



Με τη χρηματοδότηση  
της Ευρωπαϊκής Ένωσης  
NextGenerationEU

## **Call for financing proposals for investment plans through the Recovery and Resilience Fund (RRF)**

**From National Bank of Greece S.A.  
in its capacity as Credit Institution associated with the Recovery and  
Resilience Facility Agency for co-financing eligible investments**

April 2026

**NATIONAL BANK  
 OF GREECE**

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### Article 1: Recovery and Resilience Fund (RRF)

1. In the context of responding to the adverse impact of the Covid-19 pandemic, the Recovery and Resilience Mechanism was established through Regulation (EU) 202/241 of 12.2.2021 (hereinafter the “MAA Regulation”) for the special purpose of providing financial support to the member states. The member states shall submit to the European Commission the national recovery and resilience plans, as provided for by the MAA Regulation. On 27 April 2021, the Greek State (hereinafter “GS”) submitted to the European Commission its national recovery and resilience plan “Greece 2.0” (hereinafter the “NRRP”) for the financing of investments and reforms through the Recovery and Resilience Fund (hereinafter “RRF” or “Recovery Fund”), which was approved under the European Council's Executive Decision No. 10152/21 dated 13.7.2021. Thereafter, the European Union represented by the European Commission and the GS represented by the Minister of Finance and the Alternate Minister of Finance entered into the loan agreement dated 20/26.7.2021, that determined the parties’ rights and obligations, as well as the terms and conditions for the financial support granted for the purposes of achieving the milestones and targets set by the GS within the context of the reforms and investments. This loan agreement was approved under article 2 of Greek Law 4822/2021 (Government Gazette A 135/2.8.2021) (hereinafter the “**Loan Agreement**”).
2. “Greece 2.0” includes investments and reforms structured around 4 pillars and an amount of €31.16 billion, of which EU resources of €30.5 billion (aid of €18.43 billion and loans of €12.73 billion) aim at generating investments in Greece reaching €60 billion within the next five years. It is noted that following Revision of NRRP, the loan support budget is reinforced with an additional amount of €5,000,000,000.
3. The Recovery and Resilience Facility Agency was assigned to coordinate the implementation of the RRF actions. This Agency is an independent government agency under the Minister of Finance pursuant to article 271 of the Greek Law 4738/2020, and its responsibility is, inter alia, the coordination and monitoring of the implementation of the programs and projects to be financed through RRF funding.
4. “Greece 2.0” includes using part of the RRF funds in the form of loans for the financing for private business investments. The total eligible cost of such investments is co-financed at a minimum 20% through the investors’ own funds and at a minimum 30% through loans granted by the financial system and/or EU financial institutions (EIB, EBRD). The investments include business proposals promoting green transition, digital transformation, innovation-research & development, development of economies of scale through partnerships, acquisitions and mergers, and export orientation.
5. See detailed information on “Greece 2.0” and RRF in the webpage of “Greece 2.0”: [www.greece20.gov.gr](http://www.greece20.gov.gr).

### Article 2: Allocation of RRF loan funds

1. Subject to decision No. 120536 EΞ 2021/30.9.2021 (Government Gazette B 4522/30.9.2021) of the Alternate Minister of Finance regarding the process by which funds would be channelled to the credit institutions, as amended by decision No. 159337EΞ 2021/15.12.2021 (Government Gazette B 5886/15.12.2021), and subject to decision No. 47990EΞ2022 of the Alternate Minister of Finance (Government Gazette B 1814/13.04.2022), the procedure for allocating RRF funds to the credit institutions and the terms and conditions for granting business loans were determined.
2. Further to the aforementioned decision, on 30.9.2021 the Recovery and Resilience Facility Agency published a collaboration proposal to the Greek financial institutions for co-financing of eligible investments in the context of RRF.
3. National Bank of Greece S.A. (hereinafter “NBG” or the “Bank”) was selected through the aforementioned procedure as one of the Credit Institutions to operate pursuant to the provisions of the Operational Agreement dated 28.12.2021, entered into between the GS represented by the Alternate Minister of Finance responsible for the Recovery and Resilience Facility Agency, and NBG.
4. Within the context of the implementation of the Operational Agreement, NBG publishes the Call for Requests for RRF financing (hereinafter the “Call”).

### Article 3: Definitions

For the purposes hereof, the following terms shall have the following meaning:

Request for Financing	Any request/ proposal for RRF financing submitted within the context of the present Call and accompanied by the proposed investment plans and the supporting documentation required, as provided for in this Call.
Auditors	The certified independent auditors who are assigned the eligibility review of the proposed investment plans, according to the provisions of decision No. 120536EΞ2021 of the Alternate Minister of Finance (Government Gazette B 4522/30.9.2021), as amended by decision No. 159337EΞ 2021/15.12.2021 of the Alternate Minister of Finance (Government Gazette B 5886/15.12.2021) and subject to decision No. 47990EΞ2022 of the Alternate Minister of Finance (Government Gazette B 1814/13.04.2022) as in force from time to time.
Excluded Activities	The activities described in article 1 of decision No. 120535EΞ2021 of the Alternate Minister of Finance (Government Gazette B 4521/30.9.2021), as amended by decision No. 159335EΞ2021/15.12.2021 of the Alternate Minister of Finance (Government Gazette B 5885/15.12.2021) and in force from time to time, and included in Annex 1 of this Call, are excluded by RRF financing.
“Do no significant harm” principle	The principle for no support to or no exercise of financial activities that do significant harm to any environmental target as defined in article 17 of Regulation (EU) 2020/852. An investment plan is deemed to comply with the principle for not causing significant damage provided it complies with the provisions included in the technical guidelines regarding the implementation of the principle for not causing significant damage within the context of the Regulation for the establishment of RRF Mechanism 2021/C58/01).
Recovery and Resilience Fund Loan or “RRF Loan”	The RRF Loan granted to Final Recipient and the co-financing Loan, pursuant to the terms of the Final Recipient Loan Agreement, the amount of which shall not exceed 50% of the Eligible Investment Cost of each Eligible Investment.
Co-financing Loan	The loan granted to the Final Recipient whether using NBG’s own funds or with funds contribution from other financial institutions in the context of a syndicated loan covered and arranged by NBG, for financing at least 30% of the Eligible Investment Cost of each Eligible Investment
Eligible Expenses	The expenses arising from the implementation of an Eligible Investment and deemed eligible as per the provisions of article 2 of decision No. 120535EΞ2021 of the Alternate Minister of Finance (Government Gazette B 4521/30.9.2021), as amended by decision no. 159335EΞ2021 of the Alternate Minister of Finance (Government Gazette B 5885/15.12.2001), and in force from time to time.

Eligible Actions	The Eligible Investments included in the 5 action areas - pillars as per the provisions of article 3 of decision No. 120535EΞ2021 of the Alternate Minister of Finance, and in particular: (a) green transition, (b) digital transformation, (c) innovation – research & development, (d) development of economies of scale through partnerships, acquisitions and mergers, and (e) export orientation.
Eligible Investment	Any investment plan to be implemented in Greece and is deemed eligible for funding through RRF loan.
Eligible Investment Cost	The total implementation cost of an Eligible Investment is the amount after the deduction of any non-Eligible Expenses.
NRRP	National Recovery and Resilience Plan
Own participation	The funds or other assets contributed by the Final Recipient for the implementation of an Eligible Investment covering at least 20% of its Eligible Investment Cost. The Own Participation may be covered by own cash reserves and/or loans of reduced repayment priority granted to the Final Recipient by the shareholders or partners or other affiliated companies of the Final Recipient, as well as by contribution in kind directly connected with the Eligible Investment, is evaluated according to the applicable provisions and shall not exceed 10% of the Eligible Investment Cost.
RRF funds/ RRF resources	The funds raised by the GS in the context and implementation of the Loan Agreement that shall be available for financing Eligible Investments through RFF Loans.
Eligibility Criteria	The criteria and conditions taken into consideration upon the review of articles 7 - 13 hereof.
Call for Proposals	The present Call for Proposals re Requests for financing for investment through RRF resources, according to the provisions of the Operational Agreement dated 28.12.2021 entered into between the GS and NBG, as amended and in force.
Final Recipient Loan Agreement	The agreement for granting a RRF loan to a Final Recipient
Total Budget of the Investment Plan	The total implementation cost of an Eligible Investment including the Eligible Investment Cost and the cost of any non-Eligible Expenses of the Eligible Investment.
Final Recipient	Any Eligible Investment Owner entering into a Final Recipient Loan Agreement.
Investment Implementation Owner	The company submitting the Financing Request.

#### Article 4: Institutional Framework governing the Call

1. The Call is governed by the following institutional framework:
  - i. Regulation (EU) 2021/241 of the European Parliament and of the Council of 12 February 2021 for establishing the Recovery and Resilience Facility (L57/17);
  - ii. Commission Regulation (EU) 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in implementation of articles 107 and 108 of the Treaty (L 187/1) (“General Block Exemption Regulation” or “GBER”), as applicable and notably articles 14, 16, 17, 18, 19, 22, 24, 25, 25<sup>a</sup>, 26, 27, through to 36, 36<sup>a</sup>, 36b, 38, 38<sup>a</sup>, 39, 41, 45 through to 49, 52, 52<sup>a</sup>, 52b, 53 through to 56, 56<sup>a</sup>, 56b and 56c of the Regulation;
  - iii. Commission Regulation (EU) 2023/2831 of 13 December 2023 on the application of Articles 107 and 108 of the Treaty on the functioning of the European Union to de minimis aid (text of interest for EEA [L352/1]) (“De Minimis Regulation”);
  - iv. Regulation (EU) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union (L 193/1);
  - v. Regulation (EU) 2022/2472 of 14 December 2022 declaring certain categories of aid in the agricultural and forestry sectors and in rural areas compatible with the internal market, in implementation of articles 107 and 108 of the Treaty on the Functioning of the European Union (Agricultural Exemption Regulation), as applicable, and in particular articles 14, 17, 20, 21 and 24, which has replaced Regulation (EU) 702/2014 as of 01/01/2023;
  - vi. Commission Regulation (EU) 2023/1315 of June 2023 amending fishery and aquaculture products compatible with the internal market, in implementation of articles 107 and 108 of the Treaty on the Functioning of the European Union;
  - vii. final Commission decision C(2023) 6801 of 16 October 2023, amending the map of regional aids for Greece (1 January 2022 – 31 December 2027) for the period from 1 January 2024 through to 31 December 2027 (interim review);
  - viii. Council Implementing Decision 10152/21 on the approval of the National Recovery and Resilience Plan for Greece;
  - ix. Loan Agreement for granting loan support to the GS up to the amount of € 12,727,538,920, as ratified by article 2 of the Greek Law 4822/2021 (Government Gazette A 135/2.8.2021);
  - x. Greek Law 4738/2020 “Settlement of Debts and Provision of Second Chance and other provisions” (Government Gazette A 207/27.10.2021) and in particular articles 270-281 hereof, as amended;
  - xi. Greek Law 4820/2021 “Organic Law of the Court of Auditors and other provisions” (Government Gazette A 130/23.7.2021) and in particular its articles 194-199, as amended by Greek Law 4915/2022 (Government Gazette A 63/24.03.2022), Greek Law 4916/2022 (Government Gazette A 65/28.03.2022), Greek Law 4949/2022 (Government Gazette A 126/30.06.2022), Greek Law 5036/2023 (Government Gazette A 77/28.03.2023) as amended;
  - xii. Greek Law 4822/2021 “Ratification of the Financing Agreement between the European Commission and the Greek State, the Loan Agreement between the European Commission and the Greek State and their Annexes, as well as other provisions re the Recovery and Resilience Fund” (Government Gazette A 135/2.8.2021), as amended;
  - xiii. Decision No. 119126EΞ2021 of the Alternate Minister of Finance re “Management and Review System for the Actions and Projects of the Recovery and Resilience Fund” (Government Gazette B 4498/29.9.2021), as amended;
  - xiv. Decision No. 120535EΞ2021 of the Alternate Minister of Finance re “Assessment criteria for the eligibility of the investment plans financed through loans granted by the Recovery and Resilience Fund (Government Gazette B 4521/30.9.2021), as amended by Decision No. 159335EΞ2021 of the Alternate Minister of Finance (Government Gazette B 5885/15.12.2021) as amended (hereinafter the “**Ministerial Decision On Eligibility Criteria**”); Decision No. 120536EΞ2021 of the Alternate Minister of Finance re “Determination of the funds allocation procedure to the credit institutions, the terms and conditions of the granting procedure for business loans, specialization and of the criteria and the monitoring procedure of the eligibility of the investments financed through the resources of the Recovery and Resilience Fund, and the determination of the procedure, terms and

- criteria re the assignment of the eligibility review of the investment plans to auditors” (Government Gazette B 4522/30.9.2021), as amended by Decision No. 159337EΞ2021 of the Alternate Minister of Finance (Government Gazette B 5886/15.12.2021) and Decision No. 47990EΞ2022 of the Alternate Minister of Finance (Government Gazette B 1814/13.04.2022) as applicable from time to time, Open Call under Protocol No. 439/30.9.2021 (ΑΔΑ: ΠΘΗ1Η-ΓΦΙ) to credit institutions and in particular its Annex IV,
- xv. Decision No. 171713EΞ2024/18.11.2024 of the Alternate Minister of Finance re “Monitoring the compliance with the long-term obligations of integrated investment projects supported by the Loan Support Action of the Recovery and Resilience Fund based on articles 14 and 17 of GBER 651/2014”, as supplemented by Decision No. 49864EΞ2025/21.3.2025 of the Alternate Minister of Finance.
- Hyperlinks for the texts of the above decisions: [ΑΔΑ ΠΥΡΣΗ-01Ξ](#) and [ΑΔΑ 61ΨΔΗ-37Α](#) respectively.

