

DECISION no. 300/2024 of 4 April 2024  
for setting up a State aid scheme with the aim of regional development by stimulating  
investment

ISSUER: THE GOVERNMENT OF ROMANIA

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Having regard to the provisions of Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty, as amended and supplemented, and of the European Commission Decision C (2021) 9750 final,

pursuant to Article 108 of the Constitution of Romania, republished, and of Article 3 (4) of 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 21/1996, as approved with amendments and supplements by Law 20/2015, as subsequently amended and supplemented.

**The Government of Romania has adopted this Decision:**

## CHAPTER I

### **General provisions**

#### ARTICLE 1

The purpose of this decision is to set up a State aid scheme with a major impact on the economy, hereinafter referred to as the scheme, with the aim of regional development by investments that ensure the stabilisation of Romania's balance of trade in the sectors listed in Annex no. 1.

#### ARTICLE 2

(1) Granting State aid to stimulate investments with a major impact on the economy under this scheme shall be granted in compliance with the provisions on regional State aid of the Commission Regulation (EU) 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty, as subsequently amended and supplemented, hereinafter referred to as the Regulation, and is exempted from the obligation to notify the European Commission, according to the provisions of Article 3 of the Regulation.

(2) The European Commission shall be informed within 20 working days from the date of entry into force of this Decision, according to the provisions of Article 11(1)(a) of the Regulation.

## CHAPTER II

### **Definitions, duration, budget of the scheme and estimated number of beneficiaries**

#### ARTICLE 3

For the purposes of this decision, the terms and expressions hereunder shall have the following meanings:

a) assets acquisition under market conditions - the method of acquisition of assets, the procedure of which will be detailed in the Payment Guidelines;

b) tangible assets - the assets associated with the initial investment represented by:

(i) constructions of any type, i.e. the expenditures incurred in carrying out new constructions;

(ii) new technical installations, machinery and equipment classified as per Government Decision no. 2.139/2004 for the approval of the Catalogue on the classification and normal operating times of fixed assets, as subsequently amended, with the minimum entry value of fixed assets established according to the legal provisions in force;

c) intangible assets - depreciable assets associated with the initial investment that do not have a physical or financial materialization, such as patents, licenses, know-how or other intellectual property rights;

d) identical or similar activity - activity that is part of the same class (four-digit numerical code), as per the Order of the President of the National Institute of Statistics no. 337/2007 updating the Classification of activities in the national economy - NACE.

e) operating aid - aid to reduce the current expenditures of an enterprise. These expenditures include categories of costs, such as personnel costs, materials, contracted services, communications, energy, maintenance, rent and administration, but exclude depreciation charges and the costs of financing if these have been included in the grant of investment aid;

f) site - the location of the investment where the assets forming the investment project for which financing is requested are fitted;

g) timing of investment - the maximum period of 3 years for the implementation of the investment plan, calculated from the date of commencement of the investment;

h) marketing of agricultural products - holding or display with a view to sale, offering for sale, delivery or any other manner of placing on the market, except the first sale by a primary producer to resellers or processors and any activity preparing a product for such first sale; a sale by a primary producer to final consumers shall be considered to be marketing if it takes place in separate premises reserved for that purpose.

i) contribution to regional development - the value of contributions to regional development in the form of taxes and duties to the general consolidated budget of the State related to the initial investment and the jobs created directly by it, effectively paid by the undertaking receiving State aid during implementation and 5 years from the date of its completion;

j) own contribution - strictly financial resources of the undertaking intended to achieve the initial investment, obtained from own sources, respectively increase of subscribed and paid-up capital, reinvested profit, intra-group loan or bank loan, in a form not subject to any other State aid or de minimis;

k) wage cost - total amount actually payable by the beneficiary of the aid in respect of the employment concerned, comprising over a defined period of time the gross wage before tax and compulsory contributions such as social security, child care and parent care costs;

l) date on which the documentation is deemed to be complete- the date from which the undertaking submits the entire documentation, including the documentation subsequently requested by the Ministry of Finance;

m) start of works - the earlier of either the start of construction works under the investment, or the first legally binding commitment to order equipment or any other commitment by which the investment becomes irreversible. Buying land and preparatory works such as obtaining permits and conducting feasibility studies are not considered start of works;

n) carry out an economic activity - carry out any activity consisting in the provision of goods and services on a market;

o) diversification of the production of an existing establishment - obtaining products or services that were not previously carried out in that establishment; the eligible costs must exceed by at least 200% the book value of the reused assets, as recorded in the financial year preceding the start of the works;

p) financial year ended - the financial year for which the undertaking has financial statements approved and submitted according to the legal provisions in force;

q) extension of the capacity of an existing establishment - increase of the production capacity in the existing site due to the existence of an unfulfilled demand from the market;

r) finalisation of the investment - no more than 3 years from the date of commencement of the investment;

s) degree of automation - the percentage ratio between the value of eligible assets representing automated installations or machinery or the value of eligible assets to be

used in production processes containing automated installations or machinery and the total value of eligible assets;

t) group - the parent company and all its subsidiaries;

u) automated installations or machinery - installations or machinery that operate independently without direct human intervention;

v) initial investment - an investment in tangible and intangible assets related to the setting up of a new establishment, the extension of the capacity of an existing establishment, the diversification of the output of an establishment into products or services that not previously produced in the establishment or a fundamental change in the overall production process of the product (s) or the general provision of the service (s) of an existing establishment, located in the same perimeter; a replacement investment does not constitute an initial investment;

w) initial investment in favour of new economic activity - an investment in tangible and intangible assets related to one or both of the following activities: setting up of a new establishment; diversification of the activity of an establishment, under the condition that the new activity is not the same or a similar activity to the activity previously performed in the establishment; and the investment must be in the same perimeter; the mere acquisition of the shares of an undertaking is not an initial investment in favour of new economic activity;

x) setting up of a new establishment - creation of a new establishment for carrying out the activity for which funding is requested, technologically independent from other existing establishments;

y) undertaking - any entity carrying out an economic activity, regardless of its legal status and how it is financed;

z) active undertaking - the undertaking carrying out economic activity for more than 3 consecutive years from the date of registration of the application for financing agreement and has approved annual financial statements corresponding to the last financial year ended;

aa) large enterprise - the enterprise that does not fall within the definition of SMEs according to Annex I of the Regulation;

bb) newly created undertaking - the enterprise established in the year of registration of the financing agreement application or the enterprise that carried out/did not carry out economic activity, but not more than three consecutive years before the date of registration of the application;

cc) undertaking in difficulty - undertaking in respect of which at least one of the following circumstances occurs:

(i) in the case of a limited liability company [other than an SME that has been in existence for less than three years or, for the purposes of eligibility for risk finance aid, an SME that meets the condition set out in Article 21(3)(b) of the Regulation and that qualifies for risk finance investments following due diligence by the selected financial intermediary], where more than half of its subscribed share capital has disappeared as a result of accumulated losses. This is the case when deduction of accumulated losses from reserves (and all other elements generally considered as part of the own funds of the company) leads to a negative cumulative amount 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 mentioned in Annex I to Directive 2013/34/EU of the European Parliament and of the Council (1), and "share capital" includes, where relevant, any additional capital;

(ii) in the case of a company where at least some members have unlimited liability for the debt of the company [other than an SME that has been in existence for less than three years or, for the purposes of eligibility for risk finance aid, an SME that meets the condition set out in Article 21(3)(b) of the Regulation and that qualifies for risk finance investments following due diligence by the selected financial intermediary], where more than half of its capital as shown in the company accounts has disappeared as a result of accumulated losses. For the purposes of this provision, "a company where at least some

members have unlimited liability for the debt of the company” refers in particular to the types of company mentioned in Annex II of Directive 2013/34/EU;

(iii) where the undertaking is subject to collective insolvency proceedings or fulfils the criteria under its domestic law for being placed in collective insolvency proceedings at the request of its creditors.

(iv) where the undertaking has received rescue aid and has not yet reimbursed the loan or terminated the guarantee, or has received restructuring aid and is still subject to a restructuring plan.

(v) In the case of an undertaking that is not an SME, where, for the past two years:

1. the undertaking's book debt to equity ratio has been greater than 7,5; and

2. the undertaking's EBITDA interest coverage ratio has been below 1,0.

dd) perimeter - the same cadastral plot or adjacent cadastral plots;

ee) authorized person - the legal representative of the undertaking or the person empowered by the legal representative to represent the enterprise;

ff) business plan - document showing the economic efficiency of the undertaking and the viability of the investment, covering at least the following aspects: business description, location of the investment, presentation of the investment, investment plan and its substantiation, analysis of the relevant market on which the undertaking is seeking financing, substantiation of turnover, current financial situation and financial projections. The document substantiates: the classification of the investment in the category of the initial investment, the incentive effect of the State aid, the way of fulfilling the quantitative and qualitative indicators provided for in Annex no. 4. The business plan has attached supporting documents necessary to substantiate it. The business plan is prepared for the period of implementation of the investment and five years from the date of its finalisation;

gg) investment plan - summary document, presented in a tabled format, which includes the eligible and ineligible expenditures related to the initial investment, with the determination of the total value of the investment, according to the provisions of Article 7, as well as the timing for the investment;

hh) relevant market - the products and/or services that the consumer considers interchangeable or substitutable, due to the characteristics, prices and use for which they are intended, as well as the geographical area in which they are marketed;

ii) processing of agricultural products - any operation on an agricultural product resulting in a product which is also an agricultural product, except on-farm activities necessary for preparing an animal or plant product for the first sale;

jj) primary agricultural production - the production of products of the soil and of stock farming, listed in Annex I to the Treaty on the Functioning of the European Union, without performing any further operation changing the nature of such products;

kk) agricultural products - the products listed in Annex I to the Treaty, except fishery and aquaculture products listed in Annex I to Regulation (EU) No 1379/2013 of the European Parliament and of the Council of 11 December 2013;

ll) large investment project - an initial investment with eligible costs exceeding EUR 50 million;

mm) single investment project - any initial investment related to the same or a similar activity started by the same beneficiary, at group level, within three years of the date of start of works on another aided investment in the same level 3 region of the Nomenclature of territorial units for statistics (NUTS 3), respectively county. Where such a single investment project is a large investment project, the total aid amount for the single investment project must not exceed the adjusted aid amount for large investment projects;

nn) relocation - a transfer of the same or a similar activity or part thereof from an establishment in one contracting party to the EEA Agreement, the initial establishment, to the establishment to the establishment in which the aided investment takes place in another contracting party to the EEA Agreement, the aided establishment. There is a transfer if the product in the initial and in the aided establishments serves at least partly the same purposes and meets the demands or needs of the same type of customers and

jobs are lost in the same or similar activity in one of the initial establishments of the aid beneficiary in the EEA;

oo) fundamental change in the overall production process - the implementation of a fundamental process innovation. Simply replacing individual assets without fundamentally altering the entire production process is not considered an initial investment of the type of fundamental change in the overall production process;

pp) European Economic Area - includes the Member States of the European Union and the Member States of the European Free Trade Association;

qq) third parties unrelated to the buyer - natural or legal persons who are not found in at least one of the following cases:

(i) natural persons who are spouses or relatives up to the third degree, including those of the buyer's personnel or management;

(ii) natural persons who are employees of the buyer;

(iii) natural or legal persons acting as seller and have influence over the structure, votes or decisions of the governing bodies of the buyer;

(iv) natural or legal persons acting as seller and over whom the buyer has influence over the structure, votes or decisions of its governing bodies;

rr) wear and tear - the process of deterioration over time of the quality characteristics of an asset, as a result of the action of external factors;

ss) obsolescence - the phenomenon due to the subsequent evolution of assets with the same intended use, as a result of technical progress;

tt) adjusted aid amount - the maximum permissible aid amount for a large investment project, calculated according to the following formula: adjusted aid amount =  $R \times (A + 0.50 \times B + 0 \times C)$ , where: R is the maximum aid intensity applicable in the area concerned, except for the increased aid intensity for SMEs; A is the part of the eligible costs amounting to EUR 55 million; B is the part of the eligible costs between EUR 55 million and EUR 110 million, and C is the part of the eligible costs over EUR 110 million;

uu) total value of the investment - the value of the eligible expenditures, according to the provisions of Article 7(1), and the value of all ineligible tangible and intangible assets, net of VAT.

#### ARTICLE 4

(1) Financing agreements under this scheme may be issued between 2024 and 2026, in compliance with the State aid legislation and the regional map authorized by the European Commission, within the limit of the annual budget allocated to the scheme.

