



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 6, May 2023 –

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 website of the Ministry of Finance (Ministerul Finanțelor Publice). The main navigation bar includes 'Acasă', 'Domenii', 'Ajutoare Europene', 'Buletinul MFP', and 'Presa'. The 'Domenii' (Domains) menu is expanded, showing various categories such as 'Bugetul de stat', 'Noutăți legislative', 'Resurse umane', 'Trezorerie și datorii publice', 'Treasury and Public Debt', 'Relații cu instituțiile financiare internaționale', 'Impozite și taxe', 'Domenii reglementate specific', 'Reglementări contabile', 'Ajutor de stat', 'Domeniul activelor statului', 'Governanță corporativă a întreprinderilor publice', 'Nomenclatoarea geografice', 'Politici publice', 'Stabilitate financiară', 'Audit public intern - MFP', and 'Unitatea Centrală de Armonizare pentru Auditul Public Intern'. The 'Ajutor de stat' (State Aid) category is selected, leading to a page titled 'Formular intrebare' (Questionnaire). The page content includes the title 'FORMULAR PENTRU ASISTENȚĂ Ajutor de stat' (Questionnaire for State Aid Assistance) and a date of '11.08.2017'. Below the title, there are several input fields for user information: 'Alina schema de ajutor de stat' (Select aid scheme), 'Tip societate' (Company type), 'Cod de identificare fiscală (CUI)' (Tax identification code), 'cod CAEN' (CAEN code), 'Denumire societate' (Company name), 'Adresa sediului social - Județ' (Social address - County), 'Telefon de contact' (Contact phone), 'E-mail' (Email), 'Nume și prenume persoana de contact' (Contact person's name and surname), and 'Funcție' (Job title). A text area for 'Introducere întrebarea' (Enter question) is also present, with a character limit of 2500. On the right side, there is a sidebar with a list of links related to state aid, including 'Scheme de ajutor de stat', 'H.G. nr. 807/2014', 'H.G. nr. 302/2014', 'H.G. nr. 249/2018', 'Formular întrebări', 'Formular însoțitor', 'Solicitați informații tehnice', 'Scheme însoțitoare', and 'Regulament de recuperare'.

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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 enterprise 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 enterprise 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 enterprise 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 enterprise 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 enterprise 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 operating enterprises | 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 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 2020¹ for both operating enterprises and start-ups</u> | 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 enterprises 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 enterprise, individually and in groups, during the same period;

II. In the event that the enterprise 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 enterprise may benefit from, as follows:**

Table on maximum permissible intensities

| REGION | Component counties | Maximum Intensity % | Maximum level of state aid that a enterprise can benefit from - euro - |
|------------|--------------------|---------------------|--|
| North-West | 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 |
| | Galati | 60% | 45.000.000 |
| | Vrancea | 60% | 45.000.000 |

| | | | |
|-----------------------------------|---|-----|------------|
| | Tulcea | 60% | 45.000.000 |
| South-Muntenia | Argeş | 50% | 37.500.000 |
| | Călăraşi | 60% | 45.000.000 |
| | Dâmboviţa | 50% | 37.500.000 |
| | Giurgiu | 50% | 37.500.000 |
| | Ialomiţa | 60% | 45.000.000 |
| | Prahova | 60% | 45.000.000 |
| | Teleorman | 60% | 45.000.000 |
| South-West Oltenia | Dolj | 60% | 45.000.000 |
| | Gorj | 60% | 45.000.000 |
| | Mehedinţi | 60% | 45.000.000 |
| | Olt | 60% | 45.000.000 |
| | Vâlcea | 60% | 45.000.000 |
| West | Arad | 30% | 22.500.000 |
| | Caraş-Severin | 40% | 30.000.000 |
| | Hunedoara | 40% | 30.000.000 |
| | Timiş | 30% | 22.500.000 |
| "C" areas that are not predefined | | | |
| Bucharest - Ilfov | Ilfov: Ciorogârla, Domneşti, Clinceni, Cornetu, Bragadiru, Dărăşti-Ilfov, Jilava, 1 Decembrie, Copăceni, Vidra and Berceni | 35% | 26.250.000 |
| | Ilfov: Periş, Ciolpani, Snagov, Gruiu, Nuci, Grădiştea, Petrăchioaia, Dascălu, Moara Vlăsiei, Baloteşti, Corbeanca, Buftea, Chitila, Glina, Cernica, Dobroeşti and 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) x100

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 EUR 100 million.

