicable, intangible assets depreciable, excluding land, indicating the type of expenditure (technological equipment, buildings, means of transport, etc.), the name of the asset, the entity, the unit price and of the total amount, as well as the timing of the related expenditure, according to the following model:

No.	Cost categories	Value lei without VAT			Total
		Year 1	Year 2	Year ...	
1	Investments in tangible assets				
1.1	Construction				
1.2	Technical installations, machines and equipment				

2	Investments in intangible assets				
2.1	Patents, licenses, know-how or other intellectual property rights				
3	Grand total				

ATTENTION!

Tangible and intangible assets related to the initial investment must be new
 Assets acquired under a finance lease may be considered as part of the initial investment.
 It is not necessary to attach bids for the assets included in the investment plan.

The need to acquire the assets presented in the investment plan is substantiated, in relation to the object of activity, the objectives of the investment project, the job creation plan, etc.

- 2.3. Substantiation of the job creation plan according to the needs of the company;
 the amount of eligible costs and funding requested

The job creation plan mentions the newly created jobs, the need to create them and the schedule of job creation.

ATTENTION!

In order to justify the need to create jobs, the following will be taken into account, without being limited to the following:

- description of the technological flow,
- determination of the production capacity generated by the investment project and its degree of use,
- the number of newly created jobs related to the technological flow, with details on job categories, structure and number of shifts, etc.

To demonstrate that jobs are created directly by an investment project, the role of each job category in the activity for which funding is requested is presented.

DEFINITIONS

Jobs created directly by an investment project are jobs related to the activity that is the subject of the investment, including jobs created as a result of an increase in the rate of utilization of investment capacity created by people employed on a fixed-term contract, full-time.

Job creation represents the net increase in the number of jobs created directly by the state aid company, compared to the average of the 12 months prior to the month in which the application for financing is registered, after deduction from the apparent number of jobs created jobs of the abolished jobs compared to the average.

Job creation calendar - the period of implementation of the job creation plan from the date of creation of the first job until December 31 of the year in which the last job is created.

In order to determine the net increase in the number of jobs created directly by the State aid company, the average of the existing jobs in the 12 months preceding the month in which the application for financing is registered shall be calculated.

Month	Statement 112	No. of employees

ATTENTION!

The average number of jobs existing in the 12 months preceding the month in which the application for financing agreement is registered must be the same as that stated in the application for financing agreement.

In order to establish the average of the existing jobs in the 12 months prior to the submission of the application for financing agreement, it is necessary to send Annex no. 1 and Annex no. 1.1 of the Statements 112 relating to this period, in copy in accordance with the original.

In order to calculate the state aid, it is necessary to present the gross salary that the newly employed persons shall benefit from, the value of the contributions to the state budget, the value of the eligible costs.

These values shall be correlated with the values presented in the job creation plan and in the application for financing agreement.

2.4. Demonstration of the viability of the investment project and the economic efficiency of the enterprise following the realization of the investment project and the creation of jobs

2.4.1. Analysis of the relevant market in which the company will operate as a result of the realization of the products/provision of the resulting services as a result of the implementation of the investment project

DEFINITIONS

The relevant market comprises a product or group of products and the geographical area in which they are produced and/or marketed.

The relevant market therefore has two components: the product market and the geographic market.

The relevant product market includes all products that are considered by buyers to be interchangeable or substitutable due to their characteristics, price and use. These products must be sufficiently similar for consumers or beneficiaries to take them into account when making purchasing decisions.

Identifying the relevant product market involves performing an analysis to determine the products that are part of that market, taking into account determining factors such as substitutability, prices, elasticity of demand for the product based on the prices of other products, etc.

The relevant geographic market includes the area where the economic agents involved in the delivery of the products / services included in the product market are located, the area where the conditions of competition are sufficiently homogeneous, and which can be differentiated in neighbouring geographical areas due in particular to substantially different competition.

Factors to be taken into account in defining the relevant geographic market include the type and characteristics of the products involved, the existence of barriers to entry, consumer preferences, differences in market shares of economic operators in neighbouring geographical areas, substantial differences in product prices to suppliers, as well as the share of transport costs in the total costs.

Depending on the factors taken into account, the geographical area in which the competing producers are located is defined. In order to be considered on the same relevant geographic market, it is not necessary for the products to be manufactured in the same or nearby localities. It is important that all these products are accessible to the same buyers, so that each of them is a real economic alternative for the others. For some products or services, the relevant

geographic market may be part of a locality, a locality, a county, a region or an area of Romania, for others, the whole country or areas outside the country.