(2) The payment of the State aid is made between 2025 and 2032, based on the financing agreements issued, within the limit of the annual budget allocated to the scheme.

#### ARTICLE 5

(1) This scheme is included in the Programme "State aid for financing of investment projects" of the Ministry of Public Finance's budget - General Actions. The issuance of financing agreements and the payment of State aid approved on the basis of the provisions of this scheme is carried out within the commitment appropriations and budget appropriations approved annually by the state budget law for this program.

(2) The maximum budget of the scheme is RON 2,249.985 million, i.e. the equivalent of approximately EUR 449.997 million, as follows:

a) commitment appropriations to issue financing agreements for 2014 - 2026;

b) budget appropriations for the payment of State aid for the period 2025 - 2032.

(3) The average annual budget of the scheme is RON 749.995 million, i.e. the equivalent of approximately EUR 149.999 million.

(4) The exchange rate used to establish the values in Euro for the annual average budget and the maximum budget of the scheme is 5 RON/EUR.

(5) Starting with 2026, the maximum annual budget of the scheme that may be committed shall include, in addition to the budget provided for in paragraph (3), the amounts established for this purpose, in previous years, but not used, without exceeding the commitment appropriations and budget appropriations approved by the annual budget laws.

## ARTICLE 6

The estimated total number of undertakings to receive State aid under the scheme is up to 150.

### CHAPTER III

#### Eligible expenditures

## ARTICLE 7

(1) Eligible expenditures are the costs net of VAT related to the achievement, respectively the acquisition, as the case may be, of tangible and intangible assets, as defined in Article 3(b) and (c).

(2) Tangible and intangible assets must cumulatively meet the following eligibility conditions:

a) to be operated exclusively by the company receiving State aid in the location of the investment and only to achieve the objectives of the investment for which the financing was requested;

b) to be included in the assets of the State aid undertaking and to remain associated with the investment in the location presented in the business plan, for which the financing was granted, for a period of at least five years after the completion of the investment;

c) to be purchased under market conditions, respectively conditions of transparency and competitiveness;

d) be amortisable.

(3) The intangible assets must cumulatively meet the eligibility conditions set out in paragraph (2), as well as be purchased from third parties unrelated to the buyer, respectively transparency and competitiveness conditions.

(4) In order to be considered eligible, the costs related to intangible assets may not exceed 20% of the total eligible costs related to the investment.

(5) The investment must be maintained in the region concerned for a period of at least five years after completion of the investments. This condition shall not prevent the replacement of any installation or equipment that has become obsolete or destroyed during this period, provided that the economic activity is maintained in the region concerned for the minimum period.

(6) For aid granted for a fundamental change in the production process, the eligible costs must exceed the depreciation of the assets linked to the activity to be modernised in the course of the preceding three fiscal years.

## ARTICLE 8

The State aid beneficiary must provide a financial contribution of at least 25% of the eligible costs, either through its own resources or through external financing, in a form that is not subject to any other public aid.

## ARTICLE 9

State aid is granted to undertakings, in compliance with the provisions of this scheme and the Regulation, in conjunction with the provisions of the Applicant's Guide, 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 the eligible expenditures and within the maximum allowable intensity.

### CHAPTER IV

#### Intensity and cumulation of State aid

## ARTICLE 10

(1) The maximum level of State aid, as well as the gross intensity from which an undertaking may benefit, under the scheme, in relation to the eligible expenditure and in compliance with the provisions of Article 11 are laid down in Annex no. 2.

(2) In the case of large investment projects, the aid may not exceed the maximum amount provided for in Annex No. 2 for each NUTS 3 development region, respectively

county, for the period 2024 - 2026, and shall be calculated according to the formula provided for in Article 2(20) of the Regulation.

(3) A single investment project may not be divided into several sub-projects in order to benefit from State aid in an amount higher than the maximum amount provided for large investment projects.

(4) If a single investment project is a large investment project, the total cumulative amount of aid for the single investment project may not exceed the maximum amount of aid for large investment projects calculated according to Article 2(20) of the Regulation.

#### ARTICLE 11

(1) In order to determine whether the level and intensity of State aid received by an undertaking

(2) falls within the maximum limits provided for in Annex No. 2, the total amount of State aid granted for the activity, investment or undertaking benefiting from State aid under this scheme shall be taken into account.

(2) State aid granted under this scheme may be cumulated as follows:

a) with any other State aid or de minimis, related to different eligible costs;

b) with any other State aid, in connection with the same eligible costs, but only if the respective cumulation does not result in exceeding the maximum limits provided in Annex no. 2.

(3) State aid granted under this scheme shall not be cumulated with de minimis aid in relation to the same eligible costs, if such cumulation would lead to an intensity and level of aid exceeding the limits set out in Annex No. 2.

#### CHAPTER V

##### Incentive effect

#### ARTICLE 12

1. This Decision shall apply only to aid having an incentive effect.

(2) The aid shall be deemed to have an incentive effect if the undertaking submits a written request for State aid to the Ministry of Finance prior to the start of works.

3. The State aid application shall contain at least the following information:

a) name of the company and its size;

b) description of the investment project;

c) start of works date;

d) date of completion of the investment;

e) location of the project financed by State aid;

f) categories of eligible expenditures related to the investment project;

g) amount of State aid requested.

#### ARTICLE 13

If the applicant company starts the investment before submitting the application for financing agreement, the entire investment is not eligible.

#### CHAPTER VI

##### Criteria for granting State aid

#### ARTICLE 14

This Decision does not apply to the following aids provided for in Article 1(3) of the Regulation:

a) aid granted in the fisheries and aquaculture sector, as regulated by Regulation (EU) No 1379/2013 of the European Parliament and of the Council of 11 December 2013 on the common organisation of the markets in fishery and aquaculture products, amending Council Regulations (EC) No 1184/2006 and (EC) No 1224/2009 and repealing Council Regulation (EC) No 104/2000;

b) aid granted in the primary agricultural production sector;

c) aid granted in the processing and marketing of agricultural products sector, in the following cases:

(i) where the amount of aid is determined on the basis of the price or quantity of such products purchased from primary producers or marketed by the undertakings concerned; or

(ii) when the granting of the aid is subject to their transfer in whole or in part to primary producers;

d) aid to facilitate the closure of uncompetitive coal mines, as regulated by Council Decision 2010/787;

e) aid for the steel sector, the lignite sector and the coal sector, the transport sector, as well as the related infrastructure, energy generation, distribution and infrastructure;

f) aid in the broadband sector.