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 annual state aid value | 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, analyzing and settling 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
- Letter of rejection.

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 enterprise, as appropriate:

- request for additional information and/or documents to complete the Application for Financing Agreement;
or
- Letter of 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 enterprise that submitted and registered at the ministry's registry a financing agreement.

ATTENTION!

Applications for financing agreement that have not been settled by the expiry date of the validity of the scheme, without exceeding the legal deadline, shall be returned to enterprises.

1. How are funding applications registered and evaluated?

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 website shall be considered.

In order to obtain the financing agreement, **the applicant enterprise 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 enterprises.

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 enterprise in any form on its own initiative in order to complete the request for agreement for financing, shall not be taken into account.

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 enterprise,
- 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 enterprise 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 enterprise 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 enterprise, main field of activity, all secondary areas of activity, including the secondary field for which funding is requested, as well as the enterprise's work points

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

- is attached in original, if issued by the Trade Register Office at the court where the enterprise 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 enterprise, 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 enterprise.

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 enterprise 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 enterprise.

ATTENTION!

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

- be concise, complete, contain basic information about the enterprise'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 business plan:

- contains all the information,
- is dated and signed in original or electronically by the person legally authorized to represent the enterprise,
- 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 - summary table - centralises** 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 first employment of the job created under the job creation plan.

Occupied job - The job for which the enterpriseenterprise 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 - is filled in with 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 according to the Table on maximum permissible intensities

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 enterprise 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 table 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 – summary table, 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 enterprise 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.

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 enterprise makes the investment must be taken into account, according to the Table on maximum permissible intensities

ATTENTION!

If the investment is made in several locations, the enterprise 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 according to the Table on maximum permissible intensities 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 enterprise,
- 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 enterprise 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 enterprise 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 enterprise must be submitted in Romanian. In the case of documents submitted in a foreign language, the enterprise presents these documents accompanied by translations into Romanian certified by authorized translators.

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

The conformity of the documents presented in the copy is assumed by the legal representative of the enterprise 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 enterprise 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 enterprise 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 enterprise; - contains information related to the information in the Confirmation of company details, 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 enterprise 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 enterprise; - 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 enterprise | <ul style="list-style-type: none"> - 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

| |
|---|
| <p>Examine whether the <u>eligibility criteria</u> are met:</p> <ul style="list-style-type: none"> - 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 enterprise 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 enterprises 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 enterprise:**

- 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 enterprise:**

- 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 enterprise 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 enterprise 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 enterprise 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 enterprise 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 supplements.

ATTENTION!

The documents submitted by the enterprise 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:**

- 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, enterprise and legal representatives of the enterprise, main field of activity, all secondary areas of activity, including the secondary field for which funding is requested, and points working hours of the enterprise,
- approved annual financial statements corresponding to the last financial year ended, in copy, as the case may be;
- the job creation plan;
- 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;
- supporting documents for substantiating the business plan;
- power of attorney signed by the legal representative of the applicant enterprise, if someone other than him/her signs the application for financing in original or in pdf format in case of online submission
- identity card of the person authorized to legally represent the enterprise, in copy or in pdf format in case of online submission
- the list of submitted documents.

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

- 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
- lead to the creation of at least 100 jobs
- to be viable and to determine the economic efficiency of the enterprise, according to the business plan
- the tangible and intangible assets related to the investment must be new

- **The enterprise'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 enterprise 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 operating enterprises | 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 operating enterprises 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 enterprises within the jurisdictions listed in the European Union list of non-cooperating jurisdictions. |

- **The enterprise 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 enterprise 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

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.

scheme, the Ministry of Finance issues the draft agreement for financing and send a communication to the enterprises 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 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 takes place first.

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

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 enterprise 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 enterprise 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 enterprise 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 enterprise 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 enterprise 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 NUTS 3 (county) shall be notified to the Ministry of Finance through a letter.

The letter 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 NUTS 3 (county) other than the region NUTS 3 (county), where the enterprise 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 to a locality in Ilfov County, where the maximum state aid intensity is lower than that of the locality where the enterprise has benefited from state aid.

ATTENTION!

Moving the location of the investment is only allowed for enterprises that make an initial investment from the category of setting up a new unit.

CHAPTER VI - MAINTAINING INVESTMENT AND JOBS

The enterprise 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 enterprise has the obligation to maintain each new job created by the investment project for a period of at least 5 years from the date on which it was first filled.