(see:

- COMMUNICATION FROM THE COMMISSION on the definition of the relevant market within the meaning of Community competition law (97/C 372/03) and
- ORDER no. 388 of the President of the Competition Council of 5 August 2010 for the implementation of the Instructions on the definition of the relevant market)

ATTENTION!

The analysis of the relevant market must result in an excess of demand which cannot be covered by the existing products/services on the market offered by the competing companies.

In describing the relevant market, the company must present and justify the market share it currently holds, in the case of operating companies, as well as the market share it will hold as a result of the implementation of the investment project.

2.4.2. Economic - financial analysis of the investment project

In the case of **newly established enterprises**, financial projections are prepared on a project basis with state aid.

In the case of **operating enterprises**, in addition to financial projections related to the project with state aid, financial projections related to the current activity of the enterprise, as well as financial projections related to the consolidated activity of the enterprise (current activity + project), with state aid.

ATTENTION!

The **operating** companies make the projections starting from the financial statements approved and submitted according to the legal provisions, related to the last financial year ended.

The newly established companies make the projections taking into account the established objectives.

ATTENTION!

There shall be projections of the Profit and Loss Account, the Balance Sheet and the Cash Flow, during the implementation of the investment, the creation of jobs and for the next 5 years from the creation of the last jobs.

It is necessary to substantiate the respective revenues and expenses, each component element of the financial projections in order to demonstrate the reality of the data used.

ATTENTION!

The financial projections shall be prepared according to the model presented in Microsoft Excel format, which can be downloaded from the website of the Ministry of Finance.

The data and information from the Job Creation Plan, presented in Tables no. 4 - Salary expenses related to jobs from the PC-AN sheets ..., shall be taken over in the Projections of the financial statements, respectively in the sheets Expenditure Forecast and Profit and Loss Account.

All financial projections shall be made during the implementation of the investment project, job creation and for the next 5 years from the creation of the last jobs. Instead of Year I, Year II, Year ... the calendar years are mentioned.

In the financial projections per project and per enterprise as a whole, in case it is in operation, the estimated values shall be correlated as follows:

- under the **Operating Income Forecast**, revenues correspond to quantity x price and sales correspond to what is presented in documents supporting turnover;
- under the **Operating Expenditure Forecast**, the staff costs correspond to those in the Job Creation Plan.
- under the **Profit and Loss Account**:
 - the part of income to correspond to that of the Forecast of operating income;
 - the part of expenses corresponds to the one from the Forecast of operating expenses;
 - if credits/loans are taken into account in the financing sources, the interest must coincide with the repayment schedule.
- in the **Balance Sheet**:
 - the part of tangible or intangible assets to correspond to the value of the investment project;
 - the part of expenses corresponds to the one from the Forecast of operating expenses;
 - if bank credits/loans from affiliates are taken into account in the financing sources, the values from the amounts due to credit institutions/affiliates must coincide with the repayment schedule;
 - if the increase in share capital is taken into account in the sources of financing, this must be highlighted in the share capital.
- within the **Cash Flow**:
 - the profit tax paid must correspond to the profit tax in the Profit and Loss Account;
 - the part of Payments for the acquisition of fixed assets must correspond to the tangible and intangible assets in the Balance Sheet and to the value of the investment project;
 - if bank credits/loans from affiliated entities are taken into account in the financing sources, the amounts of interest paid must correspond to the repayment schedule and the amounts due to credit institutions/affiliated entities in the Profit and Loss Account;
 - if loans are taken into account in the sources of financing, the amounts from the proceeds of the loans must correspond to the repayment schedule;
 - the cash at the beginning of the period must correspond to that at the end of the previous period;
 - the cash at the end of the period must be positive.

2.4.3. Quantitative indicators

In order to demonstrate the viability of the investment project and the economic efficiency of the enterprise, all enterprises shall consider falling within the limits of the following quantitative indicators:

Quantitative indicators	Limits of indicators
Turnover profitability $RCA = 100 \times (\text{Net Profit} / \text{Turnover})$	$Rca \geq 2,5\%$
Overall solvency ratio $Rsg = \text{Total Assets} / \text{Total Liabilities}$	$Rsg > 1,66$
Immediate liquidity $Rlr = (\text{Current Assets} - \text{Stocks}) / \text{Current Liabilities}$	$(Rlr) \geq 0,65$

ATTENTION!