2. The Regulation under (i), the Executive Decision under (viii), legislation under (xii), as well as other relative institutional documents of RRF are available on the webpage of “Greece 2.0”: [www.greece20.gov.gr](http://www.greece20.gov.gr).

#### Article 5: General terms of the Call

1. The present Call is comprised of Articles 1-16 and the Annexes constituting an integral part hereof.
2. This Call shall under no circumstances constitute an invitation to enter into a financing agreement.
3. The information included herein and, in the Annexes hereof aims at helping the interested parties form their own opinion on the procedure. However, the said parties shall be solely responsible for conducting their own investigation and analysis of the real and legal data regarding the subject of this Call.
4. All terms of this Call and the Annexes hereof, as well as any additional data shall be posted by NBG on its webpage:

<https://www.nbg.gr/el/epixeiriseis/xrimatodotiseis/xrimatodotisi-epixeirisewn/xrimatodotika-anaptuksiaka-programmata/tameio-anakampsis>

for clarification and completion purposes of this Call, they are mandatory for all participants, while the participation herein implies full and unconditional acceptance of all terms of the present Call and the Annexes hereof.

5. The interested parties participate in the Call procedure at their sole responsibility and are not entitled to indemnity or refund of any of the expenses related to their participation or submission of a Request for Financing. Likewise, the interested parties are not entitled to any indemnity or refund of any expenses, in case NBG does not accept their request or in the event that, for any reason whatsoever, NBG decides to suspend, amend, revoke, cancel, repeat or terminate the present Call.
6. This Call is governed by Greek law.
7. The Final Recipient Loan Agreements shall be drafted in Greek, unless an international or foreign organization participates in the financial scheme, when agreements may be also drafted in English. The Final Recipient Loan Agreements are governed by the Greek Law. The collateral agreements of RRF Loans are also governed by the Greek Law without prejudice of the international private law regulations. The subsequent agreements for hedging of interest rate risk may be governed by foreign Laws.
8. All terms of this Call and the Final Recipient Loan Agreements that will be executed based hereon, depend on the institutional and regulatory framework governing the projects’ implementation using RRF funds. Any relevant change or amendment of such directives automatically entails the change or amendment of the terms governing the Call and the Loan Agreements of Final Recipient.
9. Beneficiaries of RRF loans undertake obligations regarding information, communication and publicity, provided for in the provisions of Article 34 of Regulation (EU) 241/2021 and Article 6 of Decision No. 119126 EΞ2021/28.09.2021 (Government Gazette B 4498) of the Alternate Minister of Finance re

“Management and Review System for the Actions and Projects of the Recovery and Resilience Fund” as detailed in NRRP Communication Guide <https://greece20.gov.gr/epikoinwnia-dimosiotita/>.

### Article 6 Eligible Implementation Owners

1. Proposals for financing of investment plans can be submitted by any Implementation Owner according to the applicable institutional framework, the projects of which (owner) are deemed eligible for financing on the condition that they meet the Eligibility Criteria of this Call.
2. Any potential eligible Investment Implementation Owner may submit more than one project proposal or participate in more than one potential eligible Implementation Owners.
3. Implementation Owners that meet one or more of the following criteria are excluded from the submission of proposals:
  - they are undertakings falling within one of the cases included in article 6.1(a) of decision No. 120536EΞ2021 of the Alternate Minister of Finance (Government Gazette B 4522/30.9.2021), as amended by decision No. 159337EΞ2021 of the Alternate Minister of Finance (Government Gazette B 5886/15.12.2021) and Decision No. 47990EΞ2022 of the Alternate Minister of Finance (Government Gazette B 1814/13.04.2022) and as applicable from time to time and in the event of a legal entity does **not** fall within at least of the cases of article 6.1(c) of the aforementioned decision, articles that are included in Annex 2 hereof;
  - they are subject to bankruptcy proceedings, liquidation or compulsory administration;
  - exclusion criteria apply, as per Article 40 of Law 4488/2017 (A137/13.9.2017).

### Article 7: Eligible Investments

According to the present Call, the interested eligible Implementation Owners shall submit Proposals for financing of their investment plans pursuant to the following terms:

1. The Eligible Investments must have a positive net current value and be in the position to repay over time any RRF Loans and Co-financing Loans.
2. The Eligible Investments must fulfil the criteria of at least one of the 5 Pillars of the RRF loan program: (a) Green Transition, (b) Digital Transformation, (c) Innovation, Research & Development, (d) Development of economies of scale through partnerships, acquisitions and mergers, and (e) Export Orientation, and in addition meet the Eligibility Criteria of articles 4 and 5 of the Ministerial Decision (that prevails over the following in the event of any differentiation compared to the ministerial decision), i.e.<sup>1</sup>:

Pillar of the RRF loan program	Eligibility criteria of the investment plan
Green transition	Budget of green transition investments, that contribute to the green tagging of NRRP reaching at least 20% of the total budget of the Eligible Investment.
Digital transformation	Budget of digital transformation investments, that contribute to the digital tagging of NRRP reaching at least 10% of the total budget of the Eligible Investment.
Innovation, research & development	Eligibility coverage of at least one Index of Innovation – research & development (as specified in article 4 of the Ministerial Decision on Eligibility Criteria) and at the same time minimum budget of innovation – research & development investments reaching at least 10% of the total budget of the Eligible Investment.

<sup>1</sup> The full eligibility criteria are included in the Ministerial Decision on Eligibility Criteria that the Implementation Bodies are recommended to examine closely prior to the submission of a Request for financing.

Pillar of the RRF loan program	Eligibility criteria of the investment plan
Development of economies of scale through partnerships, acquisitions and mergers	Existing or new partnership, or establishment of a new structure as a result of a purchase/ merger. Partnership means the activity governed by longterm (with contractual or actual term longer than 5 years) binding partnership agreements between non-affiliated companies with a view to promoting jointly their business activities, or through the establishment of legal entities with the same targets (joint ventures, cooperatives, organizations and groups of producers irrespective of their legal form, inter alia).
Export orientation	<p>The eligibility of the investment plans is alternatively determined through:</p> <p>a. The average of the investor’s current export activity reaching at least 15% of its turnover. The investor’s financial data of the last three financial years are reviewed, or alternatively the percentage of the turnover corresponding to transactions through foreign credit cards or remittances.</p> <p>b. Minimum export budget of the investment plan reaching at least 15% of the projected total income arising from the investment plan (study of sustainability).</p> <p>On a separate basis, investment plans that include tourist accommodation, complex tourist accommodation, and tourist residential complexes with at least 5 independent tourist residences are eligible.</p>

3. As regards the RRF Loans that constitute state aid, according to the detailed provisions of article 11 hereof, the Eligible Investment shall fall, further and additionally to the aforementioned conditions, within the scope of implementation and meet all the conditions provided for by the applicable legislation governing the state aid selected by the Investment Implementation Owner in its Request for financing, i.e., alternatively, the provisions of Regulation (EU) 651/2014 or Regulation (EU) 2023/2831 or Regulation (EU), therefore, according to the above and in the context hereof, state aid can be granted in the form of an RRF Loan provided only that the investment plan falls within the implementation scope of Regulation (EU) 651/2014 or Regulation (EU) 2023/2831, or Regulation (EU) 2022/2472. The aforementioned schemes regarding state aid, as well as the applicable Map of Regional Aid, constitute an integral part of this Call. The Eligible Investments shall comply with “Do no Significant Harm” Technical Guidance (2021/C58/01).
4. Any RRF Loan Request submitted should include the budget percentage of the investment plan used for expenses, broken down per pillar of the RRF loan program.
5. Exclusively and solely for the classification of an Investment as Eligible based on Regulation (EU) 651/2014 or based on Regulation (EU) 2022/2472, the Implementation Owner must have submitted an application for the RRF Loan, prior to the commencement of the works on the investment (incentive effect), in accordance with the detailed provisions below, in article 12.2 hereof.

**Article 8: Eligible Expenses**

1. The expenses eligible for financing and related to the projects of this Call are determined subject to article 2 of the Ministerial Decision on Eligibility Criteria.
2. According to article 2 of the Ministerial Decision on Eligibility Criteria, the eligible expenses that can be included in the investment plans financed through RRF Loans are expenses taking place in Greece and include:
  - a. Purchase of land, Use of land (depreciations/ leasing), Land Development. The purchase of land is eligible provided it is related to the investment plan and does not exceed 30% of the eligible expenses of the investment plan.
  - b. Purchase/ construction of buildings, Use of buildings (depreciations/ leasing)

- c. Purchase/ manufacture of equipment, Use of equipment (depreciations/ leasing)
- d. Purchase of means of transport, use of means of transport (depreciations/ leasing)
- e. Purchase/ manufacture of intangible assets, Use of intangible assets (depreciations/ subscriptions)
- f. Payroll related to the investment plan (as provided for by GBER)
- g. Transport/ expenses
- h. Services provided by third parties
- i. Consumables
- j. Operating expenses (communication, energy, maintenance, rent amounts, administrative costs, insurance, etc.)
- k. Capital Cost
- l. Working Capital (operating expenses, costs related to the business’s transaction cycle, VAT, etc.)
- m. Marketing and communication expenses.

The sum of the expenses under l and m (working capital and marketing and communication expenses) shall not exceed 30% of the eligible expenses of the investment plan.

**Article 9: Financing for Eligible Investments**

1. The financial product offered through RRF resources is RRF Loans granted directly to the Final Recipients entering into an agreement with NBG. The said RRF Loans, subject to the applicable national and EU provisions on state aid, will be available to the Final Recipients on more favorable terms compared to the market.
2. The RRF financing of each eligible investment plan will cover only the Eligible Expenses as set out in article 8 hereof, with financing percentage, without prejudice to Article 5 hereof, up to 50% of the Eligible Investment Cost of the investment plan, while the eligible cost will be covered as follows:
  - At least 20% of the Eligible Investment Cost will be covered through Own Funds of the project’s Implementation Owner.
  - At least 30% of the Eligible Investment Cost will be covered though the Co-financing Loan, on market terms and in line with banking criteria, according to NBG’s credit policy and following the required approvals as per NBG’s operation and practise.
3. The RRF Loan percentage on the Eligible Investment Cost is determined subject to article 3 of the Ministerial Decision on Eligibility Criteria (that prevails over the following in the event of any differentiation compared to the ministerial decision). In particular, the amount of RRF financing of the investment plan is calculated based on the budget of the eligible investment expenses re the RRF loan program, as well as the coverage of certain criteria per pillar:

<b>A – Green transition investment plans</b>			
Existence of a budget for green transition investments that contribute to green tagging of NRRP by at least 20% of the Total Budget of the investment plan.			
Minimum budget of green transition investments that contribute to green tagging of NRRP as a percentage of the Total Budget of the investment plan.	20%	40%	50%
Respective RRF Loan quota on the Eligible Investment Cost	30%	40%	50%
<b>B - Digital transformation investment plans</b>			
Existence of a budget for digital transformation investments contributing to the digital tagging of NRRP, at least by 10% of the Total Budget of the investment plan.			
Minimum budget of digital transformation investments contributing to the digital tagging of NRRP, as a percentage of the Total Budget of the investment plan.	10%	20%	40%
Respective RRF Loan quota on the Eligible Investment Cost	30%	40%	50%