#### ARTICLE 15

Undertakings cannot benefit from the following types of State aid:

a) aid to export-related activities towards third countries or other Member States, namely aid directly linked to the quantities exported, to the establishment and operation of a distribution network or to other current costs related to the export activity;

b) aid contingent upon the use of domestic products over imported products;

c) operating aid.

#### ARTICLE 16

(1) State aid may be granted under the scheme to undertakings which cumulatively meet the following eligibility criteria:

a) are registered according to the Companies Law 31/1990, republished, as subsequently amended and supplemented.

b) make an initial investment in Romania, in one of the sectors provided for in Annex no. 1, according to the investment timing defined in Article 3 (g);

c) do not fall in the category of "undertakings in difficulty" defined according to the provisions of Article 2(18) of the Regulation;

d) do not undergo enforcement proceedings, insolvency, bankruptcy, judicial reorganization, dissolution, operational closure, liquidation or temporary suspension of the activity,

e) are not the subject to decisions for the recovery of State aid or de minimis or, if such decisions were issued, they have been enforced according to the legal provisions in force;

f) have not been granted regional State aid for eligible costs for tangible and intangible assets within the same single investment project,

g) have not relocated to the establishment where the initial investment for which the aid is requested is to take place in the last two years preceding the registration of the financing agreement application and, at the time of registration of the application, provide a commitment that they 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.

(2) Active undertakings may benefit from State aid under the scheme if they cumulatively meet the criteria set out in paragraph (1), as well as the following eligibility criteria:

a) have a profitability of turnover  $>0$  in one of the last three financial years ended;

b) have positive equity in the last financial year ended.

(3) Newly established undertakings may benefit from State aid under the scheme if they cumulatively meet the criteria set out in paragraph (1), as well as the following eligibility criteria:

a) have subscribed paid share capital under the law amounting to at least RON 100,000;

b) do not belong to shareholders who hold or have held in the last two years preceding the date of registration of the application for financing agreement another undertaking registered according to Law 31/1990, republished, as subsequently amended and supplemented, which carries out or carried out the activity for which it requests financing.



(4) Shareholders controlling several undertakings may apply for State aid under this scheme only on behalf of one of them.

(5) Funding may be requested for a single economic activity, namely a single NACE code, and the activity for which funding is requested may be main or secondary.

(6) The implementation of the State aid scheme is carried out in compliance with Commission Recommendation (EU) 2020/1039 of 14 July 2020 on making State financial support to undertakings in the Union conditional on the absence of links to non-cooperative jurisdictions. Ensuring compliance with the conditionalities set out in the European Commission Recommendation is carried out on the basis of the instructions set out in the Applicant's Guide.

#### ARTICLE 17

Investments made by undertakings under the scheme must cumulatively meet the following eligibility criteria:

a) to be considered initial investments, as defined in Article 3(v), respectively initial investments that create a new economic activity, as defined in Article 3 (w), in the case of large enterprises that make investments in Ilfov County within the Bucharest-Ilfov Development Region;

b) have a total value of eligible costs, net of VAT, of at least RON 50 million, respectively the equivalent of approximately EUR 10 million, and of maximum RON 500 million;

c) to demonstrate its economic efficiency and viability during the implementation of the investment and five years from the date of its completion, according to the business plan defined in Article 3 (ff);

d) to demonstrate the fulfilment of the conditions provided for in Article 12 on the incentive effect of State aid;

e) to meet the quantitative and qualitative indicators provided for in Annex no. 4

f) to generate a quantifiable multiplier effect in the economy by engaging other related investments and developing local suppliers of products and services.

### CHAPTER VII

#### **Manner of granting the State aid**

#### ARTICLE 18

(1) In order to benefit from State aid, the applicant undertaking must obtain a financing agreement from the Ministry of Finance, based on an application for State aid.

(2) The financing agreement applications shall be recorded in sessions announced at least 60 working days in advance, the duration of each session being 30 working days.

(3) The budget of the first session shall be that allocated by the annual budget laws.

(4) If the budget allocated to the first session has not been exhausted, a new session shall be opened, without exceeding the budget allocated by the annual budget laws.

(5) The registration of financing agreement applications shall be suspended on the date of expiry of the session on which the financing agreement applications may be registered.

(6) Any applications registered outside the sessions shall be returned to the undertakings concerned.

#### ARTICLE 19

(1) The applicant undertaking shall submit to the Ministry of Finance a financing agreement applications accompanied by supporting documents, the list of which is set out in the Applicant's Guide.

(2) The application form for the financing agreement and the method of transmission and registration of the supporting documents referred to in paragraph (1) are provided for in the Applicant's Guide.

(3) The Ministry of Finance calculates, according to the provisions of Annex no. 5, a score for undertakings that submit financing agreement applications during the registration session and draws up the list of applicant undertakings in descending order based on the

score obtained, also mentioning the State aid requested in each financing agreement application.

(4) The score calculated according to Annex no. 5 shall be carried out only on the basis of the information mentioned in the financing agreement application.

(5) Within a maximum of 10 working days from the date of the closing of the financing agreement application session, the Ministry of Finance shall publish on its website, [www.mfinante.ro](http://www.mfinante.ro), the list provided for in paragraph (3).

(6) Starting with the date of publication on the website of the list referred to in paragraph (3), the financing agreement applications that fall within the budget allocated to the session shall be analysed in the order of the score obtained.

#### ARTICLE 20

(1) The Ministry of Finance shall verify, for the financing agreement applications provided for in Article 19(6), the compliance of the documents submitted, provided for in Article 19(1), according to the provisions of Annex No. 3, and shall analyse the viability of the investment and the economic efficiency of the undertaking as per the provisions of Annex no. 4.