DEFINITION!

The creation of jobs represents the net increase in the number of jobs created directly by the enterprise receiving state aid, in relation to the average of the 12 months preceding the month in which the request for approval for financing is registered, after deduction from the apparent number of jobs of jobs created and jobs cut compared to the average.

DEFINITION!

The average of the 12 months preceding the month in which the application for financing agreement is registered - average of the number of employees during the last 12 months preceding the date of registration of the application for financing agreement, based on the actual number of employees declared monthly in the Statement on the payment obligations of social contributions, income tax and nominal records of insured persons (Statement 112).

ATTENTION!

Persons employed in connection with the new jobs created by the investment project must carry out their activity at the registered office and/or at the place (s) of business according to the job creation plan.

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 12 consecutive months, the job is not considered to have been maintained.

ATTENTION!

The obligation to maintain the newly created jobs is considered fulfilled if both the jobs created by the investment project and the previous jobs, the number of which is calculated as the average of the 12 months preceding the month in which the application for funding is recorded, are kept.

ATTENTION!

The Ministry of Finance checks the maintenance of jobs at the level of the entire company, namely the jobs newly created through the investment project, as well as the previous jobs, the

number of which is calculated as the average of the 12 months preceding the month in which the request for financing agreement is registered

ATTENTION!

Loss of jobs between January 2020 and June 30, 2021 shall not be considered as a breach of the obligation to maintain the jobs.

Enterprises that have experienced job losses during this period have the obligation to maintain each new job created by the investment project, as well as previous jobs, the number of which is calculated as the average of the 12 months preceding the month in which the request for financing agreement is registered, minus the loss of jobs recorded on June 30, 2021.

As of July 1, 2021, the Ministry of Finance applies the measures regarding the recovery of state aid for investment projects for which the monitoring period of the investment and the newly created jobs has been completed, if the jobs have not been occupied for a period of 12 consecutive months, respectively have not been maintained.

During the investment and/or job monitoring period, starting in 2021, annually until June 30, the enterprise 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 monitors annually, in the current year for the previous year, the maintenance of the investment and the new jobs created by the investment project (for example: in 2023, the year 2022 is monitored).

Checking the maintenance of the investment and jobs ends with a monitoring report which is drawn up and approved after the entire documentation submitted by the company is complete, respectively all the documents and information necessary for the report have been submitted.

ATTENTION!

If no payments have been made, the Ministry of Finance does not verify the maintenance of the investment and 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 enterprise 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 enterprise:

- 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 enterprise received state aid;

ATTENTION!

The region referred to in letter h) is defined as a NUTS 3 region, namely the county.

- 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 another location in another NUTS 3 region (county) or in a locality for Ilfov County, where the maximum state aid intensity is lower than that of the locality where the enterprise received state aid, shall not be accepted.

In the situations listed above, the Ministry of Finance shall send a letter to the enterprise 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 at the end of the period of maintenance of the newly created jobs, based on the Monitoring Report for the last year of maintenance of the newly created jobs, in proportion to the degree of non-fulfillment in the following situations:

- the enterprise fails to fulfill its obligations regarding the maintenance of the newly created jobs through the investment project, as well as the previous jobs, the number of which is calculated as the average of the 12 months preceding the month in which the application for financing is submitted
- the enterprise does not contribute to regional development at least in an amount equal to the state aid paid.

The Ministry of Finance monitors annually, in the current year for the previous year, the maintenance of the investment and the new jobs created by the investment project. It also checks the maintenance of previous jobs, the number of which is calculated as the average of the 12 months preceding the month in which the application for funding is registered (for example: in 2023, the year 2022 is monitored).

If, following the monitoring carried out for the last year of maintaining the newly created jobs, it is found the non-fulfillment of obligations assumed by the company regarding the maintenance of the newly created jobs through the investment project, as well as the previous jobs, the number of which is calculated as the average of the 12 months preceding the month in which the application for financing is registered, the Ministry of Finance issues a recovery decision.

A1. The mechanism for calculating the State aid to be recovered if the jobs newly created through the investment project, as well as the previous jobs, the number of which is calculated as the average of the 12 months preceding the month in which the application for financing agreement is registered, have not been maintained³

ATTENTION!

The creation of jobs represents the net increase in the number of jobs created directly by the enterprise receiving state aid, in relation to the average of the 12 months preceding the month in which the request for approval for financing is registered, after deduction from the apparent number of jobs of jobs created and jobs cut compared to the average.