<b>C - Innovation – research &amp; development investment plans</b>			
Eligibility coverage of at least one index of innovation – research & development and at the same time minimum budget of investments on innovation – research & development reaching at least 10% of the Total Budget of the investment plan.			
Minimum balance of innovation – research & development investments as a percentage of the Total Budget of the investment plan.	10%	20%	40%
Respective RRF Loan quota on the Eligible Investment Cost	30%	40%	50%
<b>D – Investment plans on development of economies of scale through partnerships, acquisitions and mergers</b>			
Existing or new partnership, or establishment of a new structure as a result of a purchase/ merger.	Current partnerships	New partnerships and mergers /acquisitions	
Respective RRF Loan quota on the Eligible Investment Cost	30%	40%	
The loan quota from the pillar is calculated separately from the budget of the Investment Plan (IP), provided that a current or new partnership is evidenced, or the establishment of a new structure as result of a purchase/ merger.			
<b>E – Export orientation investment plans</b>			
Alternatively:			
1. The investor’s average current export activity reaching at least 15% of the turnover (financial data of the last 3 financial years).			
2. Minimum export budget of the investment plan reaching at least 15% of the projected total income of the investment plan (sustainability report).			
Alternatively:			
1. Minimum average of the investor’s current export activity as a percentage of the turnover (financial data of the last 3 financial years).	15%	30%	45%
2. Minimum export budget of the investment plan as a percentage of the projected total income of the investment plan (sustainability report).			
Respective RRF Loan quota on the Eligible Investment Cost	30%	40%	50%
This pillar also includes investments in tourism, including investments in tourist accommodation, complex tourist accommodation and tourist residence complexes, and the quota of the RRF loan on the budget of the investment plan reaches separately 40%, irrespective of the investor’s financial data or the income projections of the investment plan.			
The loan quota from the pillar is calculated irrespective of the IP budget, provided that the investor’s current export activity is evidenced, or alternatively the projection of the export IP budget. The percentage of the export activity (current or projected) determines the quota of the RRF Loan.			

4. In the event that an investment plan is eligible in more than one pillar, the quotas of the pillars are added, and their sum can not exceed 50% of the Eligible Investment Cost. In the event that an investment plan is not eligible in the pillars of green transition, digital transformation, innovation – research and development or export orientation, due to non-coverage of the minimum percentages, it may be eligible on the basis of separate RRF Loan quota reaching 30% of the Eligible Investment Cost, provided that the sum of the above pillars’ percentages stands at minimum 30% of the Total Investment plan’s Budget.
5. The non eligible cost of the investment plan will be covered through the own funds of the Implementation Owner of the project and/or through a bank loan.
6. The use of RRF Loans for the refinancing of loans already granted is prohibited. The use of RRF Loans for the refinancing of bridge loans granted for covering Eligible Expenses of an Eligible Investment, is allowed, provided that: a) the bridge loan agreement has been executed after the submission of the Request for financing b) the investment will have been already audited and assessed as eligible and c) the re-financing of such loans will be made pari passu with the Co-financing Loan.
7. The RRF Loans may be granted, at NBG’s sole discretion, under any contractual or other legal form provided for by Law, including the form of common bond loan.

8. The tenor of the RRF Loan is determined by NBG, subject to its applicable credit policy, and in any case shall not be less than 3 years and longer than 15 years as from the RRF loan's first disbursement to the Final Recipient. The tenor of the RRF Loan can not exceed the tenor of the respective Co-financing Loan.
9. A grace period up to 3 years may apply to the capital repayment of RRF Loans, starting from the date of the first RRF Loan's disbursement to the Final Recipient, and is also applicable to the capital repayment of the Co-financing Loans.
10. The RRF Loan and the Co-financing Loan shall be covered by sufficient, at NBG's sole discretion, collaterals and guarantees that, depending on each case, may be applied on the income generated by the investment plan (e.g. income from users, availability fees, etc.), over fixed and/or other assets of the project, or provided by the project's implementation bodies or third parties (e.g. provision of guarantees, real liens on other fixed assets, etc.), or from a combination of the aforementioned and/or other types of collateral.
11. The RRF Loan and the Co-financing Loan may be granted to the Final Recipient through joint or separate agreements, at NBG's discretion. In any case, the collaterals provided by the Final Recipient or any third party shall be the same and secure *pari passu* the claims arising from both respective agreements, as well as any of their subsequent agreements.
12. The other financing terms of the RRF Loan and Co-financing Loan are determined by NBG as per its credit policy.
13. Note that the RRF Loan and the Co-financing Loan are *pari passu* disbursed, repaid and prepaid.
14. The eligibility review of the investment plan, the categorization of the expenses in one of the aforementioned pillars and the compatibility review of the interest rate offered regarding the state aid regulations (article 11) is conducted by an external auditor according to the provisions in para. 2-5 of article 13.

#### **Article 10: Interest rate applicable to RRF Loan and Co-financing Loan**

1. The minimum interest rate of RRF Loans is determined by a ministerial decision issued by virtue of article 4 of Law 4822/2021. To any RRF Loan applies the interest rate as determined in the said ministerial decision, as in force on the execution date of the respective Final Recipient Loan Agreement subject to the provisions hereinbelow, in article 11.3. and 11.4 hereof and is confirmed by the Auditor.
2. Note that the Investment Implementation Owner may request any interest rate for the RRF Loan, provided it is at least equal or higher than the interest rate provided for by the ministerial decision.
3. The interest rate of the Co-financed Loan is determined on the basis of the applicable market conditions, at NBG's discretion and subject to its credit policy, and can be either fixed or floating.

#### **Article 11: Compatibility with state aid**

1. The interest rate of the RRF Loan, as determined by the respective ministerial decision, may be more favorable compared to the banking market's applicable rates for respective investment plans. In such case, a compatibility review re the state aid regulations shall be conducted in the investment plan financed through an RRF Loan.

In case that the requested interest rate is lower than the reference rate, the RRF Loan constitutes state aid and the Gross Grant Equivalent (GGE) is calculated.

State aid can be granted in the context hereof, in the form of an RRF Loan provided the investment plan falls within the implementation scope of any of the following Regulations:

- General Block Exemption Regulation (EU) 651/2014, as amended and in force (Codified text: <https://eur-lex.europa.eu/eli/reg/2014/651/2023-07-01>), and notably articles 14, 16, 17, 18, 19, 22, 24, 25, 25a, 26, 27 through to 36, 36a, 36b, 38, 38a, 39, 41, 45 through to 49, 52, 52a, 52b, 53 through to 56, 56a, 56b and 56c of the

- Agricultural Block Exemption (EU) Regulation 2022/2472 and notably articles 14, 17, 20, 21 and 24 of the Regulation:

<https://eur-lex.europa.eu/legal-content/EL/TXT/?uri=CELEX%3A32022R2472>

- Regulation (EU) 2023/2831– de minimis

[https://eur-lex.europa.eu/legal-content/EL/TXT/HTML/?uri=OJ:L\\_202302831](https://eur-lex.europa.eu/legal-content/EL/TXT/HTML/?uri=OJ:L_202302831)

The aforementioned Regulations and the applicable Map of Regional Aid constitute an integral part of this Call.

The Investment Implementation Owner, at its own responsibility, shall specify in their Request for financing the applicable state aid framework and confirm that all the conditions imposed by this state aid framework are met, such as regarding the date of commencement of the investment plan works, the maximum amount of the investment plan or the maximum aid amount, the categories of the eligible expenses, the notification limits, etc.

In particular, the following is noted:

The state aid is calculated in terms of Gross Grant Equivalent as provided for in the applicable Regulation, and especially:

- In the case of referencing Exemption Regulations 651/2014 or 2022/2472 pursuant to article 5.2(b) and article 5.3(b) respectively, in combination with Commission Communication on the revision of the method for setting reference and discount rates (2008/C14/02)

- In the case of referencing Regulation 2023/2831 (de minimis), based on article 4.3 of the Regulation.

If the requested interest rates constitute state aid falling within the implementation scope of Regulation (EU) 651/2014 or Regulation (EU) 2022/2472 pursuant to article 6.2 of the above Regulations, such aids shall be considered to have an incentive effect if the beneficiary has submitted a written aid application to the Member State concerned before work on the project or activity has started. The application for the aid shall contain at least the following information:

- a) undertaking's name and size,
- b) description of the project or the activity, including its start and end dates,
- c) place of the project's execution,
- d) list of eligible expenses,
- e) type of aid (grant, loan, guarantee, repayable advance, capital injection or other) and amount of the public funding needed for the project/activity.

In the event that the Investment Implementation Owner constitutes a single economic unit with other companies, the condition under article 1.4(c) of the General Block Exemption Regulations (EU) 651/2014 and 2022/2472 regarding not granting aid to undertakings in difficulty shall be checked at the level of the economic unit (group).

2. In case of Article 10.1(a) of the present call, as regards the compatibility review of the investment plan re the state aid regulations, the following shall apply: Firstly, it is examined whether the interest rate of the investment plan's RRF Loan is equal or higher than the reference rate, as determined in the Commission Notice (2008/C 14/02). In such case, according to the state aid regulations, the RRF Loan does not constitute state aid and the outcome of the investment plan's compatibility control re state aid is positive. In case that the requested interest rate is lower than the reference rate, the RRF Loan constitutes state aid and, at the Implementation Owner's choice, the provisions of Regulation (EU) 651/2014 or Regulation (EU) 2023/2831 or Regulation (EU) 2022/2472 or any other approved aid scheme

of the European Commission, as the case may be, for the review of compatibility of the RRF Loan with the state aid regulations, the Implementation Owner, being solely responsible, shall specify in their Request for financing the applicable state aid framework i.e. Regulation (EU) 651/2014, or Regulation (EU) 2023/2831, or Regulation (EU) 2022/2472, and take into consideration any restrictions imposed by the specific state aid framework, such as regarding the maximum amount of the investment plan or the maximum aid amount, the categories of the eligible expenses, the notification limits, etc.

3. An Eligible Investment to be financed through an RRF Loan may be also financed through other EU financing programs and instruments, on the condition that the financing from such EU programs and instruments shall not cover the same Eligible Expenses financed through the RRF Loan agreement, and provided that it is allowed by the respective provisions of the other EU financing instrument (prohibition of double financing).

4. In case the Eligible Investment is included, besides the status requested by the Implementation Owner in the context of the RRF Loan, in another state aid status, prior to or after the approval of the Request for financing, the provisions of article 198 of Law 4820/2021 regarding the accumulation of aid, shall apply. Specifically, as regards the same Eligible Expenses of the Eligible Investment, their financing from different sources at the same time is allowed only through national financing programs and instruments.

5. Pursuant to article 8.3 of Regulation (EU) 651/2014 and Regulation (EU) 2022/2472, aid with identified eligible expenses that is exempted subject to the said regulation may be accumulated with: a) any other state aid, provided that the said measures refer to different identified eligible expenses; b) any other state aid, regarding the same eligible expenses, covered in all or in part, only if such accumulation does not lead to exceeding the highest aid intensity or the highest aid amount applicable to such aid subject to the above regulation. Also, according to article 5.2 of Regulation (EU) 2023/2831, the accumulation of de minimis aids with other state aids referring to the same eligible expenses or with state aids for the same business risk financing instrument, if such accumulation leads to exceeding the highest aid intensity or the aid amount determined on the basis of the specific events in each case re exemption per category or decision issued by the European Commission. The aforementioned accumulation option applies provided it complies with any relevant applicable condition, as the case may be. Accordingly, the accumulation for the same eligible expenses is allowed, provided that it does not lead to exceeding the highest aid intensity or the aid amount determined on the basis of specific data in each case included in an exemption regulation per category or decision issued by the Commission, in compliance with any relevant conditions, as the case may be. The said review is conducted by an external auditor according to the provisions described in detail in paragraphs 2-5 of article 13.

#### **Article 12: Submission Procedure of Request for financing**

1. The full text of this Call is posted on NBG's webpage.
2. To submit a Request for financing, interested Owners should use the documents and templates of the Annexes, otherwise the Request can not be filed.

The Request for financing shall be signed by the Owner's legal representative. Each Request shall be accompanied by additional data, including documentation and details according to the provisions in Annex 8 hereof and must be submitted electronically through the interbank platform Go Beyond link:

<https://greece20-loans.gov.gr/welcome/>

3. Thereafter, the interested parties filing their proposal will be directed to contact and visit the competent Branch/ Officer in order to submit any detailed documentation, financial data and forms, and as the case may be, notification letters for retrieving data from Teiresias S.A. records. Such data are required to be included in their application in order to continue its review.