The quantitative indicators shall be calculated during the implementation period of the investment, job creation and for the next 5 years from the creation of the last jobs based on the financial projections presented in sub-item 2.4.2. The calculation method shall be detailed with the explanation and substantiation of the obtained result.

In the case of the enterprises that carry out their activity, they shall be calculated on the basis of the consolidated financial projections (current activity + investment project with state aid).

In the case of newly established enterprises, they shall calculate on the basis of the financial projections related to the investment project with state aid.

During the investment implementation period, it is accepted that the quantitative indicators do not fall within the recommended limits, given that a substantiation is presented in this regard.

ATTENTION!

Quantitative indicators shall be calculated according to the model submitted in Microsoft Excel format, which can be downloaded from the website of the Ministry of Finance.

2.4.4. Qualitative indicators

- a) Ensuring the financial resources necessary for the development of the investment

DEFINITION

Source of financing - the financial resources of the enterprise destined to the realization of the investment plan, obtained from own sources, respectively increase of subscribed and paid capital except for the contribution in kind, reinvested profit, intragroup loan or bank credit

At the time of submitting the application for financing agreement, the company must mention the source of financing used for the realization of the investment project and taken into account when preparing the projections of the financial statements.

ATTENTION!

Supporting documents submitted within 6 months of the issuance of the financing agreement in order to demonstrate the existence of a certain source of financing must be correlated with the information presented in the business plan.

The amounts in the supporting documents, which shall be presented for each source of financing, must be at least at the level of those presented in the Business Plan that was the basis for the issuance of the Financing Agreement.

Supporting documents necessary to demonstrate the existence of a reliable source of financing to be provided by the company **within 6 months of the issuance of the financing agreement**:

Source of funding	Documents
Increase of subscribed and paid-in capital, in the case of natural or legal shareholders	<ul style="list-style-type: none"> ▪ GMS decision of the beneficiary of state aid regarding the provision of financing sources, mentioning the object of the capital increase ▪ Confirmation of company details

	<ul style="list-style-type: none"> ▪ Trial balance for the month preceding the date of presentation of the certain source of funding.
Reinvested profit	<ul style="list-style-type: none"> ▪ GMS decision of the state aid beneficiary regarding the assurance of their sources of financing, approving the reinvestment of the profit ▪ Trial balance for the month preceding the date of presentation of the certain source of funding ▪ Approved annual financial statements, corresponding to the last financial year ended
Loan from shareholders of legal entities or other associated companies	<ul style="list-style-type: none"> ▪ Decision of the GMS of the beneficiary of state aid regarding the provision of financing sources, approving the conclusion of a loan agreement in favour of the enterprise with the precise purpose of financing the investment project ▪ Loan agreement from shareholder or associated companies with a precise destination, financing of the investment project with a precise destination, financing of the investment project with the specification of the value, etc.
Bank credit	<ul style="list-style-type: none"> ▪ GMS decision on the benefit of state aid regarding the provision of financing sources, approving the conclusion of a credit agreement in favour of the company, with the precise purpose of financing the investment project ▪ Loan agreement

ATTENTION!

The supporting documents submitted within 6 months of the issuance of the financing agreement in order to demonstrate the existence of a certain source of financing must be correlated with the information presented in the business plan.

b) The company's contribution to economic growth and regional development, determined by the implementation of the investment project

DEFINITION!

Contribution to regional development - the amount of contributions to regional development in the nature of taxes and duties to the general consolidated state budget related to the initial investment and the jobs created directly by it, actually paid by the State aid undertaking during the construction and maintenance of the investment and the jobs.

ATTENTION!

The company's contribution to economic growth and regional development, determined exclusively by the implementation of the investment project is the payment of taxes to the consolidated budget during the implementation of the investment and 5 years from the creation of the last job, from which the state aid is deducted.

The values of the contributions to the state budget related to the employee and the employer calculated by applying the legal percentages in force on the salary fund are presented in tabular format, as follows:

Contributions	Year I	Year II	Year	Total
Gross salary fund				
Employee contributions:				
Health insurance fund (...%)				
Health insurance contribution (...%)				
Tax (...%)				
Total employee contributions				
Employer contributions:				
Insurance contribution for work (...%)				
Total employer contributions				
Total employee and employer contributions				

It is also presented, in tabular format, the estimate of all the contributions to the component budgets of the general consolidated budget during the implementation period in the vestment and 5 years from the creation of the last jobs, from which the value of the state aid is deducted.