ATTENTION!

The average of the 12 months preceding the month in which the application for financing agreement is registered - average of the number of employees during the last 12 months preceding the date of registration of the application for financing agreement, based on the actual number of employees declared monthly in the Statement on the payment obligations of social contributions, income tax and nominal records of insured persons (Statement 112).

ATTENTION!

If a job has not been occupied for a period of 12 consecutive months, the job shall be deemed not to have been maintained.

³ Prepared based on consultations with the European Commission – DG Comp.

ATTENTION!

Loss of jobs between January 2020 and June 30, 2021 shall not be considered as a breach of the obligation to maintain the jobs.

Enterprises that have experienced job losses during this period have the obligation to maintain each new job created by the investment project, as well as previous jobs, the number of which is calculated as the average of the 12 months preceding the month in which the request for financing agreement is registered, minus the loss of jobs recorded on June 30, 2021.

As of July 1, 2021, the Ministry of Finance applies the measures regarding the recovery of state aid for investment projects for which the monitoring period of the investment and the newly created jobs has been completed, if the jobs have not been occupied for a period of 12 consecutive months, respectively have not been maintained.

ATTENTION!

The Ministry of Finance issues the decision to recover the state aid based on the Monitoring Report for the last year of maintaining the newly created jobs, as the case may be.

If the jobs newly created by the investment project, as well as the previous jobs, the number of which is calculated as the average of the 12 months preceding the month in which the application for financing agreement is registered, have not been maintained for a period of 12 consecutive months, the State aid to be recovered shall be calculated according to the following mechanism:

I. The net increase in the number of jobs created and maintained is calculated:

1. For each month the total number of jobs to be maintained is calculated:

number of jobs newly created through the investment project to be maintained +
previous jobs, the number of which is calculated as the average of the 12 months preceding the month in which the application for funding is filed,

2. For each month the number of jobs not maintained (negative values) is calculated:

number of employees according to Statements 112 -
the total number of jobs to be maintained (calculated under point 1).

3. the number of jobs not maintained is the lowest number of jobs not maintained in the interval of the consecutive 12 months (calculated according to point 2),

II. The amount of eligible expenses related to the jobs maintained is calculated:

1. The amount of eligible expenditure for a job is calculated:

the amount of the total eligible expenditure for which State aid was paid/
the total number of newly created jobs that had to be maintained and for which state aid was paid,

2. The amount of eligible expenses related to the jobs not maintained is calculated:

value of expenses for a job (calculated according to point 1) x
number of jobs not maintained,

3. The amount of eligible expenses related to the jobs maintained is calculated:

amount of total eligible expenditure for which State aid was paid -

the amount of eligible expenses related to jobs not maintained (calculated according to point 2)

III. The amount of State aid to be recovered is calculated:

1. The amount of State aid related to the newly created and maintained jobs is calculated:

the amount of eligible expenses related to the maintained jobs (calculated according to point II.3)

x

the maximum allowable intensity related to the component region and county,

2. The amount of State aid to be recovered is calculated:

state aid paid -

the amount of State aid related to newly created and maintained jobs (calculated according to point 1)

Example 1:

For an enterprise in Constanta County that:

- received an agreement for financing, the amount of State aid paid is RON 4,900,000 related to eligible expenses of RON 9,800,000,

- creates 100 jobs through the investment project and the number of previous jobs, respectively the average number of employees during the last 12 months prior to the date of registration of the application for financing agreement is 150, the maintenance of the newly created jobs is checked as follows:

| | Month | Average number of employees during the last 12 months prior to the date of registration of the application for financing agreement | No. of newly created jobs | Total no. of jobs to be maintained | No. of employees according to Statements 112 | Difference |
|------|-----------|--|---------------------------|------------------------------------|--|------------|
| | 0 | 1 | 2 | 3 = 1+2 | 4 | 5=4-3 |
| 2021 | January | 150 | 100 | 250 | 265 | +15 |
| | February | | 100 | 250 | 263 | +13 |
| | March | | 100 | 250 | 255 | +5 |
| | April | | 100 | 250 | 252 | +2 |
| | May | | 100 | 250 | 260 | +10 |
| | June | | 100 | 250 | 259 | +9 |
| | July | | 100 | 250 | 254 | +4 |
| | August | | 90 ^{*)} | 240 | 235 | -5 |
| | September | | 90 | 240 | 237 | -3 |
| | October | | 90 | 240 | 235 | -5 |
| | November | | 85 ^{*)} | 235 | 225 | -10 |
| | December | | 85 | 235 | 232 | -3 |
| 2022 | January | | 70 ^{*)} | 220 | 215 | -5 |
| | February | | 70 | 220 | 218 | -2 |
| | March | | 70 | 220 | 214 | -6 |
| | April | | 70 | 220 | 215 | -5 |
| | May | | 67 ^{*)} | 217 | 215 | -2 |
| | June | | 67 | 217 | 210 | -7 |