4. The Requests must be submitted in Greek or English. Information, technical and other leaflets and forms containing special technical content may be drafted in English and not accompanied by a Greek translation. Also, any communication between NBG and the Investment Implementation Owners shall be in Greek.

5. The submission of proposals commences as of the posting of the present Call on NBG's webpage and goes through to the exhaustion of the available resources, always within the time framework set by article 15 hereof.

### Article 13: Review Process of Requests for financing

1. The submitted proposals are reviewed on the basis of: a) eligibility and b) viability of the Investment Implementation Owner and the investment plan requesting financing.
2. The eligibility review of the Request for financing is carried out by an Auditor selected from a list-registry of auditors/ appraisers prepared by the Recovery and Resilience Facility Agency subject to the Call No. 168312EΞ 2021 – 30.12.2021 "call for the establishment of a list-registry of auditors for the investment plans requesting financing through the Recovery and Resilience Fund".
3. The Auditor, among others, conducts the following review: a) eligibility review of the investment plan, b) eligibility review of the investment plan on the basis of the "Do No Significant Harm" principle (DNSH), c) eligibility review of the investment plan re the investment targets of the RRF loan program, as well as the calculation of the RRF Loan quota on the Eligible Investment Cost, d) characterization of the investment plan re its contribution to achieving the targets of climate change and other environmental targets, as well as its contribution to the promotion of the digital transition and the calculation of its contribution to the Green and Digital Tagged investment budget), e) compatibility review of the interest rate offered compared to the rate of the state aids, f) breakdown of the investment plan's expenses in the 5 pillars of eligible actions. The full list of criteria and the compatibility control method of the Requests for financing applied by the Auditors are included in articles 8 and 9 of Decision No. 120536EΞ2021 of the Alternate Minister of Finance (Government Gazette B 4522/30.9.2021), as amended by Decision No. 159337EΞ2021 of the Alternate Minister of Finance (Government Gazette B 5886/15.12.2021) and Decision No. 47990EΞ2022 of the Alternate Minister of Finance (Government Gazette B 1814/13.04.2022) as applicable from time to time, and are included in Annex 3 hereof.
4. The Auditor's fee is paid by the owners of the investment plan prior to the review of the proposed investment plan. The range of the Auditor's fee is included in chapter 7 of the "call for establishment of a list-registry of auditors for the investment plans to be financed through the Recovery and Resilience Fund" under Protocol No. 168312EΞ 2021 – 30.12.2021, which call is included in Annex 4 hereof.
5. The viability proofing of the Investment Implementation Owner and the investment plan is carried out by NBG based on the applicable credit policy and its internal procedures. Indicatively, the following are taken into consideration: a) the credit standing and risk profile of the Implementation Owner, b) the perspectives of the Implementation Owner to carry out its activities following the business model submitted, c) the sustainability, reliability and current net value of the proposed investment plan, as well as the repayment ability of all future loans; d) the maturity of the investment plan and the ability the RRF loan and Co-financing loan resources to be disbursed within the time period specified for using RRF resources.
6. The commencement of the review presupposes that the submitted Request for financing meets all terms listed in the Call. During the review, NBG may ask for additional written clarifications on the submitted data and/or additional data, setting also the timetable for their submission.
7. NBG's rejection of a Request for financing, in any phase of the review, does not imply in any manner whatsoever that the Owner submitting the Request for financing is entitled to a refund of any kind of expenses incurred.
8. It is noted that as regards the RRF Loans, the Final Recipient shall be charged with expenses such as (a) the Auditor's fees, (b) fees and expenses of external advisors (legal, technical, insurance, etc.) assigned by NBG regarding the preparation, organization, drafting and monitoring RRF Loan, (c) any expenses for the establishment, filing, registration, execution and entry into force of the collaterals provided pursuant to the RRF Loan Collateral Agreement (e.g. land registry fees, fees of registry of deeds, fees for service of documents) as well as fees for evaluations and regular re-evaluations of the pledged

property, (d) fees for the execution of the relevant insurance policies and (e) fees and expenses for the assessment, preparation, organization, underwriting, management, of the Bond Agent/ Paying Agent, execution of Co-financing Loans, as well as commitment fees regarding the said loans. As regards the Co-financing Loans, the interest rate in force from time to time shall apply to similar financing facilities.

9. The Final Recipient is informed on the processing of its Request by the competent NBG officer and through the relevant interbank platform Go Beyond.

#### **Article 14: Execution of the financing agreement**

1. In case of positive outcome upon the eligibility control and sustainability proofing of the investment plan, based on the Review Report prepared by the Auditor, NBG is entitled to proceed to the final approval of the Eligible Investment and the execution of the RFF Loan Agreements of the Final Recipient and other financing documents (collateral and other agreements) with the Final Recipient.

2. The RRF Loans and Co-financing Loan are disbursed by NBG, provided that they meet the disbursement criteria described in the aforementioned agreements.

#### **Article 15: Deadline for concluding agreements of RRF Loans**

The conclusion of RRF Loan agreements for the implementation of the eligible investments must have been completed by 29 May 2026, subject to the availability of RRF resources. In case of earlier exhaustion of the available resources, the Recovery and Resilience Facility Agency posts a relevant announcement on its official webpage.

#### **Article 16: Publicity Obligations**

The Final Recipient is required to take appropriate information and publicity measures in accordance with the provisions of the RRF Regulation and Regulation (EU, Euratom) 2018/1046, in order to adequately and properly highlight the fact that the Eligible Investment is implemented with RRF funds.

Specifically, the Final Recipient is required to:

(i) Display the emblem of the European Union and the corresponding funding statement with the indication “Funded by the European Union – NextGenerationEU”, as well as the logo of the National Recovery and Resilience Plan “Greece 2.0”, in all communication, information, and publicity actions it carries out, in any form (printed, audiovisual, electronic), and in all related communication and informational materials (printed, audiovisual, online, etc.) produced concerning the project or the Eligible Action and intended for any medium. Furthermore, in actions involving written content such as press releases, action guides, leaflets, etc., in addition to displaying the emblems, a verbal reference to the funding should also be included in the text. For the relevant implementation templates of the marking requirements, the Final Recipient shall follow the provisions set out in the Annex of the Communication Guide of the National Recovery and Resilience Plan Greece 2.0, prepared by the Recovery and Resilience Facility Coordination Agency (available on the website <http://www.eyde-etak.gr>).

(ii) Provide on its official professional website, if available, and on its professional social media accounts, if available, a brief description of the action(s) and project(s) being implemented, which highlights the funding received from the European Union.

(iii) For an action or project involving a physical investment, such as infrastructure and/or procurement of equipment, where the total cost exceeds €500,000, the Final Recipient shall display a plaque or sign made of durable material, clearly visible to the public, once the physical implementation of the action/project begins or when the purchased equipment is installed. The plaque or sign shall include the emblem of the European Union accompanied by the statement “Funded by the European Union – NextGenerationEU” and the logo of the National Recovery and Resilience Plan ‘Greece 2.0’. For the relevant visibility implementation templates, the Final Recipient shall follow the provisions set out in the Annex of the Communication Guide of the National Recovery and Resilience Plan ‘Greece 2.0’, prepared by the Recovery and Resilience Facility Coordination Agency (available on the website <http://www.eyde-etak.gr>).

(iv) If the total cost of the Eligible Investment exceeds €10,000,000, the Final Recipient shall run a wide-range communication action (indicatively: campaign, event), in coordination with the Recovery and Resilience Facility Coordination Agency and, where deemed appropriate, the European Commission.

#### Article 17: Other provisions

1. Any Candidate, at its own responsibility and expense, shall review the accuracy, correctness and legality of any information received in any way whatsoever, besides the information included in this Call or provided in writing by NBG.
2. Only the expressly agreed terms of a written agreement, duly executed between the eligible Final Recipients and NBG, shall have contractual force. This Call shall under no circumstances constitute an invitation to enter into a loan agreement.
3. The Candidate is exclusively responsible for covering any expenses that may arise in all selection phases of the eligible projects and the Final Recipients.
4. Each Candidate is hereby informed that their personal details disclosed through the submission of the Request for financing in the context of this Call (i.e. full name, contact details, etc.) will be processed by and filed with NBG and the Recovery and Resilience Facility Agency for the purposes of review, granting and in general handling and monitoring of the requested financing. As regards their detailed information on their data protection, they can refer to NBG's Privacy Policy, available at the Bank's branches and on its website (<https://www.nbg.gr>). In the event that the Candidate is a legal entity, as regards the aforementioned, the necessary information is hereby provided to the individuals involved in the respective transaction, the particulars of whom are disclosed in the context of this NBG Call. NBG is bound to comply with any provisions and key principles of the General Data Protection Regulation (EU) 2016/679 (GDPR) and any other applicable EU or national legislation, including the confidentiality clause, as regards the identification and communication data of the officers, executives and in general any individual of all parties, whose particulars are necessary for the implementation of all necessary actions and communications.

## ANNEXES

### Annex 1: Excluded activities (article 1 of Ministerial Decision No. 159335EE2021), that prevails in the event of a change in the following compared to the context of the ministerial decision

The following are excluded from financing through RRF loans:

- a. Activities prohibited by the applicable national legislation.
- b. Activities limiting human rights and freedom or violating human rights.
- c. As regards the defence sector, the use, development or production of products and technology prohibited by the applicable international law.
- d. Products and activities related to tobacco (production, distribution, processing and marketing).
- e. Activities excluded from financing pursuant to the provisions of Horizon Europe Regulation.
- f. Gambling (activities re production, construction, distribution, processing, marketing or software).
- g. Sex industry and the related infrastructure, services and instruments.
- h. Activities including the use of living animals for experiments and scientific purposes, if there is no guarantee for compliance with the competent European Agreement.
- i. Real estate development activities, however, the real estate activities related to RRF targets and included in one of the 5 pillars of RRF financing program, are eligible.
- j. Financial activities aiming at asset liquidation, and activities of banking institutions and their affiliated companies carrying out financial and insurance activities. By way of exception, the affiliated companies of the financial institutions are allowed to receive financing through RRF loans, provided that they do not carry out financial and insurance activities, and the respective credit agreements are executed by a third banking institution, other than the one to which the companies are linked. For the purposes hereof, affiliated companies are the financial entities controlled exclusively or jointly by the banking institution or over which the financial institution exercise significant influence in accordance with the International Financial Reporting Standards (IFRS) No. 10 [Consolidated Financial Statements] and 11 [Joint Arrangements].  
and the International Accounting Standard (IAS) 28 [Investments in Associates and Joint Ventures].
- k. Decommissioning, operation, adjustment or construction of nuclear power plants.
- l. Activities and assets related to fossil fuels, including their future use. The projects for electricity and/or heat generation using natural gas are excluded, as well as the projects for the relevant infrastructure necessary for their transport and distribution. Such projects shall comply with the terms of annex III of the “Do no significant harm” technical guidance (2021/C 58/01).
- m. Activities and assets in the context of EU Emissions Trading Scheme (EU ETS) for the purpose of achieving the projected greenhouse gas emissions, being not lower than the relevant reference indexes as specified in the Commission Implementing Regulation (EU) 2021/447. In case the supported activity attains the projected greenhouse gas emissions that are not significantly lower than the relevant reference indexes, an explanation must be provided stating the reason why this is not feasible. Reference indexes are the indexes determined for the free of charge allocation re the activities falling within the implementation scope of the emission trading scheme, as specified in the Commission Implementing Regulation (EU) 2021/447.
- n. Activities and assets related to landfill site, incinerators and units for mechanical biological treatment. Such exclusion does not apply to investments in units processing exclusively non-recyclable dangerous waste, and to operating units, when such investments aim at the enhancement of the power efficiency, sequestration of gases for storage purposes or use, or the recovery of materials from incineration, provided that such actions do not lead to the increase of the units’ waste processing ability or extension of such units’ life expectation. For such purpose, evidence at unit level is provided.
- o. Activities and assets, long-term wastes of which may harm the environment. Such exclusion does not apply to investments in operating mechanical biological units, when such investments aim at the enhancement of energy efficiency or transformation of separated waste into composting bio-waste and anaerobic degradation of bio-waste, provided that such actions do not cause the increase of the waste processing ability of the units or the extension of such units’ life expectancy. For such purpose, evidence at unit level is provided.