Contribution	Year I	Year II	Year ...	Total Year I + Year II + Year ...	Contribution grand total	Requested state aid amount	Value contribution to regional development
1	2	3	4	5	6	7	8=6-7
Total employee and employer contributions							
Corporate tax							
Local tax							
Other types of duties and taxes which constitute revenue on the component budgets of the general consolidated budget (excluding VAT) *							

*) The taxes and/or duties arising from the economic activity related to the investment project will be quantified and specified concretely.

ATTENTION!

The values of the contributions mentioned in this table must be correlated with those estimated in the financial projections per project with state aid.

Instead of Year I, Year II, Year ..., the calendar years are mentioned during the implementation of the investment project, the creation of jobs and for the next 5 years.

The amount of the contribution must be at least equal to the amount of aid requested.

ATTENTION!

The above tables are presented in Microsoft Excel format, both in print or pdf format in the case of online submission, and in Microsoft Excel format, with all the formulas.

- c) The legal situation of the location(s) of the investment, respectively the demonstration of the existence and of a real right over the location on which the investment is to be made

It is allowed to make investment and jobs in several locations.

In order to support the legal situation of the location / locations where the investment is to be made, the company presents **within 6 months from the issuance of the financing agreement** the following documents:

- contract of sale, purchase / certificate of heir, etc. and land book extract,
- lease contract,
- concession/assignment contract or any other document of a legal nature proving the existence and possession of the location,
- other supporting documents.

Supporting documents submitted within 6 months of the issuance of the financing agreement in order to demonstrate the existence of a real right (ownership, lease, concession/assignment) on the location(s) of the investment must be correlated with the information presented in the application for financing agreement and in the business plan that was the basis for issuing the financing agreement.

Supporting documents corresponding to a location other than the one (s) mentioned in the grant agreement and in the business plan which formed the basis for the grant agreement shall not be accepted.

ATTENTION!

Documents submitted, within 6 months of the issuance of the financing agreement, in order to support the legal situation of the location where the investment is to be made must prove that the land on which the initial investment is made and the buildings on which the initial investment is made are free of any encumbrances.

Tasks are allowed if they are listed:

- after the submission of the application for financing agreement and have as object the realization of the investment for which financing is requested;
- to ensure the right of way and / or easement for utility providers.

ATTENTION!

If the company presents an extract from the land book in which tasks are entered after submitting the application for financing agreement and which have as object the realization of the investment for which financing is requested, a copy of the commitment(s) for which those tasks.

ATTENTION!

When establishing the location of the investment, it will be taken into account that it shall be valid at least during the implementation of the investment, the creation of jobs and for the next 5 years from the creation of the last job.

ATTENTION!

During the investment and job creation and for a period of 5 years from the date when the positions were first filled, any change in the address of the location where the investment is made in the same region shall be notified to the Ministry of Finance by an address.

The address will be accompanied by the Confirmation of company details issued by the Trade Register Office, which mentions the new location, the NACE code related to the activity for which financing was obtained at the new location, the deed of ownership of the location, as well as its validity.

ATTENTION!

Moving the location to another region, other than the region where the company received state aid, entails the revocation of the financing agreement and the recovery of the state aid granted.

ATTENTION!

It is forbidden to move the location within the same region to a county / locality in the case of Ilfov county, where the maximum state aid intensity is lower than that of the county / locality in the case of Ilfov county where the company received state aid.

2.5. The incentive effect of State aid

In order to demonstrate the incentive effect, the undertaking must take into account the following:

- submission of the application for financing agreement,
- starting the investment after submitting the Application for financing agreement at the General Registry of the Ministry of Finance or online but not later than 6 months after obtaining the financing agreement.