(2) Following the assessment process of the financing agreement applications, the Ministry of Finance shall send to the applicant undertakings, as the case may be:

a) the grant agreement, if all the conditions and eligibility criteria provided for in this Decision are cumulatively met;

b) the request for information and/or documents to complete the financing agreement application, if:

(i) there are inconsistencies in the information provided;

(ii) the documents do not comply with the compliance conditions set out in Annex no. 3

(iii) it is ascertained the need for additional documents in order to deal with the application;

c) the letter of rejection of the financing agreement application, if:

(i) the financing agreement application is not accompanied by the related documents, as detailed in the Applicant's Guide;

(ii) all the conditions and eligibility criteria set out in this Decision are not cumulatively met;

(iii) the undertaking fails to comply with the period of maximum 15 working days from the date of receipt of the request for information and/or documents for completing the financing agreement application;

(iv) the information underlying the calculation of the score according to the provisions of Article 19(3) is not confirmed following the verification carried out according to the provisions of Article 20(1), resulting in a score lower than that originally calculated.

(3) If there is a budget available, following the issuance of rejection letters, the analysis continues, in the order of the score obtained, with the financing agreement applications that were not initially within the budget allocated to the session.

(4) The financing agreement applications that do not fall within the budget of the session shall be returned to the undertakings.

#### ARTICLE 21

Documents submitted by the applicant undertaking on its own initiative in order to complete the financing agreement application are not taken into account in the process of assessing the financing agreement application.

#### ARTICLE 22

(1) The Ministry of Finance verifies and assesses, according to the provisions of Article 20(1), the financing agreement applications accompanied by the supporting documents provided for in Article 19(1), within 60 working days from the date of submission of each financing agreement application.

(2) The period provided for in paragraph (1) shall also apply for the verification and assessment of the information and supporting documents requested by the Ministry of

Finance according to the provisions of Article 20(2)(b), calculated from the date of their registration with the Ministry of Finance.

#### ARTICLE 23

(1) All documents submitted to the Ministry of Finance by the undertaking must be submitted in Romanian. In the case of documents submitted in a foreign language, the undertaking shall submit these documents accompanied by translations into Romanian, certified by certified translators.

(2) The documents issued by the applicant undertaking in original must be dated and signed by the person legally authorized to represent the company.

#### ARTICLE 24

(1) The undertakings have the obligation to start the investment for which they have requested financing within 6 months from the date of issue of the financing agreement, in compliance with the timing assumed in the documentation attached to the application, under the sanction provided for in Article 37.

(2) The value of the assets or construction works related to the start of the investment must be at least 3% of the total value of the investment.

### CHAPTER VIII

#### Payment of State aid

#### ARTICLE 25

State aid may be paid until 2032 to undertakings that have received a financing agreement, after partial or total expenditure has been incurred in accordance with the financing agreement, within the limits of the approved annual budget appropriations.

#### ARTICLE 26

In order to pay the State aid, the undertaking submits to the Ministry of Finance the request for payment of the State aid and the settlement form, accompanied by supporting documents, according to the Payment Guide drawn up in application of this Decision, approved by order of the Minister of Finance.

#### ARTICLE 27

(1) The Ministry of Finance shall verify the conformity of the documents submitted and the fulfilment of the conditions provided for in this scheme in order to make the payment, within the period provided for in Article 29(2).

(2) If there is a lack of documents or inconsistencies between the data and information submitted, the Ministry of Finance may request additional documents and information, which shall be sent by the undertaking to the Ministry of Finance within 30 working days from the date of receipt of the request.

(3) If the undertaking does not acknowledge receipt of the request submitted by the Ministry of Finance or does not comply with the period provided for in paragraph (2), the Ministry of Finance shall return the request for payment of the State aid to the undertaking, within 15 working days, in order to complete it.

#### ARTICLE 28

If the Ministry of Finance becomes aware of the data, information that determines the verification of the incomplete/incorrect data and/or information underlying the issuance of the financing agreement, the Ministry of Finance shall suspend the payment until the date of re-analysis of the new data/information.

#### ARTICLE 29

(1) The Ministry of Finance shall deal with the request for payment of the State aid:

a) after analysing at the headquarters of the Ministry the supporting documents attached to the request for payment and the eligibility of the assets for which the payment of the State aid is requested; and

b) after on-site verification of the existence of the assets and the conformity of the declarations/documents related to the expenditures incurred by the undertaking.

(2) The Ministry of Finance shall verify and analyse the request for payment of the State aid, accompanied by the supporting documents presented in the Payment Guide, within 60 working days from the date of its registration with the Ministry of Finance.

(3) The term provided for in paragraph (2) shall also apply to the verification and analysis of the information and supporting documents requested by the Ministry of Finance according to the provisions of Article 27(2), calculated from the date of their registration with the Ministry of Finance.

(4) During the on-site verification, the undertaking shall allow the access of the control team to the assets related to initial investment and all original documents, which certifies the fulfilment of the conditions imposed by this Decision, according to the law.

#### ARTICLE 30

(1) The payment of State aid may not be subject to compensation payments.

(2) The Ministry of Finance shall not pay the State aid, if the undertaking has outstanding debts to the component budgets of the consolidated general budget.

(3) The actual transfer of State aid shall be made by the Ministry of Finance to account 50.70 "Cash from subsidies and transfers", opened at the State Treasury unit in whose jurisdiction the undertaking receiving State aid has its residence for tax purposes, within 15 working days from the date on which the application for payment of State aid is considered complete for the purposes of the provisions of this scheme and the on-site verification has been carried out.

(4) The undertakings have the obligation to verify the amount of State aid transferred by the Ministry of Finance to account 50.70 "Cash from subsidies and transfers". If an undue amount is found, undertakings have the obligation to immediately inform the Ministry of Finance in order to return it.

(5) The refund of the amounts unduly collected shall be 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 for in Article 8(1), of the Government Emergency Ordinance no. 37/2008 on the regulation of financial measures in the budgetary field, approved with amendments by Law 275/2008, with the subsequent amendments and supplements, if the amounts are refunded in the years following the year in which they were collected.

(6) For the undue amounts collected by the undertakings, the Ministry of Finance charges interest and related penalties, due from the date of collection until the date of restitution, according to Law 207/2015 on the Fiscal Procedure Code, with subsequent amendments and supplements.

#### ARTICLE 31

In the event of the issuance of a rectified financing agreement, according to the provisions of Article 33, the Ministry of Finance shall pay the State aid within the limit of the State aid contained therein. The amount of State aid paid by the date of issue of the rectified financing agreement shall be adjusted up to the limit approved herein. The mechanism for adjusting the amount of State aid paid is set out in the Payment Guide.