**Annex 2: a) Non eligible Beneficiaries (cases of article 6.1(a) of the Ministerial Decision No. 159337EΞ2021, that prevails in the event of a change in the following compared to the content of the ministerial decision)**

1. The Beneficiary of the loans hereof is any individual or legal entity in general, that is about to implement an eligible investment, and

a) is not:

(a)(i) an entity registered or actually headquartered or operating a branch in countries included in the applicable EU list of non-cooperative jurisdictions [Annex I of the Conclusions of the Council on the revised EU list of non-cooperative tax jurisdictions (2021/C 66/10)],

(a)(ii) an entity registered or actually headquartered or operating a branch in countries included in the Annex of the Delegated Regulation (EU) 2016/1675 (L 254), as applicable from time to time,

(a)(iii) an entity registered or actually headquartered or operating a branch in a country rated as “partially compliant”, “currently partially compliant” or “non-compliant” by the Organization for Economic Cooperation and Development (OECD) and the World Forum on Transparency and Information Exchange for Tax Purposes based on the international standard on information exchange upon request, as applicable from time to time,

(a)(iv) an entity registered or actually headquartered or operating a branch in a country included in the “Public Statement” of the Financial Action Task Force (FATF) as applicable from time to time, i.e. countries or jurisdictions with important strategic deficiencies, where FATF calls its members and any non-members to apply counter measures or against which FATF calls its members to apply due diligence measures,

(a)(v) an entity registered or actually headquartered or operating a branch in a country included in the statement “Improving Global AML/CFT Compliance: On Going Process”, as applicable from time to time (i.e. country or jurisdiction with strategic deficiencies in Anti-Money Laundering/ Combating Financing of Terrorism (AML/CFT), that has agreed with FATF to develop a relevant action plan).

b) Further conditions and specification of item a) may be determined in the competent agreement of article 197.1 of Law 4820/2021.

**Eligible Beneficiaries - Legal Entities**

**(article 6.1(c) of the Ministerial Decision No. 159337120536EΞ2021, that prevails in case of a change in the following, compared to the content of the ministerial decision)**

c) In case of a legal entity, besides the conditions of items a) and b) a Beneficiary is (c)(i) any private company and (c)(ii) any company with state participation in its share capital equal or less than (50%) of its total share capital and (c)(iii) any company irrespective of the percentage of the state participation in its share capital that owns and/or manages power networks and operates as a natural monopoly.

**Annex 3: Criteria and eligibility review method re the proposals reviewed by the Auditors (articles 8 and 9 of the Ministerial Decision No. 120536EE2021, that prevails in the event of a change in the following, compared to the content of the ministerial decision)**

**Article 8**

**Criteria and investment eligibility review method applied by the credit institutions and the Auditors**

1. The eligibility control method applicable to the investment plans in the context of their financing through RRF Loans includes:

a) the review of the investment plan re its eligibility for financing by the banking institution, according to banking terms,

b) the initial eligibility control carried out by the credit institution in order to reject the plans apparently not meeting the eligibility criteria,

c) the Auditor's review of the following re the investment plan:

(c)(i) the review of the investment plan's eligibility,

(c)(ii) the review of the investment plan's eligibility on the basis of the "Do No Significant Harm" principle (DNSH),

(c)(iii) the review of the investment plan re the investment targets of the RRF loan program, as well as the calculation of the RRF Loan quota on the investment plan's budget,

(c)(iv) the characterization of the investment plan re its contribution to the achieving of the targets related to the climate change and the environment, as well as to the promotion of the digital transition and the calculation of such contribution to the Green and Digital Tagged investment budget,

(c)(v) the compatibility check of the offered interest rate compared to state aid;

(c)(vi) the categorization of the investment plan expenses in the 5 pillars of the eligible actions, where suitable, ensuring that the said categorization is presented in the relevant balance sheets,

(c)(vii) the recording of the export orientation expenses based on the past financial statements and

(c)(viii) the categorization on accounting terms of the investment expenses on the basis of the financial statements in case of an audit at a later time and

(c)(ix) the avoidance of double financing, i.e. double financing of the same expenses through the Recovery and Resilience Facility and other EU programs.

2. The investment plan is reviewed on whether there is an investment in Greece and especially an eligible investment, based on the list of the excluded activities and the eligible investment expenses, pursuant to article 196.1 of Law 4820/2021.

3. The investment plan's compliance is reviewed based on the "Do no significant harm" principle, pursuant to the following:

a) In implementation of the Commission Notice 2021/C 280/01, and the terms of para. 1.3 of this Notice, the Sustainability Proofing of the investment activity of the investment plan is reviewed as regards its preparation and content. This Sustainability Proofing is drafted by advisors/ engineers according to the climate and environmental dimension, as set by Commission Notice 2021/C 280/01. The Sustainability Proofing, provided that it is required subject to para. 1.3 of the Commission Notice 2021/C 280/01, shall include a summary of the sustainability proofing along with the proofing results and the following data:

i) the identified effects (negative or positive),

ii) the key measures to be implemented for the mitigation of the effects and

iii) in particular for projects requiring Assessment of Environmental Impact, the remaining risks after the implementation of all effect mitigation measures. The reasons why the said remaining risks or the mitigated effects are accepted for the further financing of the investment plan and comply with InvestEU targets, shall be explained.

iv) As the case may be, the money valuation and the assessment of the negative and positive effects (including the external factors in the financial valuation), shall be also covered.

b) It shall be checked that the investment plan does not fall within the excluded activities listed in article 6.9(II).

c) It is reviewed whether the investment plan complies with the EU and national legislation as regards all eligible investments, including those excluded from the sustainability proofing. For the purposes of review hereof, a check will be carried out on the existence and content of a report drafted by an advisor/ engineer

stating expressly and reasonably the compliance of the investment plan with the EU and national environmental legislation.

4. The RRF Loan for the financing of the investment plan is determined based on the budget of the eligible investment expenses in the 5 pillars of the RRF loan program, as well as the coverage of specific criteria per pillar, subject to the competent ministerial decision of article 196.1 of Law 4820/2021. If an investment plan is eligible in more than one pillars, the pillars' quotas are added, and the sum shall not exceed 50%. If an investment plan is not eligible in the pillars of green transition, digital transformation, innovation - research and development or export orientation, due to non coverage of the minimum percentages, it becomes eligible with separate RRF Loan quota at 30%, provided that the sum of the minimum percentages of the aforementioned pillars stands at minimum 30%.

5. As regards the review of the investment plan's characterization concerning its contribution to the achievement of green and digital tagging, the following shall apply: Any investment submitted for financing through RRF Loan, shall include the budget percentage to be used for covering the following expenses of:

a) green transition, that shall correspond to one or more intervention fields included in the table of annex VI of Regulation (EU) 2021/241;

b) digital transformation, that shall correspond to one or more intervention fields included in the table of annex VII of Regulation (EU) 2021/241.

For the purposes of control and the relative calculation of the investment plan's contribution to green and digital tagging of the National Recovery and Resilience Plan (NRRP), the Annex VI or VII of Regulation (EU) 2021/241 are used respectively, adjusted to include only the intervention fields related to private undertakings. Then, the separate budget of the investment plans' eligible expenses related to green transition or digital transformation is multiplied by the percentages of the adjusted interventions' table in order the separate contribution to be calculated. The total contribution is the sum of the separate contributions.

6. As regards the investment plan's compatibility review compared to the state aid regulations, the following shall apply: Firstly, it is examined whether the interest rate requested is equal or higher than the investment plan's reference rate, as set in the Commission Notice (2008/C 14/02). In such case, according to the state aid regulations, the RRF Loan does not constitute state aid and the outcome of the investment plan's compatibility control re state aid is positive. In the event that the interest rate requested is lower than the reference rate, the RRF Loan shall constitute state aid and the provisions of Regulation (EU) 651/2014 or Regulation (EU) 2023/2831 or Regulation (EU) 702/2014 or Regulation (EU) 1408/2013 or an approved European Commission aid status shall apply, as the case may be, as the aforesaid may be specified in the competent calls of the credit institutions for the submission of requests for financing.

In cases where the loan includes state aid granted under the provisions of the Block Exemption Regulations, the assessment of whether the undertaking is in difficulty shall be carried out at a "single undertaking" level (group level).

7. After the execution of RRF Loans or disbursement of RRF Loans, the Recovery and Resilience Facility Agency conducts eligibility sample controls over the investment plans in cooperation with independent appraisers/ auditors.

*\* Regulation (EU) 651/2014 has been amended by Regulation (EU) 1315/2023 and Regulation (EU) 702/2014 has been replaced by Regulation (EU) 2022/2472.*

## **Article 9**

### **Review Report**

Following the review of each proposed investment plan, the Auditor prepares the review report referring to all details audited, and include:

a) the eligibility of the investment,

b) the percentage of the RRF Loan, to be granted, subject to the eligibility criteria,

c) confirmation of no state aid or in the event of a state aid, compatibility with the state aid framework,

d) the contribution of the investment plan to NRRP targets (green tagging, digital tagging),

e) the compliance with the "do no significant harm" principle,

f) the categorization of investment plan's expenses in the 5 pillars of eligible actions, where appropriate, ensuring that the above categorization is presented in the competent balance sheets,

g) the recording of the export orientation expenses based on the past financial statements,

- h) the categorization of the investment expenses at accounting terms based on the financial statements in case of post event audit and
- i) the certification of no double financing, i.e. parallel financing of the same investment expenses from the Recovery and Resilience Facility mechanism and other EU programs.

**Annex 4: Auditor’s fee (article 7 of “call for the establishment of a list - registry of auditors for the financing of investment plans falling within the scope of the Recovery and Resilience Fund” under Protocol No. 168312EΞ 2021 – 30.12.2021, that prevails in case of a change in the following compared to the content of the ministerial decision)**

The fee of the appraiser - auditor is calculated as follows:

<b>Category</b>	<b>Investment plan’s budget (€)</b>	<b>Amount range (€)</b>
Small investment plans	Up to 50,000	1,500
	50,001- 100,000	2,500
	100,001-200,000	3,500
Medium investment plans	200,001 – 300,000	4,000
	300,001 – 500,000	5,000
	500,001 – 1,000,000	7,000
Large investment plans	1,000,001 - 10,000,000	7,000+0.2% per 1,000,000 € (for the amount exceeding 1 million)
	10,000,001 – 50,000,000	23,000+0.06% per 1,000,000 € (for the amount exceeding 10 million)
	50,000,001 – 100,000,000	46,000+0.4% per 1,000,000 €
	100,000,001 and over:	70,000

**Annex 5: Regulation (EU) 651/2014, as amended by Regulation (EU) 1315/2023 (General Block Exemption Regulation)**

The full text of Regulation (EU) 651/2014, as amended by Regulation (EU) 1315/2023 is available on the webpage: <https://eur-lex.europa.eu/eli/reg/2014/651/2023-07-01> and the website of the Call. It is noted that, under the notified scheme pursuant to Regulation (EU) 651/2014, aid is granted in accordance with Articles 14, 16, 17, 18, 19, 22, 24, 25, 25a, 26, 27 through to 36, 36a, 36b, 38, 38a, 39, 41, 45 through to 49, 52, 52a, 52b, 53 through to 56, 56a, 56b and 56c.

**Annex 6: Regulation (EU) 2022/2472 which replaced Regulation (EU) 702/2014 (ABER)**

The full text of Regulation (EU) 2022/2472, which replaced Regulation (EU) 702/2014 is available on the webpage:

<https://eur-lex.europa.eu/legal-content/EL/TXT/?uri=CELEX%3A32022R2472> and the website of the Call. It is noted that, under the notified scheme, aid is granted in accordance with Articles 14, 17, 20, 21 and 24 of Regulation (EU) 2472/2022.

**Annex 7: Regulation 2023/2831 (De Minimis)**

The full text of Regulation 2023/2831 is available on the webpage: <https://eur-lex.europa.eu/eli/reg/2023/2831> and the website of the Call.