| | | | | | | |
|--|-----------|--|------------------|-----|-----|----|
| | July | | 67 | 217 | 211 | -6 |
| | August | | 67 | 217 | 210 | -7 |
| | September | | 67 | 217 | 212 | -5 |
| | October | | 60 ^{*)} | 210 | 208 | -2 |
| | November | | 60 | 210 | 208 | -2 |
| | December | | 60 | 210 | 207 | -3 |

^{*)} the number of jobs to be maintained has decreased given that the monitoring period has ended for some of them.

It is noted that as of August 2021 the enterprise does not maintain all jobs, as assumed by the financing agreement, for a period of 12 consecutive months.

According to the table above, it is found that the number of not maintained jobs, respectively the lowest number of not maintained jobs in the interval of the consecutive 12 months (August 2021 – July 2022) is 2.

Given that August 2021 is the first month of the 12 consecutive months (August 2021 – July 2022) in which the 2 jobs were not maintained, the total number of jobs to be maintained from this date is reduced by the 2 jobs for which recovery will be ordered in the last year of monitoring.

In this case, the jobs statement will be restored as of August 2021, as follows:

| | Month | Average number of employees during the last 12 months prior to the date of registration of the application for financing agreement | No. of newly created jobs | No. of jobs not maintained for which a recovery decision will be issued | Total no. of jobs to be maintained | No. of employees according to Statements 112 | Difference |
|------|-----------|--|---------------------------|---|------------------------------------|--|------------|
| | 0 | 1 | 2 | 3 | 4 = 1+2-3 | 5 | 6=5-4 |
| 2021 | August | 150 | 90 ^{*)} | 2 | 238 | 235 | -3 |
| | September | | 90 | | 238 | 237 | -1 |
| | October | | 90 | | 238 | 235 | -3 |
| | November | | 85 ^{*)} | | 233 | 225 | -8 |
| | December | | 85 | | 233 | 232 | -1 |
| 2022 | January | | 70 ^{*)} | 2 | 218 | 215 | -3 |
| | February | | 70 | | 218 | 218 | 0 |
| | March | | 70 | | 218 | 214 | -4 |
| | April | | 70 | | 218 | 215 | -3 |
| | May | | 67 ^{*)} | | 215 | 215 | 0 |
| | June | | 67 | | 215 | 210 | -5 |
| | July | | 67 | | 215 | 211 | -4 |
| | August | 67 | 215 | | 210 | -5 | |
| | September | 67 | 215 | | 212 | -3 | |
| | October | 60 ^{*)} | 208 | | 208 | 0 | |
| | November | 60 | 208 | | 208 | 0 | |
| | December | 60 | 208 | | 207 | -1 | |

In the event that:

a) it is found that there are no vacancies for a period of 12 consecutive months, the number of jobs not maintained is 2;

b) it is found that there is a new number of jobs not maintained over a period of 12 consecutive months, the calculation algorithm above is resumed, cumulating with the number of jobs not maintained from point a).

Considering that from the above example there is no new interval of 12 consecutive months in which a new number of jobs was not maintained, it results that the number of jobs not maintained, according to point I.3 of the recovery mechanism is 2, and the number of newly created jobs maintained related to the investment project is $98 = 100 - 2$.

In this case:

The amount of the eligible expenses/job is $\text{RON } 98,000/\text{job} = 9,800,000/100$

The amount of eligible expenses related to jobs not maintained is $\text{RON } 196,000 = \text{RON } 98,000 \times 2$

The amount of eligible expenses related to the maintained jobs is $\text{RON } 9,604,000 = \text{RON } 9,800,000 - \text{RON } 196,000$

The amount of state aid related to the jobs created and maintained is $\text{RON } 4,802,000 = \text{RON } 9,604,000 \times 50\%$

The amount of State aid to be recovered is $\text{RON } 98,000 = \text{RON } 4,900,000 - \text{RON } 4,802,000$.