### CHAPTER IX

#### **Change of the investment timing and financing agreement, rectification of the State aid granted**

#### ARTICLE 32

(1) The applicant undertakings are obliged to complete the investment for which they have requested financing within the period provided in the investment plan that was the basis for issuing the financing agreement.

(2) If the timing for the investment record any instances of alteration not exceeding the period provided for in Article 3(g), the undertaking has the obligation to request the Ministry of Finance to approve these changes, during the implementation of the initial investment, attaching a substantiation in this regard.

(3) The Ministry of Finance shall analyse the documentation received, proceeding as follows:

a) if it is found that the investment still meets all the conditions set out in this scheme, including compliance with the framing of the aid payment in the annual budgets of the scheme, the financing agreement shall be amended accordingly;

b) if it is found that the investment no longer meets the conditions provided for in this scheme, the financing agreement shall be revoked.

(4) the Ministry of Finance may request additional information from the undertaking in order to deal with the requests for the amendment provided for in paragraph 2. The undertaking submits the completion of the documentation within 10 working days of receipt of the request.

(5) The undertaking requests the Ministry of Finance to approve the modification of the investment timing only if at least 25% of the investment value is achieved.

(6) The Ministry of Finance may approve changes to the financing agreements at any time during the period provided for in Article 4(2), in compliance with the provisions of this Article and Article 33(2).

#### ARTICLE 33

(1) In accordance with the measures ordered by the Competition Council, following the completion of the procedure provided for in Article 26 of the Government Emergency Ordinance no. 77/2014 regarding national procedures in the field of State aid, as well as for amending and supplementing the Competition Law 21/1996, as approved with amendments and supplements by Law 20/2015, as subsequently amended and supplemented, and/or as a result of the clarification of the new information referred to in Article 28 and/or following the request of the beneficiaries, the Ministry of Finance shall recalculate the State aid granted and issues, as the case may be, a rectified financing agreement, which ensures compliance with the provisions of this scheme and the Regulation.

(2) The rectification may not take into account the increase in the amount of State aid granted under the initially approved financing agreement.

#### CHAPTER X

#### **Maintaining the investment and recovering the State aid**

#### ARTICLE 34

(1) The undertaking has the obligation to maintain in operation the initial investment made, in the location presented in the business plan, for a period of at least five years from the date of its completion, and to achieve, at the end of the period of maintenance of the investment, a profitability of turnover of more than 2.5%, calculated as an average of the last four years of maintenance of the investment, under the conditions of achieving a turnover of at least 80% of the estimated value over the same period, calculated as an average, for the entire activity of the company.

(2) Where, within the periods provided for in paragraph (1), the wear and tear or obsolescence of the assets related to the initial investment carried out is found, it is allowed to replace them, in order to ensure the continuity of the funded activity, with the information of the Ministry of Finance, without the granting of new State aid.

#### ARTICLE 35

By June 30<sup>th</sup> of the year following the completion of the investment, the undertaking shall submit to the Ministry of Finance a report audited by an authorised company which is not affiliated with the undertaking receiving State aid, certifying that:

a) following the implementation of the investment, the undertaking carries out the activity that was funded by the project;

b) the value of the eligible expenditures must be at least 90% of the value that was the basis for the calculation of the score, but not less than the value referred to in Article 17(b);

c) the degree of automation is greater than or equal to the one that was the basis for the calculation of the score.

#### ARTICLE 36

Undertakings will report annually, at the request of the Ministry of Finance, the contribution to the regional development achieved as a result of the implementation of the investment project.

#### ARTICLE 37

(1) The financing agreement shall be revoked in the following situations:

a) the undertaking does not comply with the conditions regarding the start of works provided for in Article 24;

b) the undertaking does not comply with the condition regarding the maintenance of the initial investment provided for in Article 7(5), Article 34(1);

c) the undertaking does not comply with the provisions of Article 7(6);

d) the undertaking does not comply with the provisions of Article 35;

e) the undertaking does not comply with the provisions of Article 32(1), (2) and (5);

f) the total amount of eligible costs does not comply with the provisions of Article 17(b);

g) the undertaking does not comply with the provisions of Article 16(1)(c) and (g);

h) failure to meet the conditions set out in the financing agreement, for which its revocation is specified;

i) the undertaking informs the Ministry of Finance that it is unable to make the investment or requests the revocation of the financing agreement;

j) The Ministry of Finance finds, after issuing the financing agreement, that the investment started prior to the submission of the financing agreement application;

k) following the application of the provisions of Article 33 it results that the amount of recalculated State aid is zero.

(2) In the cases provided for in paragraph (1), the Ministry of Finance shall send a letter of revocation of the financing agreement to the undertaking.

(3) The revocation of the financing agreement in the cases provided in paragraph (1) shall determine the implementation of the necessary measures in order to fully recover the State aid paid and the related interest.

(4) The State aid paid shall be recovered pro rata to the degree of non-performance in the following cases:

a) the undertaking does not achieve a profitability of turnover of more than 2.5%, calculated as an average of the last four years of maintaining the investment, subject to a turnover of at least 80% of the estimated value over the same period, calculated as an average, for the entire activity of the company;

b) the undertaking does not meet other conditions provided under the heading "Special terms" in the financing agreement.

(5) Where several conditions are laid down in the financing agreement, the amount of State aid paid to be recovered shall be calculated according to the following mechanism:

a) the degree of fulfilment of each condition is calculated by reporting the value of the indicator achieved to the value of the indicator mentioned in the financing agreement or in the business plan, as the case may be;

b) the arithmetic mean of the degrees of fulfilment of all conditions is calculated;

c) the percentage calculated according to letter (b) shall apply to the amount of the State aid paid;

d) the difference between the amount of State aid paid and the amount calculated according to letter (c) represents the amount of State aid to be recovered.

(6) The recovery of the State aid paid is carried out according to the recovery procedures provided by the Government Emergency Ordinance no. 77/2014 regarding national procedures in the field of State aid, and for amending and supplementing the Competition Law 21/1996, as approved with amendments and supplements by Law 20/2015, as subsequently amended and supplemented, as well as by the Order of the Minister of Finance no. 324/2016 on the approval of the Implementing Rules for the implementation by the Ministry of Finance of the procedures for stopping/recovering State aid or de minimis, as subsequently amended and supplemented.