**Annex 8: Map of Regional Aids**

**GREECE – Map of regional aids for the period**

**01/01/2024—31/12/2027**

<b>(REGION NUTS2)</b>  <b>(REGION NUTS3)</b>	<b>Maximum percentage of regional investment aids<sup>(1)</sup> (for large companies)</b>	
	<b>01/01/2024-31/12/2027*</b>	
<b>1. Regions of article 107.3(a) of the EC Treaty</b>		
EL 41 North Aegean	60%	
EL 42 South Aegean	50%	
EL 43 Crete	60%	
EL 51 East Macedonia-Thrace	50%	
EL 52 Central Macedonia	50%	
EL 53 West Macedonia	40%	
EL 54 Epirus	50%	
EL 61 Thessaly	50%	
EL 62 Ionian Islands	40%	
EL 63 West Greece	50%	
EL 64 Central Greece	40%	
EL643 Evrytania (sparsely populated area)	40%	
EL 65 Peloponnese  (partially: excluding from EL651 Argolida, Arcadia – the municipalities of Megalopoli, Gortynia, and Tripoli, and from EL653 Laconia, Messinia — the municipality of Oichalia in Messinia).	40%	
EL 65 Peloponnese  (partially: only Arcadia – the municipalities of Megalopoli, Gortynia, and Tripoli from EL651 Argolida, Arcadia, and Messinia – the municipality of Oichalia from EL653 Laconia, Messinia).	50%	
<b>2. Non pre-determined areas of article 107.3(c) of the EC Treaty</b>		
WEST SECTOR OF ATHENS	15%	

<i>EAST ATTICA</i>	25%	
<i>PIRAEUS &amp; SARONIC ISLANDS</i>	25%	
<i>WEST ATTICA</i>	25%	

\*For investment plans with eligible expenses not exceeding €50 million, this maximum limit is increased by 10 percentage points for medium-sized enterprises and by 20 percentage points for small enterprises according to the definition of the Commission establishment of 6 May 2003, regarding the definition of micro, small and medium-sized enterprises (EE L 124 of 20.5.2003, page 36). For large investment projects, the maximum aid amount is subject to adjustment pursuant to paragraph 19(3) of the Guidelines on Regional State Aid (RAG).

**Annex 9: Required documentation**

Necessary documents and documentation that are submitted in the form of attachments to the Business plan, depending on the type of the Eligible Investment:

1.	Request for project financing through the resources of the Recovery and Resilience Fund (Template 1)
2.	Detailed Investment Plan (as per the Template 2 or similar)
3.	Template for the completion and eligibility review of the investment plan (Template 8)
4.	Solemn Declaration regarding the Request for RRF financing (Template 3)
5.	Implementation proofing regarding the “Do No Significant Harm or DNSH principle”.
6.	Submission of the Sustainability Proofing, prepared by advisors/ engineers in accordance with the climate and environmental dimension, as defined by the Commission Notice 2021/C 280/01 (provided it is required pursuant to the relevant Guidance as described in the technical guidance document regarding the sustainability proofing for InvestEU Fund <sup>2</sup> (applicable if the investment project has a budget exceeding €10 million).
7.	Solemn Declaration re excluded activities and compliance of the investment plan with the respective EU and national environmental legislation (Template 4)
8.	Solemn Declaration regarding De Minimis aid (Template 5 – completed in case of reference to this aid framework)
9.	Template 6: General Solemn Declaration (State Aid – GBER)
10.	Template 7: General Solemn Declaration (State Aid - Regional investment aid – Article 14 GBER)
11.	Template 9: Solemn declaration stating the details of the beneficial owners
12.	Consolidated financial statements at the level of related enterprises (groups), if prepared. In cases where there is no obligation to prepare consolidated financial statements, unofficial consolidated statements shall be prepared. <i>This requirement applies when State aid is requested under the General Block Exemption Regulation (GBER) 651/2014 or the Agricultural Block Exemption Regulation (ABER) 2022/2472.</i>
13.	A Solemn Declaration confirming compliance with the other criteria for not being an undertaking in difficulty must be submitted by the duly authorized legal representatives of each enterprise within the group, as well as Proof of legal representation (Board of Directors' decision, General Assembly decision, or other document of equivalent probative value) of the individuals signing the relevant Solemn Declarations.  <i>This requirement applies when State aid is requested under the General Block Exemption Regulation (GBER) 651/2014 or the Agricultural Block Exemption Regulation (ABER) 2022/2472.</i>
14.	Documents evidencing the investment expenses (offers, preliminary measurements, etc.)

The application submission form for the Recovery and Resilience Fund, available at the following link:

<https://greece20-loans.gov.gr/welcome/>

must necessarily include all the documentation under items (1) – (13) hereinabove.

<sup>2</sup> Notice of the Commission regarding the technical guidance for the sustainability proofing for the InvestEU - [https://eur-lex.europa.eu/legal-content/EL/TXT/PDF/?uri=CELEX:52021XC0713\(02\)&from=EN](https://eur-lex.europa.eu/legal-content/EL/TXT/PDF/?uri=CELEX:52021XC0713(02)&from=EN)

During the project's review and depending on its nature, the submission of the following may be required:

- The financial assessment model of the investment plan
- Data evidencing the project's execution ability (ownership titles, documents certifying the development of the property's purchase process, concession agreement, etc.)
- Licenses – approvals already received, and any administrative procedures completed, that are required for the project's implementation
- Project's studies including analysis per group of constructive and electro-mechanical works, and the necessary equipment

The above documents and documentation refer to the submission of the Request for financing. Additional details may be required during the request review, upon the execution of the loan agreements and before the loans' disbursement.

**Annex 10: Monitoring the compliance with the long-term obligations of integrated investment projects supported by the Loan Support Action of the Recovery and Resilience Fund based on articles 14 and 17 of GBER 651/2014 – Decision No.: 171713 EΞ 2024 (18/11/2024), as supplemented by Decision No.: 49864 EΞ 2025 (21/3/2025)**

**DECISION**

**THE ALTERNATE MINISTER OF NATIONAL ECONOMY AND FINANCE**

After taking into consideration the provisions under:

- a) Regulation (EU) 2021/241 for establishing the Recovery and Resilience Facility, more specifically the provisions of Article 22.2.d.iii,
- b) Decision No. 26476 EΞ 2024 / 19.02.2024 of the Alternate Minister of Finance (Government Gazette B 1250), concerning the supplementation and specification of the responsibilities of the structural units of the Special Coordination Service of the Recovery and Resilience Facility, as amended by Decision No. 145389 EΞ 2024 / 10.10.2024, and in particular the provisions of Article 5.a.aie (Government Gazette B 5648),
- c) General Block Exemption Regulation (EU) 651/2014, in particular Article 14 and Article 17,
- d) Decision No. 119126 EΞ 2021/ 28.09.2021 (Government Gazette B 4498) of the Alternate Minister of Finance re Management and Review System for the Actions and Projects of the Recovery and Resilience Fund, as in force,
- e) Decision No. 120141 EΞ 2021/30.09.2021 Director of the RRFA re on the approval of the RRF Management and Review System Procedures' Manual as amended,
- f) Article 3 of Law 4887/2021 (Government Gazette A/135),
- g) Decision No. 71693 EΞ 2023/ 09.05.2023 (Government Gazette B 3079) of the Alternate Minister of Finance re determination of the procedures for imposing financial corrections of unduly or illegally paid amounts from state budget resources in the context of Actions and Projects financed by the Recovery and Resilience Fund,
- h) Decision No. 47990 EΞ 2022/ 04.04.2022 (Government Gazette B 1814) of the Alternate Minister of Finance re determination of the fund's allocation procedure to the credit institutions, the terms and conditions of the granting procedure for business loans and related matters.
- i) the Operational Agreements dated 28 December 2021, between the Greek State and the credit institutions, as amended and in force, and the obligations that credit institutions have undertaken upon signing the said Agreements.

**WE DECIDE**

As regards the need for establishing a mechanism for monitoring the compliance with the long-term obligations of integrated investment projects supported by the Loan Support Action of the Recovery and Resilience Fund (RRF), which constitute regional investment aid and investment aid to SMEs [Articles 14 and 17 of the General Block Exemption Regulation (GBER 651/2014), we decide the following:

## A. Long-term obligations

A1. When the undertaking has received state aid under Article 14 of GBER 651/2014, it must, for a period of three (3) years in the case of SMEs, or five (5) years for large enterprises, from the full disbursement of the loan agreement amount financed by the Recovery and Resilience Facility (RRF) and the completion of the physical implementation of the project (i.e., upon completion of the investment):

- Maintain the investment and operate within the area of implementation of the supported investment project, i.e., within the regional unit or within the municipality, in cases of Just Transition areas.
- Not replace any facility or equipment unless it becomes obsolete or damaged during this period, provided that the economic activity is maintained in the specific region for the minimum required period. Any replacement facility or equipment must be of equivalent value and functionality to the original assets. The replaced facility or equipment must either remain in the assisted area or be sold at market value. Furthermore, no regional aid shall be granted for the replacement investment.

A2. When the undertaking has received state aid under Article 14 of GBER 651/2014, regardless of its size, it must not relocate from another business establishment located in the territory of a contracting party of the European Economic Area (EEA) to the business establishment where the initial investment took place, for a period of two (2) years following the completion of the initial investment.

A3. When the undertaking has received state aid under Article 14 or Article 17 of GBER 651/2014 for the leasing of tangible assets, the following conditions must be met:

- For land and buildings, the lease must continue for at least five years from the completion date of the investment for large enterprises, or three years for SMEs.
- For production facilities or machinery, the lease must take the form of a financial lease and must include an obligation on the part of the undertaking to purchase the assets at the end of the lease term.

A4. When the undertaking has received state aid under Article 14 or Article 17 of GBER 651/2014 to subsidise the wage costs, the following conditions must be met:

- Each job position created must be filled within three years from the completion of the investment.
- Each job position created through the investment must be maintained in the specific area for a period of at least five years, or three years in the case of SMEs, from the date it was first filled.
- The investment project must result in a net increase in the number of employees, expressed in annual work units, at the specific establishment compared to the average over the previous 12 months, after deducting any job losses occurring during that period.

Any job losses at other business establishments belonging to the same undertaking should be assessed and taken into account.

A5. When the undertaking has received state aid under Article 17 of GBER 651/2014 for intangible assets, the following conditions must be met:

- The said assets should be used exclusively in the business establishment receiving the aid,
- and included in the assets of the beneficiary undertaking for at least three years after the completion of the investment.

## **B. Monitoring the compliance with the long-term obligations**

The Independent Directorate for the Coordination of the Loan Support Action, as the implementing body, is responsible for monitoring compliance with the long-term obligations of completed investment projects supported under the Loan Support Action, which constitute regional investment aid and investment aid for SMEs.

For the purposes of such monitoring, the Independent Directorate maintains an electronic registry of obligated undertakings, which is regularly updated throughout the monitoring period regarding each undertaking's compliance with its long-term obligations. The competent Independent Directorate, through the Credit Institution (CI), may request clarifications and collect additional information whenever deemed necessary, while updating the relevant registry and informing all competent authorities accordingly.

The CI and the beneficiary undertaking are required to accept and facilitate audits and verifications conducted by the authorities of the Hellenic Republic and the European Union.

### **B1. Obligations of the Credit Institution**

Upon completion of the investment, the CI determines the exact start and end dates of each long-term obligation of the undertaking and promptly notifies both the undertaking and the Independent Directorate for the Coordination of the Loan Support Action, also submitting to the latter the supporting documentation evidencing the completion of the physical scope of the investment, for the purpose of verifying the duration of the undertaking's obligations.

### **B2. Obligations of the undertaking**

Compliance with the long-term obligations shall be certified by a report issued by an independent auditor, appointed for this purpose by the undertaking at its own expense. Within two months from the expiry of the long-term obligation period, the undertaking is required to submit the relevant Report to the Independent Directorate for the Coordination of the Loan Support Action, via the CI.

In the Independent Auditor's Report, and depending on the case, compliance with the long-term obligations shall be certified on the basis of, indicatively, the undertaking's data relating to the following:

- Legal status and operation:
  - Documents certifying the undertaking's legal status (e.g. latest Articles of Association, etc.)
  - Recent representation legalization documents.
- Certificate of Judicial Solvency / Financial Data:
  - Financial Statements for the last financial year,
  - E3 Tax Form for the last financial year,
  - 4th level balance sheet as at 31/12 signed by the Legal Representative and the Financial Director or Accountant of the undertaking.
- Operational status of the supported investment:
  - Valid operating licence for the supported investment,
  - Certificate of non-replacement or full operability of the investment's machinery, in accordance with the aid conditions, signed by the responsible engineer.
- Certificate of Financial Lease:
  - Certificate issued by the Financial Institution confirming the conclusion of the financial leasing agreement.
- Supporting documentation of job positions:
  - Copies of submitted consolidated Detailed Periodic Returns for the last year (last four submitted Returns)

- Copies of submitted E7 tax forms,
- Statements of the Labor Inspectorate.

In the event of changes prior to the lapse of the expiry date of the long-term obligations, which affect the above terms of article 14 and/or article 17 of GBER 651/2014, the undertaking must immediately inform the Independent Directorate for the Coordination of Loan Support Action, through the CI, of the data that has been amended, by submitting a relevant report from an independent auditor.