Annex 4**Job creation plan****Percentage of social contributions**

	Employee	Employer
Health insurance contribution	10%	
Health insurance fund	25%	
Insurance contribution for work		2,25%

Salary tax	10,00%

The job creation plan for 2022
(Table 1 Amount of eligible expenses)

The calculation period of the eligible salary cost		Eligible monthly salary cost				Eligible salary cost for 2 consecutive years					
						2022		2023		2024**	
						Year I		Year II		Year III	
Initial date	Final date	Position category	Jobs number	Gross monthly salary / position category	Monthly employer contributions -lei-	Gross annual salary -lei-	Annual employer contributions -lei-	Gross annual salary -lei-	Annual employer contributions -lei-	Gross annual salary -lei-	Annual employer contributions -lei-
1	2	3	4	5	6	7	8	9	10	11	12
	Dec-01 *		0	0	0	0	0	0	0	0	0
	Dec-01		0	0	0	0	0	0	0	0	0
Total newly created jobs			0	0	0	0	0	0	0	0	0

* The model application automatically displays the month and year, the initial job creation date,

** In the model application represents the year until which the salary costs are considered eligible expenses, respectively 2 years from the date of job creation

(Table no. 2 - The amount of state aid)

Intensity of state aid per county / locality in the case of Ilfov county	Total state aid for 2 consecutive years - lei -	2022		2023		2024	
		Gross salary -lei-	Employer contributions -lei-	Gross salary -lei-	Employer contributions -lei-	Gross salary -lei-	Employer contributions -lei-
60%	0	0	0	0	0	0	0
50%	0	0	0	0	0	0	0
45%	0	0	0	0	0	0	0
40%	0	0	0	0	0	0	0
35%	0	0	0	0	0	0	0
30%	0	0	0	0	0	0	0

(Table no. 3 -The period of maintaining jobs)

The final date is maintained	Nov-06 ***	nov-06***
Total jobs	0	0

*** The model application automatically displays the month and year, the date by which the jobs must be maintained

(Table no. 4 - Salary expenses related to jobs)

Salary cost calculation period		Monthly/job salary cost		Salary cost for 5 consecutive years from the creation of the last job											
				2022		2023		2024		2025		2026		2027	
				Year I		Year II		Year III		Year IV		Year V		Year VI	
Initial date	Total number of jobs	Gross monthly salary -lei-	Monthly employer contributions -lei-	Gross annual salary -lei-	Annual employer contributions -lei-	Gross annual salary -lei-	Annual employer contributions lei-	Gross annual salary -lei-	Annual employer contribution s -lei-	Gross annual salary -lei-	Annual employer contributions -lei-	Gross annual salary -lei-	Annual employer contribution s -lei-	Gross annual salary -lei-	Annual employer contribution s -lei-
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Jan-00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Jan-00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total newly created jobs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Centralizer - The job creation plan for the period

(Table no. 1 - The amount of eligible expenses)

The year of job creation	Total number of positions	Eligible expenses														
		2022			2023			2024			2025			2026		
		Gross annual salary -lei-	Annual employer contributions -lei-	Total	Gross annual salary -lei-	Annual employer contributions -lei-	Total	Gross annual salary -lei-	Annual employer contributions -lei-	Total	Gross annual salary -lei-	Annual employer contributions -lei-	Total	Gross annual salary -lei-	Annual employer contributions -lei-	Total
2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

(Table no. 2 - The amount of state aid)

Intensity of state aid per county / locality in the case of Ilfov county	State aid					Total state aid
	2022	2023	2024	2025	2026	
60%	0	0	0	0	0	0
50%	0	0	0	0	0	0
45%	0	0	0	0	0	0
40%	0	0	0	0	0	0
35%	0	0	0	0	0	0
30%	0	0	0	0	0	0

Centralizer salary expenses for the period

(Table no. 4 - Salary expenses related to jobs)

The year of job creation	Total number of positions	Eligible expenses											
		2022			2023			2024			2025		
		Gross annual salary -lei-	Annual employer contributions -lei-	Total	Gross annual salary -lei-	Annual employer contributions -lei-	Total	Gross annual salary -lei-	Annual employer contributions -lei-	Total	Gross annual salary -lei-	Annual employer contributions -lei-	Total
2022	0	0	0	0	0	0	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0	0

The year of job creation	Total number of positions	Eligible expenses								
		2026			2027			2028		
		Gross annual salary -lei-	Annual employer contributions -lei-	Total	Gross annual salary -lei-	Annual employer contributions -lei-	Total	Gross annual salary -lei-	Annual employer contributions -lei-	Total
2022	0	0	0	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

Name: _____ (name and surname of the legal representative of the company)

Position: _____ (director, proxy)

Authorized signature of the legal representative of the company: _____

Date of signature: _____