(7) The State aid to be recovered also includes the interest due from the payment date until the recovery date. The applicable interest rate is the one established according

to the provisions of Council Regulation (EU) 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 of Commission Regulation (EC) No 794/2004 of 21 April 2004 implementing Council Regulation (EC) No 659/1999 laying down detailed rules for the application of Article 93 of the EC Treaty.

## CHAPTER XI Final provisions

### ARTICLE 38

(1) The Ministry of Finance has the obligation to publish on its website, [www.mfinante.ro](http://www.mfinante.ro), the full text of this scheme, the session budget, the date of exhaustion of the session budget and the total budget allocated to the scheme, in accordance with the provisions of the annual budget laws.

(2) The information set out in Annex III to the Regulation on each individual aid exceeding the RON equivalent of EUR 100,000 shall be published by the Ministry of Finance on the website [www.mfinante.ro](http://www.mfinante.ro).

### ARTICLE 39

(1) The Ministry of Finance must keep detailed records of the aid granted for all investments under the scheme. These records, which contain all the information necessary to determine whether the criteria of the Regulation are met, must be kept for 10 years from the date of granting the last aid under the scheme.

(2) The undertaking receiving State aid must keep for 10 years from the date of payment of the last instalment of State aid all documents relating to the State aid received under the scheme.

(3) The Ministry of Finance, as a State aid provider, shall submit to the Competition Council annual reports on regional State aid granted under this scheme, according to the Competition Council Regulation regarding the procedures for monitoring State aid and de minimis, implemented by Order of the President of the Competition Council No. 441/2022.

(4) On the basis of a written request, the Ministry of Finance shall submit to the European Commission, through the Competition Council, within 20 working days or within the period set out in the request, all the information that the European Commission considers necessary for assessing compliance with the conditions of this State aid scheme.

(5) The Ministry of Finance has the obligation to submit to the Competition Council, in the format and within the period provided by the Regulation regarding the procedures for monitoring State aid and de minimis, all the data and information necessary for monitoring State aid at national level.

(6) If the Ministry of Finance does not have definitive data on the amount of State aid, it shall submit estimated values.

(7) Errors found by the Ministry of Finance and legal corrections, cancellations, recalculations, recoveries, reimbursements, shall be reported by March 31<sup>st</sup> of the year following the reporting year.

(8) In order to create the possibility of ex-ante verification of the eligibility of potential beneficiaries of the measure, according to the provisions of Article 29 of the Government Emergency Ordinance no. 77/2014 regarding national procedures in the field of State aid, as well as for amending and supplementing the Competition Law 21/1996, as approved with amendments and supplements by Law 20/2015, as subsequently amended and supplemented, the Ministry of Finance, as provider of the State aid measure/de minimis, is required to register this measure in the State Aid Registry (RegAS), within 10 working days from the date of entry into force of this measure, respectively from the date of its amendment.

(9) Financing agreements shall be registered in RegAS by the Ministry of Finance within 7 working days from the date of their signing.

(10) Payments made under these measures shall be recorded in the RegAS within a maximum of 10 days from the date of their performance.

(11) Obligations to recover unlawful or misused aid and actual reimbursements of such obligations shall be recorded within 7 working days from the date of establishment of the recovery obligation, respectively from the date of reimbursement.

(12) The Ministry of Finance has the obligation to send to the European Commission, via State Aid Notification Interactive (SANI), the summary of the information about this exempted aid measure, in the standard format provided for in Annex II, together with a link providing access to the full text of the aid measure, including its amendments, within 20 working days of its entry into force.

(13) The Ministry of Finance shall ensure the publication of Annex II - Information on exempted State aid under the conditions provided for in this Regulation - of Regulation (EU) No 651/2014, on the page <https://www.mfinante.gov.ro>.

(14) The Ministry of Finance, as provider of the State aid granted under this measure, shall inform in writing, within the financing agreement, the beneficiary undertaking (s) of the amount of the State aid granted, as the case may be, expressed as the gross equivalent of the non-reimbursable financing, as well as of the nature of their State aid, with express reference to the provisions of the Regulation.

#### ARTICLE 40

Within 60 working days as of the entry into force of this Decision, in application of the State aid scheme, the Minister of Finance shall approve by order the Applicant's Guide and the Payment Guide, which shall be published in the Official Gazette of Romania, Part I.

#### ARTICLE 41

Annexes no. 1-5 are an integral part of this decision.

**PRIME MINISTER  
ION-MARCEL CIOLACU**

Countersigned by:  
Deputy Prime Minister,  
**Marian Neacșu**

Minister of Finance,  
**Marcel-Ioan Boloș**

Bucharest, April 4<sup>th</sup>, 2024.  
No. 300



## ANNEX 1

### List of sectors of activity for which State aid is granted

No.	NACE code	NACE Code Name
1	109	Manufacture of prepared animal feeds
2	11	Manufacture of beverages
3	16	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials
4	17	Manufacture of paper and paper products
5	20	Manufacture of chemicals and chemical products
6	21	Manufacture of basic pharmaceutical products and pharmaceutical preparations
7	23	Manufacture of other non-metallic mineral products
8	25	Manufacture of fabricated metal products, except machinery and equipment
9	26	Manufacture of computer, electronic and optical products
10	27	Manufacture of electrical equipment
11	29	Manufacture of motor vehicles, trailers and semi-trailers
12	30	Manufacture of other transport equipment
13	31	Manufacture of furniture
14	32	Other manufacturing n.e.c.
15	38	Waste collection, treatment and disposal activities; material recovery

## ANNEX 2\*)

\*) Annex 2 is reproduced in facsimile.