Compliance with the conditions of long-term obligations also applies to undertakings that have already received aid from the Loan Support Action, which constitutes regional investment aid and investment aid for SMEs (Article 14 and 17 of GBER 651/2014).

**The Alternate Minister  
of National Economy and Finance  
Nikolaos Papathanasis**

**Annex 11: Template of Request for financing and the project's Investment Plan**

**Template 1: Request for financing for an investment plan (Template)**

<b>DETAILS OF THE INVESTMENT IMPLEMENTATION OWNER</b>	
Company's trade name	
Company's Tax Identification Number (TIN)	
<b>Company's Registered office</b>	
Street Address - No	
City	
Postcode	
<b>COMPANY CONTACT DETAILS</b>	
Contact person	
Contact phone number	
Contact email	
<b>NBG Customer No.</b>	
Your NBG Branch	
Annual turnover (€)	
<b>DETAILS OF THE INVESTMENT PLAN</b>	
Title of the investment project	
KAD (business line code) of the investment project	
Eligible budget of the investment plan for the financial RRF scheme (€)	
Requested RRF Loan (€)	
Requested Co-financing Bank Loan (€)	
Own participation (€)	

**RE: Proposal submission for financing of investment plan through RRF resources**

Following the NBG Call dated 5 February 2022 for proposal submission for investment financing through the resources of the Recovery and Resilience Fund, we submit the Financing Request Folder for the investment plan “.....”, in accordance with the aforementioned.

We hereby declare that we are fully aware of the terms of the NBG Call dated 5.2.2022, which we expressly and unreservedly accept.

Further, we declare that the requested interest rate for the RRF Loan stands [...%] and [constitutes/ does not constitute<sup>3</sup>] state aid.

<sup>3</sup> Delete as appropriate.

The State aid framework applicable to the requested financing from the RRF is Regulation (EU) No. 651/2014, as amended by Regulation (EU) No. 1315/2023 (General Block Exemption Regulation – GBER) / Regulation (EU) No. 2831/2023 (De Minimis)<sup>4</sup> / Regulation (EU) No. 2022/2472, which replaced Regulation (EU) 702/2014.

If the state aid framework under which the requested aid is granted falls within the scope of Regulation (EU) No 651/2014, we declare that the requested aid is granted pursuant to Article(s) [...] of the aforementioned applicable Regulation.

In the event that the state aid framework under which the requested aid is granted is Regulation (EU) 2472/2022 which replaces Regulation (EU) 702/2014, we declare that the requested aid is granted pursuant to article(s) .... of the aforementioned applicable Regulation.

Such aids are considered incentives if the beneficiary has submitted a written aid request to the competent member state prior to the commencement of the project’s works or activity.

In the context of the aforementioned provision, we declare that the investment plan’s works have/have not commenced. The key elements of the investment plan and the Investment Implementation Owner are the following:

1.	Trade Name of the Investment Implementation Owner	
2.	Investment Implementation Owner (Small/ Medium-sized/ Large enterprise <sup>5</sup> )	
3.	Project’s description, including the commencement and expiry dates	
4.	Place of the project’s execution	
5.	List of the project’s expenses	
6.	Type of aid	Loan
7.	Amount of the state financing required for the project	

Note: An overview of items (3), (4), (5) can be presented in the above table and their detailed description can be included in Template 2 or separately.

Date: .../.../.....

The Legal Representative

(Full name)

Signature

Stamp

Submitted as attachments hereto:

<sup>4</sup> This paragraph is completed if the requested interest rate constitutes state aid and Regulation 651/2014, as amended by Regulation (EU) 1315/2023, or 2023/2831, or Regulation (EU) 2022/2472, which replaced Regulation (EU) 702/2014, is chosen as an alternative.

<sup>5</sup> Subject to the provisions in Annex 1 of Regulation 651/2014, as amended by Regulation (EU) 1315/2023.

1. Investment Plan

**Template 2: Investment Plan**

The Investment Plan to be submitted shall include at least the following:

Date of filing:	(following the publication date of the call)
Region of Implementation:	
Municipal district/ Municipality:	

**SPONSOR OF THE PROPOSED INVESTMENT PLAN**

Trade Name of the Sponsor:	
Legal form:	
Tax Identification Number (TIN) of the Owner:	
Registered office of the undertaking:	
Legal Representative:	
Head of the Project:	
Position of the Head of the Project:	
Phone number:	
Mobile phone number:	
E-mail:	

Overview of the Sponsor’s business line:	
Description – evidencing the respective business experience of the Sponsor in project implementation, operation and exploitation as regards respective activities (number of similar projects implemented by the Sponsor in the last 5 years):	
Other useful information for reviewing the Request for financing (at the investment Sponsor’s discretion):	

**KEY DETAILS OF THE INVESTMENT PLAN**

Title of the investment project	
KAD (business line code) of the investment project	
Budget of the investment plan	
Brief Description	
Place of project	
KEY RRF PILLAR re the Project	

**DESCRIPTION OF THE INVESTMENT PLAN**

1. Detailed description of the project (reference to the project’s key technical and operational characteristics) and documentation of the needs to be met.
2. Scope of the project based on the RRF pillar(s).
3. Detailed description of the investment plan – Breakdown of the investment cost per expense category – Listing of the project’s key technical standards on the basis of which the budget is prepared.
4. Proposed financing scheme. Please take into consideration the Call’s provisions as regards the Owner’s own participation, the Bank loan and the RRF loan.
5. The project’s maturity stage (specification of all the project’s necessary maturity actions, studies, licenses, approvals, etc.) and implementation timeframe (e.g. GANTT diagram with breakdown in the various actions required through to the project’s completion, including the preparation of final

studies, the required licenses and approvals, the selection of a private counterparty, construction and final delivery of the project.

6. Market analysis (structure and size, competition, trends, pricing). Analysis of other external factors (political, financial, social and technological environment) than can affect the investment's implementation.
7. Marketing strategy (designing of actions for achieving the marketing targets, plan for the determination of the pricing policy, design and implementation of public relations actions, implementation of promotion actions, design of actions for serving the company's needs re the company's communication with its environment).
8. SWOT analysis (strong/ weak points, opportunities and threats) and project's risk analysis.
9. Plan for administration, construction, operation/ exploitation management, business model and organizational structure, projected jobs during the construction and operation period.
10. Financial plan (restrictions and assumptions of the financial model, projections of cash flow at least during the loan term, results, financial statements, calculation of the Project's Net Value, and repayment period, loan coverage indexes, key conclusions of the financial analysis), only in electronic form.

**Template 3: Solemn Declaration regarding the Request for RRF financing**

*The Solemn Declaration may be drafted electronically.*



**SOLEMN DECLARATION**  
(Article 8 of Law 1599/1986)

The accuracy of the data submitted hereby can be checked against the records of other agencies  
(Article 8. Par. 4 of Law 1599/1986)

TO <sup>(1)</sup> :	<b>National Bank of Greece S.A.</b>						
Name:		Surname:					
Father's Full Name:							
Mother's Full Name:							
Date of birth <sup>(2)</sup> :							
Place of birth:							
ID No./ Passport No:				T:			
Place of residence:		Street:		No.:		Post Code:	
Fax:			Email:				
I hereby declare, being personally liable <sup>(3)</sup> and fully aware of the legal consequences under Article 22.6 of Law 1599/1986, that:							
<ul style="list-style-type: none"> <li>→ All the information included in the Request for financing, as well as all the submitted documents are accurate and correct.</li> <li>→ The sanctions of article 40.1 of Law 4488/2017 (A137/13.9.2017) have not been imposed against the owner.</li> <li>→ The supported actions/ expenses included in this Request for financing have not been financed or included in any other program financed through EU or national resources<sup>(4)</sup>.</li> <li>→ The investment owner is not declared bankrupt or placed under liquidation proceedings or compulsory administration, or clean-up process, or special liquidation, or compulsory administration by an administrator or the court, or is subject to bankruptcy settlement, or any respective procedure provided for by the national legislation.</li> <li>→ A recovery order is not pending, following a previous decision of the Commission according to the provisions of article 1.4. of Regulation (EU) 651/2014, as amended by Regulation (EU) 1315/2023.</li> <li>→ The shareholders of the investment owner expressly consent to the lawful process subject to article 6 of Regulation (EU) 2016/679 of the European Parliament and of the Council dated 27.4.2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (Data Protection Directive) [EEEE L 119 pg.1-88] throughout the stages of the submitted request for financing for the purpose of its completion.</li> <li>→ The investment owner can submit a certificate for the payment of social security contributions and taxes, if required.</li> </ul>							

- No exclusion criteria are met for the investment owner or any member of the administrative, management or supervisory instrument or with the authorization to represent, take decisions or audit. Such exclusion criteria are defined in article 73.1 of Law 4412/2016 on participation in criminal organizations, bribery, fraud, terrorist crimes or crimes related to terrorist activities, money laundering or financing of terrorism, child labor and other criminal acts related to human trafficking.

Date: ..../..../.....

For the Company  
The Legal Representative

(company's stamp, Legal  
Representative's particulars,  
signature)

(1) Indicated by the interested citizen or Authority or the Public Sector Service to which the application is addressed.

(2) In words

(3) Whoever deliberately declares false or untrue facts or denies or withholds the true facts using this solemn declaration form under article 8 shall be punished with imprisonment of at least three months. If the person liable for said acts intended to obtain pecuniary advantage by harming others or intended to harm others that person shall be punished by imprisonment of up to 10 years.

(4) In the event that the provisions of this paragraph are not applicable, the term shall be deleted, and a different solemn declaration shall be submitted stating the program and the aid amounts received.

(5) If there is not enough space, the declarant should continue the declaration overpage and sign.

**Template 4: Solemn Declaration re excluded activities and compliance of the investment plan with the respective EU and national environmental legislation**

*The Solemn Declaration may be drafted electronically.*



**SOLEMN DECLARATION**  
(Article 8 of Law 1599/1986)

The accuracy of the data submitted hereby can be checked against the records of other agencies  
(Article 8. Par. 4 of Law 1599/1986)

TO <sup>(1)</sup> :	<b>National Bank of Greece S.A.</b>						
Name:				Surname:			
Father's Full Name:							
Mother's Full Name:							
Date of birth <sup>(2)</sup> :							
Place of birth:							
ID No./ Passport No:				T:			
Place of residence:		Street:		No.:		Post Code:	
Fax:				Email:			
I hereby declare, being personally liable <sup>(3)</sup> and fully aware of the legal consequences under Article 22.6 of Law 1599/1986, that:							
<p>The investment plan submitted to National Bank of Greece for financing through the resources of the Recovery and Resilience Fund:</p> <ul style="list-style-type: none"> <li>• Is implemented in Greece;</li> <li>• Does not fall within the excluded activities of article 1 of the Ministerial Decision No. 159337EΞ2021;</li> <li>• Complies with the respective EU and national environmental legislation.</li> </ul>							

Date: ..../..../.....

For the Company  
The Legal Representative

(company's stamp, Legal  
Representative's particulars,  
signature)

(1) Indicated by the interested citizen or Authority or the Public Sector Service to which the application is addressed.

(2) In words

(3) Whoever deliberately declares false or untrue facts or denies or withholds the true facts using this solemn declaration form under article 8 shall be punished with imprisonment of at least three months. If the person liable for said acts intended to obtain pecuniary advantage by harming others or intended to harm others that person shall be punished by imprisonment of up to 10 years.

(4) If there is not enough space, the declarant should continue the declaration overpage and sign.

**Template 5: Solemn declaration De Minimis**

*The Solemn Declaration may be drafted electronically.*



**SOLEMN DECLARATION**  
(Article 8 of Law 1599/1986)

**ON THE CUMULATION OF DE MINIMIS AID UNDER REGULATION (EU) 2023/2831**

The accuracy of the data submitted hereby can be checked against the records of other agencies (Article 8.4 of L. 1599/1986)

TO <sup>(1)</sup> :									
Name:				Surname:					
Father's Full Name:									
Mother's Full Name:									
Date of birth <sup>(2)</sup> :									
Place of birth:									
ID No./ Passport No:				T:					
Place of residence:			Street:			No.:		Post Code:	
Fax:				Email:					

I hereby declare, being personally liable<sup>(3)</sup> and fully aware of the legal consequences under Article 22.6 of Law 1599/1986, that:

**A.** The undertaking .....,TIN ....., which I legally represent:

- I. hereby submits loan application ....., in order to receive state aid which may fall under the de minimis Regulation 2023/2831
- II. It operates in the following sector(s): .....
- III. It constitutes a "single undertaking"<sup>(4)</sup> with the following companies:

S/N	BUSINESS TRADE NAME	TIN
1.		