ATTENTION!

The number of jobs not maintained for which State aid recovery will be ordered cannot be higher than the number of newly created jobs for which State aid has been paid.

Example 2:

For an enterprise that creates 100 jobs through the investment project and the number of previous jobs, respectively the average number of employees during the last 12 months prior to the date of registration of the application for the financing agreement is 150, the maintenance of the newly created jobs is checked as follows:

| | Month | Average number of employees during the last 12 months prior to the date of registration of the application for financing agreement | No. of newly created jobs | Total no. of jobs to be maintained | No. of employees according to Statements 112 | Difference |
|------|----------|--|---------------------------|------------------------------------|--|------------|
| | 0 | 1 | 2 | 3 = 1+2 | 4 | 5=4-3 |
| 2021 | January | 150 | 100 | 250 | 265 | +15 |
| | February | | 100 | 250 | 263 | +13 |
| | March | | 100 | 250 | 255 | +5 |
| | April | | 100 | 250 | 252 | +2 |

| | | | | | | |
|--|-----------|--|-----|-----|-----|-----|
| | May | | 100 | 250 | 260 | +10 |
| | June | | 100 | 250 | 259 | +9 |
| | July | | 100 | 250 | 254 | +4 |
| | August | | 90 | 240 | 235 | -5 |
| | September | | 90 | 240 | 237 | -3 |
| | October | | 90 | 240 | 235 | -5 |
| | November | | 85 | 235 | 225 | -10 |
| | December | | 85 | 235 | 232 | -3 |
| | | | | | | |
| | January | | 70 | 220 | 215 | -5 |
| | February | | 70 | 220 | 218 | -2 |
| | March | | 70 | 220 | 222 | +2 |
| | April | | 70 | 220 | 215 | -5 |
| | May | | 65 | 215 | 213 | -2 |
| | June | | 65 | 215 | 210 | -5 |
| | July | | 65 | 215 | 211 | -4 |
| | August | | 65 | 215 | 210 | -5 |
| | September | | 65 | 215 | 212 | -3 |
| | October | | 60 | 210 | 208 | -2 |
| | November | | 60 | 210 | 208 | -2 |
| | December | | 60 | 210 | 207 | -3 |

It is found that the enterprise does not record a period of 12 consecutive months in which it did not maintain all the jobs, as it assumed in the financing agreement, respectively in March 2022 it records a higher number of jobs than the total number that should have been maintained, therefore the State aid recovery mechanism does not apply.

A2. The mechanism for calculating the State aid to be recovered if the jobs newly created by the investment project are in two or more locations and the previous jobs, the number of which is calculated as the average of the 12 months preceding the month in which the application for financing is registered, have not been maintained ⁴

1. The share of new jobs created per location is calculated out of the total jobs newly created by the investment project: number of new jobs created in each location/total number of jobs newly created by the investment project x 100,
2. The number of jobs not maintained according to point I, letter A1 is calculated
3. The number of jobs not maintained on each location is calculated: the number of jobs not maintained calculated according to point 2 x the share calculated in point 1,
4. The mechanism provided for in point II and III, letter A1 above, is applied for each location.

B. Proportional recovery mechanism if the enterprise fails to make its contribution to regional development at least in an amount equal to the State aid paid

ATTENTION!

The enterprise has the obligation to make the contribution to regional development at least in an amount equal to the paid state aid. The contribution to the achieved regional development is equal to the amount paid to the consolidated budget of taxes and duties during the

⁴ Prepared based on consultations with the European Commission – DG Comp.

implementation of the investment and 5 years from the creation of the last job, from which the amount of the paid state aid is deducted.

ATTENTION!

If in the last year of monitoring the period of maintaining the jobs, the Ministry of Finance finds that the total number of jobs (the jobs newly created by the investment project, as well as the previous jobs, the number of which is calculated as the average of the 12 months preceding the month in which the application for financing agreement is registered) is not maintained, the amount of the contribution to the regional development carried out by the enterprise must be at least in an amount equal to the State aid paid, deducting the State aid to be recovered for the unsettled jobs, calculated under letter A1-A2

The amount of State aid to be recovered is calculated in proportion to the amount of the contribution to regional development not achieved by the enterprise, as follows:

1. the amount of the contribution to regional development is established, without deducting the state aid paid,
2. the amount of the State aid actually paid, namely the State aid paid from which the State aid to be recovered for the jobs not maintained was deducted, as the case may be,
3. the minimum amount of the contribution to regional development to be made by the enterprise is established as equal to the amount of State aid actually paid, according to point 2,
4. the amount of the contribution to the regional development carried out by the enterprise is calculated with the deduction of the State aid actually paid:
 - the value of the contribution to regional development established according to point 1 - the amount of State aid actually paid, established according to point 2,
5. The contribution to regional development calculated according to point 4 is compared with the one calculated in point 3; if it is lower, the degree of achievement of the contribution to regional development shall be calculated,
6. The degree of fulfillment of the contribution to regional development is calculated:
 - the value of the contribution to regional development established according to point 4 / value of the contribution to regional development established according to point 3 x 100,
7. The degree of non-fulfillment of the contribution to regional development is calculated:
 - 100% - the degree of fulfillment calculated according to point 6,
8. The amount of State aid to be recovered is calculated by applying the percentage representing the degree of non-performance to the State aid actually paid, established according to point 2.

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

- 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 region referred to in letter g) is defined as a NUTS 3 region, namely the county.

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 enterprises 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 fibers |
| 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 | |
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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: _____ %

- SME⁵: _____ %- Large enterprises⁶: _____ %

The main object of activity: _____

NACE Code: _____

The secondary object of activity⁷: _____

NACE Code: _____

II. Submission of the current situation of the enterprise

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 value⁸: _____ 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:

setting up a new unit,

⁵ The enterprise that falls within the definition provided in Annex no. 1 to Regulation

⁶ The enterprise that does not fall within the definition of SMEs according to the provisions of Annex no. 1 to Regulation

⁷ To be completed if co-financing is requested for the secondary object of activity.

⁸ Total assets are defined as fixed assets plus current assets plus prepaid expenses.

- 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 favor 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)⁹: _____.

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 ¹⁰ | 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 enterprise:

- 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;

⁹ Jobs must be created within 3 years of the completion of the investment.

¹⁰ 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 a commitment 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 enterprises 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 years¹¹, the enterprise:

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 ¹² - |
|-----|--------------------------------|------------------------------|-------------|------------|------------------|--------------------|-------------------|--------------------------------------|
| | | | | | | | | |

I also declare on my own responsibility that the enterprise:

has not received State aid for the same single investment project from other aid providers;

¹¹ The last 3 years are considered: the current fiscal year and the previous 2 years.

¹² 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 ¹³ - |
|-----|--------------------------------|------------------------------|-------------|------------|------------------|--------------------|-------------------|--------------------------------------|
| | | | | | | | | |

Name:

Position:

Signature¹⁴:

Date of signature:

¹³ 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.

¹⁴ The application shall be signed by the person authorized to legally represent the enterprise.

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

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.

I. 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: _____ %;
- SME¹⁵: _____ %
- Large enterprise¹⁶: _____ %

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 activity¹⁷: _____ (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.

¹⁵ The enterprise that falls within the definition provided in Annex no. 1 to Regulation

¹⁶ The enterprise that does not fall within the definition of SMEs according to the provisions of Annex no. 1 to Regulation

¹⁷ 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.

II. Overview of the current situation of the enterprise

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 value¹⁸: _____ 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 enterprise, 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.

III. Short presentation 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

¹⁸ 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 favor 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.

Setting up 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 favor 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 enterprise 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 enterprise must:

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

ATTENTION!

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

- demonstrate that the products/services related to the investment project are not carried out in the current activity of the enterprise 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.
- 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 enterprise 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 enterprise 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 another location in another NUTS 3 region (county) or in a locality for Ilfov County, where the maximum state aid intensity is lower than that of the locality where the enterprise received state aid, shall not be accepted.

ATTENTION!

Only in the case of the offsetting up 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 enterprise, 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 cut compared to the average.

- job creation period (year)¹⁹: _____ (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.

IV. 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, according to Table on maximum permissible intensities, 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 ²⁰ | 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 enterprise) holder of ID Card Series _____ no. _____, issued by _____ on _____, domiciled in locality _____, Street _____, no. _____, bl. _____, entrance _____, apt. _____, district/county _____, as the legal representative of the enterprise

¹⁹ Jobs must be created within 3 years of the completion of the investment.

²⁰ 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.