**Maximum regional aid intensities granted to undertakings**

<b>REGION</b>	<b>Component counties</b>	<b>Maximum intensity %</b>	<b>Maximum level of State aid that an undertaking may benefit from - euro -</b>
Northwest	Bihor	40%	33,000,000
	Bistrița-Năsăud	50%	41,250,000
	Cluj	40%	33,000,000
	Maramureș	50%	41,250,000
	Satu Mare	50%	41,250,000
	Sălaj	50%	41,250,000
Center	Alba	50%	41,250,000
	Brașov	40%	33,000,000
	Covasna	40%	33,000,000
	Harghita	40%	33,000,000
	Mureș	50%	41,250,000
	Sibiu	40%	33,000,000
North-East	Bacău	60%	49,500,000
	Botoșani	60%	49,500,000
	Iași	40%	33,000,000
	Neamț	60%	49,500,000
	Suceava	60%	49,500,000
	Vaslui	60%	49,500,000
South-East	Brăila	60%	49,500,000
	Buzău	60%	49,500,000
	Constanța	40%	33,000,000
	Galați	60%	49,500,000
	Vrancea	60%	49,500,000
	Tulcea	60%	49,500,000

South Muntenia	Argeş	50%	41,250,000
	Călăraşi	60%	49,500,000
	Dâmboviţa	50%	41,250,000
	Giurgiu	50%	41,250,000
	Ialomiţa	60%	49,500,000
	Prahova	40%	33,000,000
	Teleorman	60%	49,500,000
	South-West Oltenia	Dolj	50%
Gorj		70%	57,750,000
Mehedinţi		60%	49,500,000
Olt		60%	49,500,000
Vâlcea		60%	49,500,000
West	Arad	30%	24,750,000
	Caraş-Severin	40%	33,000,000
	Hunedoara	50%	41,250,000
	Timiş	30%	24,750,000
"C" areas that are not predefined			
Bucharest- Ilfov	Ilfov partially: Ciorogârla, Domneşti, Clinceni, Cornetu, Bragadiru, Dărăşti-Ilfov, Jilava, 1 Decembrie, Copăcenii, Vidra and Berceni	30%	24,750,000
	Ilfov partially: Periş, Ciolpani, Snagov, Gruiu, Nuci, Grădiştea, Petrăchioaia, Dascălu, Moara Vlăsiei, Baloteşti, Corbeanca, Buftea, Chitila, Glina, Cernica, Dobroeşti and Pantelimon	40%	33,000,000

## ANNEX 3

### Compliance conditions

Document	Compliance conditions
Financing agreement application	<ul style="list-style-type: none"><li>- has all the fields filled in with the requested data, complies with the form in Applicant's Guide and is dated and signed by the person legally authorized to represent the undertaking;</li><li>- contains information linked to those in supporting documents provided for in the Applicant's Guide.</li></ul>
Business plan	<ul style="list-style-type: none"><li>- contains all the necessary information as defined and instructed in Applicant's Guide, is dated and signed in original by the person legally authorized to represent the undertaking;</li><li>- contains information linked to those in Financing agreement application;</li><li>- submits the financial projections during the implementation of the investment and five years from the completion (profit and loss account, balance sheet and cash flow) in accordance with the legal provisions in force and the model in the Applicant's Guide;</li><li>- contains information linked to those in supporting documents provided for in the Applicant's Guide.</li></ul>

## ANNEX 4\*)

\*) Annex 4 is reproduced in facsimile.

### Requirements proving the economic efficiency and viability of the investment

<b>Compliance with the definition of initial investment</b>	
Presentation of the investment and demonstrating the classification in the category of initial investment, respectively in the category of initial investment in favour of a new economic activity, in case of large enterprises that make investments in Bucharest-Ilfov region	
<b>Justification of the need to make the investment</b>	
Presentation of the relevant market of the products/services performed as a result of the implementation of investment in terms of demand, offer and price, as well as the geographical area in which they are marketed	
Quantification and justification of production capacity and the degree of its use related to the existing activity (in case of active undertakings), the one related to the investment, as well as substantiating the need to increase the existing production capacity through the implementation of the investment	
Analysis and substantiation of the financial projections for the investment implementation period and five years from the date of its completion	
Substantiation of turnover by submitting supporting documents showing that there is assurance of sale of the products/services obtained as a result of the investment	
<b>Calculation and explanation of quantitative indicators</b>	
<b>Quantitative indicators</b>	<b>Calculation and substantiation of falling within the indicators limits during the period of investment implementation and five years after its completion, based on financial projections made as per the legal provisions in force and as per the instructions in the Applicant's Guide</b>
Overall solvency ratio $R_{sg} = \text{Total Assets} / \text{Total Liabilities}$	$R_{sg} > 1,66$
Turnover profitability $R_{ca} = 100 \times (\text{Net profit} / \text{Turnover})$	$R_{ca} \geq 2,5\%$
Current liquidity date $RLC = (\text{Current assets} / \text{Current Liabilities})$	$(R_{lc}) \geq 1,00$

Debt indicator Igi = (Borrowed capital/Employee Capital) x 100	(Rig) </= 65%
<b>Demonstration and substantiation of qualitative indicators</b>	
Ensuring the own contribution necessary to carry out the investment according to the provisions of the Article 3(j) of the decision and the instructions in the Applicant's Guide.	
Experience in the field for which they apply for funding according to the instructions in the Applicant's Guide	
The multiplier effect of achieving the quantifiable investment in economy through the involvement of other related investments and development of local suppliers of products and services in the region as per the instructions in the Applicant's Guide	
Legal situation of the location of the investment, respectively demonstration of a right in rem over the location on which it is to make the investment, as per the instructions in the Applicant's Guide.	

ANNEX 5\*)

\*) Annex 5 is reproduced in facsimile.

**Criteria on the basis of which the score of the applicant undertakings is calculated**

Assessment criteria	Method of determination	Score
Value of eligible expenditures	(Value of eligible expenditures in RON /50.000.000 lei) x 2	The result is converted into a number of points
Initial investment	- setting up a new establishment by a newly created undertaking;	20 points
	- setting up a new establishment by an active undertaking;	
	- fundamental change in the overall production process of an existing establishment;	15 points
	- diversification of the activity of an existing establishment;	
	- diversification of the production of an existing establishment;	
- extension of the capacity of an existing establishment;	10 points	
Location of the investment	- county with 70% intensity	25 points
	- county with 60% intensity	20 points
	- county with 50% intensity	15 points
	- county with 45% intensity	10 points
	- county with 40% intensity	5 points
NACE for which the funding is requested with negative balance within Romania's trade balance	109, 20, 25, 26	25 points
	21	15 points
	23, 32	10 points
	11, 17	5 points
Degree of automation	Minimum 40%	50 points
	Minimum 30%	40 points
	Minimum 20%	30 points
	Minimum 10%	20 points
EBITDA/CA	>/= 10%	15 points

ratio	(5% - 10%)	5 points
	$\leq 5\%$	0 points