_____ (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 enterprise: (tick the situations that correspond to the enterprise)

- 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 enterprise 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 enterprise 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 enterprise 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 an enterprise 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 enterprise 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 a commitment 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 enterprise 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 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;

ATTENTION!

This situation is checked only by start-ups.

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

- 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 enterprises 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 years²¹ (*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 ²² - |
|-----|--------------------------------|------------------------------|-------------|------------|------------------|--------------------|-------------------|--------------------------------------|
| | | | | | | | | |

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

I also declare on my own responsibility that the enterprise:

²¹ The last 3 years are considered: the current fiscal year and the previous 2 years.

²² 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 not received 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 ²³ - |
|-----|--------------------------------|------------------------------|-------------|------------|------------------|--------------------|-------------------|--------------------------------------|
| | | | | | | | | |

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

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 enterprise.

²³ 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 enterprise:
 Name of the investment project:
 Name: _____ (name and surname of the legal representative of the enterprise)
 Position: _____ (director, proxy)
 Authorized signature of the legal representative of the enterprise: _____
 Date of signature: _____

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

Name of the enterprise: _____
 Date of registration of the enterprise: _____
 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 business: _____ (county, locality, district, street, no.)

ATTENTION!

If the applicant enterprise is part of a group, the enterprises 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 enterprise

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 enterprise 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 NUTS 3 (county) 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 NUTS 3 (county) region other than the NUTS 3 (county) region where the enterprise 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 to a locality in Ilfov County, where the maximum state aid intensity is lower than that of the locality where the enterprise has benefited from state aid.

ATTENTION!

Moving the location of the investment is only allowed for enterprises that make an initial investment from the category of setting up a new unit.

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 enterprise 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.

Setting up 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 favor 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 enterprise 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 enterprise must:

- a) demonstrate that the products/services related to the investment project are not carried out in the current activity of the enterprise, 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 enterprise 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 enterprise 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 and the entity, 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 enterprise; 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 utilization rate 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 enterprise, 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 cut 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 enterprise, 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 in copy, of the Statements 112 relating to this period.

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.

ATTENTION!

Persons employed in connection with the new jobs created by the investment project must carry out their activity at the registered office and/or at the place (s) of business according to the job creation plan.

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 enterprise 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 neighboring 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 enterprise 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** enterprises 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 enterprises 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 x (Net Profit / Turnover) | Rca ≥ 2,5% |
| Overall solvency ratio Rsg = Total Assets / Total Liabilities | Rsg > 1,66 |
| Immediate liquidity Rlr = (Current Assets-Stocks) / Current Liabilities | (Rlr) ≥ 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 enterprise **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 ▪ 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 favor 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 favor of the enterprise, 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.

If the company has the supporting documents proving the existence of a certain source of funding at the time of submitting the Financing Agreement Application, these documents shall be attached to the application.

b) The enterprise'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 enterprise during the construction and maintenance of the investment and the jobs.

ATTENTION!

The enterprise'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 enterprise submits **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 another location in another NUTS 3 region (county) or in a locality for Ilfov County, where the maximum state aid intensity is lower than that of the locality where the enterprise received state aid, 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.

If the company has the supporting documents proving the existence of a real right over the location on which the investment is to be made at the time of submitting the Financing Agreement Application, these documents shall be attached to the application.

ATTENTION!

If the enterprise submits an excerpt from the land book in which encumbrances 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 encumbrances are entered.

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 occupied, any change in the address of the location where the investment is made in the same NUTS 3 (county) region shall be notified to the Ministry of Finance by a letter.

The letter 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 NUTS 3 (county) region, other than the NUTS 3 (county) region where the enterprise 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 to a locality in Ilfov County, where the maximum state aid intensity is lower than that of the locality where the enterprise has benefited from state aid.

ATTENTION!

Moving the location of the investment is only allowed for enterprises that make an initial investment from the category of setting up a new unit.

2.5. The incentive effect of State aid

In order to demonstrate the incentive effect, the enterprise 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.

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 no. 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 of maintaining | 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 contributions -lei- | Gross annual salary -lei- | Annual employer contributions -lei- | Gross annual salary -lei- | Annual employer contributions s -lei- | Gross annual salary -lei- | Annual employer contributions 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 |

Summary Table- 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 |

Summary Table - Salary expenses for the period

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

| The year of job creation | Total number of positions | Salary 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 | Salary 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 enterprise)

Position: _____ (director, proxy)

Authorized signature of the legal representative of the enterprise: _____

Signing date: _____