2.		
3.		

IV. It does not constitute a “single undertaking” with any other  company

**B.** The de minimis aid to be granted<sup>(5)</sup> to the above undertaking<sup>(6),(7)</sup> under (state the relevant legal basis) ....., concerns activities of the undertaking which do **not** fall under:

- i) the primary production of fishery products and aquaculture<sup>(8),(9)</sup>,
- ii) the processing and marketing of fishery and aquaculture products<sup>(10)</sup>, provided that the amount of aid is determined on the basis of the price or quantity of the products purchased or placed on the market,
- iii) the primary production<sup>(11)</sup> of agricultural products<sup>(12)</sup>,
- iv) the processing<sup>(13)</sup> and marketing<sup>(14)</sup> of agricultural products, where the amount of aid is determined on the basis of the price or quantity of such products sold by primary producers or placed on the market by the undertakings concerned or where the aid is accompanied by an obligation to pay it in part or in full to primary producers,
- v) exports to third countries or Member States, and specifically aid directly linked to the quantities exported, to the establishment and operation of a distribution network or to other current costs linked to the export activity,
- vi) aids for which the use of domestic goods instead of imported ones is set as a condition.

**C.** (In case the undertaking operates in one of the sectors not eligible for aid and also in a sector eligible for aid under Regulation (EU) No. 2023/2831)  
The undertaking, as it operates in the sector(s) ..... which is/are not eligible for aid, ensures by appropriate means, such as accounting separation, that the non-eligible activity is not aided.

**D.** The undertaking, including the undertakings that constitute a "single undertaking" with it, has been granted the following de minimis aid in any three-year period:

DE MINIMIS AID GRANTED TO THE UNDERTAKING (concerns the undertaking benefiting from the aid and any undertakings that may constitute a single undertaking with it)							
S/N	BENEFICIAR Y'S TRADE NAME & TIN	TITLE OF THE INVESTMENT PLAN & OF THE AID GRANTING BODY	APPLICABLE DE MINIMIS REGULATION	APPROVAL DECISION PROTOCOL No & DATE	APPROVED AMOUNT OF AID <sup>(15)</sup>	PAID AMOUNT OF AID <sup>(15)</sup>	DATE OF PAYMENT

**E.** The de minimis aid to be granted to the undertaking under the said..... (state the relevant legal basis), accumulated with any other de minimis aid granted to it at the level of a “single undertaking”, under Regulation (EU) No. 2023/2831, and/or Regulation (EU) No. 1407/2013, and/or Commission Regulation (EU) No. 1408/2013 and/or Commission Regulation (EU) No. 717/2014, shall not exceed the amount of EUR 300,000 in any three-year period.

**F.** The undertaking has not received any other state aid referring to the same eligible expenses or for the same business risk financing instrument, the accumulation of which leads to exceeding the highest aid intensity or the aid amount determined on the basis of the specific events in each case re exemption per category or decision issued by the European Commission.

**G.** I accept any relevant control by the competent national or EU authorities for the verification of the declared data, as well as their cross check with the data extracted from the IT systems of public authorities and insurance organizations.

Date: ...../...../.....

The Declarant

(Signature)

(1) Indicated by the interested citizen or Authority or the Public Sector Service to which the application is addressed.

(2) In words

(3) Whoever deliberately declares false or untrue facts or denies or withholds the true facts using this solemn declaration form under article 8 shall be punished with imprisonment of at least three months. If the person liable for said acts intended to obtain pecuniary advantage by harming others or intended to harm others that person shall be punished by imprisonment of up to 10 years.

(4) The term "single undertaking" includes all undertakings that have at least one of the following relationships between them:

- a) an undertaking holds a majority of the voting rights of the shareholders or partners of another undertaking;
  - b) an undertaking has the right to appoint or dismiss the majority of the members of the administrative, management or supervisory body of another undertaking;
  - c) an undertaking has the right to exercise a dominant influence over another undertaking pursuant to an agreement concluded with it or pursuant to a provision in the latter's articles of association;
  - d) an undertaking which is a shareholder or partner in another undertaking controls alone, on the basis of an agreement concluded with other shareholders or partners in that undertaking, a majority of the voting rights of the shareholders or partners in that undertaking.
- Undertakings that have any of the relationships referred to in points (a) to (d) with one or more other undertakings are also considered to be a single undertaking.

(5) De minimis aid is deemed to be granted at the time of granting the relevant undertaking the legal right to receive the aid in accordance with the applicable national legal regime (e.g. date of issue of an approval decision/JMD/contract), regardless of the date of payment of the de minimis aid to the undertaking.

(6) In the event of mergers or purchases, any previous de minimis aid already granted to any of the merger undertakings are taken into consideration in order to determine whether the new de minimis aid granted to the new or purchaser undertaking exceeds the competent limit.

(7) In case an undertaking is demerged into two or more separate companies, the de minimis aid granted prior to the demerger is considered in favor of the company received such aid, that is usually the company that has undertaken the activities for which the de minimis aid was used. In the event such calculation is not possible, the de minimis aid shall be allocated pro rata on the basis of the accounting value of the new undertakings' own funds as at the actual date of demerger.

(8) Fishery and aquaculture products mean the products defined in Article 5(a) and (b) of Regulation (EU) No 1379/2013.

(9) Primary production of fishery and aquaculture products means all operations related to fishing, farming or cultivation of aquatic organisms, as well as activities on the farm or on board of the vessel necessary for the preparation of a product of animal or plant origin for its first sale, including cutting, filleting or freezing, as well as the first sale to resellers or processors.

(10) "Processing and marketing of fishery and aquaculture products" means all activities, including handling, treatment and transformation, carried out after landing or harvesting, in the case of aquaculture —resulting in a processed product, as well as its distribution.

(11) Primary agricultural production means the production of products of the soil and livestock farming listed in Annex I of the Treaty, without further operations changing the nature of those products.

(12) Agricultural products are the products listed in Annex I of the Treaty, with the exception of fishery and aquaculture products falling within the scope of Regulation (EU) 1379/2013.

(13) Processing of agricultural products means any operation on an agricultural product which also results in an agricultural product, with the exception of operations on the farm necessary to prepare a product of animal or plant origin for its first sale.

(14) Marketing of agricultural products means the holding or display with a view to sale, offering for sale, delivery or any other way of placing on the market, with the exception of the first sale by a primary producer to resellers or processing undertakings and any activity which prepares the product for such first sale; the sale by a primary producer to final consumers shall be considered as marketing if it takes place in a separate and specific area for that purpose.

(15) In all cases, gross amounts are used, i.e. before any tax or other charge is deducted. If the aid is granted in a form other than a grant, the aid amount is considered to be its gross grant equivalent. Aid paid in instalments is reduced to its value at the time of its granting. The interest rate used for the reduction is the discount rate applicable at the time the aid is granted.

**Template 6: General Solemn Declaration (State Aid – GBER 651/2014 / Agricultural Block Exemption Regulation 2022/2472)**

*The Solemn Declaration may be drafted electronically.*



**SOLEMN DECLARATION**

(Article 8 of Law 1599/1986)

The accuracy of the data submitted hereby can be checked against the records of other agencies (Article 8. par. 4 of Law 1599/1986)

TO <sup>(1)</sup> :	<b>National Bank of Greece S.A.</b>								
Name:				Surname:					
Father's Full Name:									
Mother's Full Name:									
Date of birth <sup>(2)</sup> :									
Place of birth:									
ID No./ Passport No:				T:					
Place of residence:			Street:			No.:		Post Code :	
Fax:				Email:					

I hereby declare, being personally liable<sup>(3)</sup> and fully aware of the legal consequences under Article 22.6 of Law 1599/1986, that:

I. I am the legal representative of the Company under the trade name“.....” with TIN ..... (hereinafter the “**Company**”)

*[or in the event of a sole proprietorship]*

I. I run a sole proprietorship, the business line of which includes ..... , with TIN ..... (hereinafter the “**Business**”)

and

II. Regarding the Company *[or Business]* and the request of the Company *[or Business]* to your Bank for a loan (hereinafter the “**RRF Loan**”) through funds from the Recovery and Resilience Fund that, pursuant to Regulation (EU) 2021/241 of the European Parliament and of the Council of 12<sup>th</sup> February 2021, has been established as a recovery and resilience mechanism for the special purpose of providing financial support to the member states in the context of responding to the adverse impact of the Covid-19 pandemic (hereinafter the “**RRF**”), and a co-financing Loan through your Bank and/or your Bank as arranger and administrator (hereinafter the “**Co-financing Loan**”), both loans, the RRF Loan and Co-financing Loan, having as purpose the partial coverage of the Company’s *[or Business’s]* needs, including capitals for the financing of its investment plan referred as ... .....<sup>[\*]</sup> (hereinafter the “**Investment Plan**”), I declare on behalf of the Company *[or Business]* the following (it should be understood that the first person singular or otherwise in

[\*] **Completed with a brief description of the financed investment plan.**

any of my declarations within the present solemn declaration, is used in my capacity as the Company's *[or Business's]* legal representative and on its account):

- α. I submit my application for the granting of a RRF Loan in order to receive state aid in the context of the General Exemption Regulation GBER 651/2014 [of the Agricultural Block Exemption Regulation (ABER) 2022/2472].
- β. I submit my application for the granting of a RRF Loan for the Investment Plan, without any commencement whatsoever of the Investment Plan's works or activities having taken place.
- γ. There is no pending aid return order against the Company *[or Business]* following a previous decision of the Commission or the Court of Justice of the European Union (CJEU), pursuant to which such aids have been declared illegal and incompatible with the internal market and no recovery procedure has been initiated against the Company *[or Business]* in accordance with Article 1 of Regulation 2014/651, in accordance with Regulation 2015/1589 and Commission Announcement 2019/C 247/01, Deggendorf principle).
- δ. I accept the collection, processing, and publication of information relating to the Company *[or Business]* and the requested aid, in accordance with the specific provisions set out in Article 9 of the General Block Exemption Regulation (GBER) 651/2014 [of the Agricultural Block Exemption Regulation 2022/2472], through any means and in any manner prescribed by national and EU legislation, as well as any audits by national or EU authorities concerning the declared information.
- ε. The amount of aid for which the Company *[or Business]* has submitted a final application for inclusion under any aid scheme (except for de minimis Regulation 2023/2831) for which the Company *[or Business]* has been assigned the right to receive within the last 3 years is the following:

Aid for which the Company <i>[or Business]</i> has submitted a final application for inclusion [or has been assigned the right to receive] for the same eligible expenses:							
Program/ Action/ Activity within the context of which the undertaking has obtained the legal right to receive the aid and the body granting the aid.	Number and Date of Inclusion Ministerial Decision or assignment of the legal right.	Similar expenses eligible for aid on the basis of other status.	Amount of state aid stated in the Inclusion Decision.	Amount of State Financing actually paid to the business.	Payment date of the last financing amount.	Trade name of the Aid's Beneficiary	TIN of the Aid's Beneficiary

- σ. The Company *[or Business]* – owner of the Investment Plan [or single economic unit to which the company belongs] is not an undertaking in difficulty, as defined in Article 2.18 of the General Block Exemption Regulation (GBER).
- ζ. The Investment Plan ensures the conditions required in order to avoid discrimination against vulnerable groups, especially as regards the accessibility to infrastructures, services and products.
- η. The new job positions created and linked to the Investment Plan do not receive any other state aid (*applies only to the case where the investment plan receives the subsidy aid for the cost of employment created*).

Date: ..../..../.....

For the Company *[or Business]*  
The Legal Representative

(Stamp - trade name of the company *[or Business]*,  
full name and handwritten signature of the representative)

(1) Indicated by the interested citizen or Authority or the Public Sector Service to which the application is addressed.

(2) In words

(3) Whoever deliberately declares false or untrue facts or denies or withholds the true facts using this solemn declaration form under article 8 shall be punished with imprisonment of at least three months. If the person liable for said acts intended to obtain pecuniary advantage by harming others or intended to harm others that person shall be punished by imprisonment of up to 10 years.

## Template 7: General Solemn Declaration (State Aid - Regional investment aid – Article 14 GBER)

*The Solemn Declaration may be drafted electronically.*



### SOLEMN DECLARATION

(Article 8 of Law 1599/1986)

The accuracy of the data submitted hereby can be checked against the records of other agencies (Article 8. Par. 4 of Law 1599/1986)

TO <sup>(1)</sup> :	<b>National Bank of Greece S.A.</b>						
Name:		Surname:					
Father's Full Name:							
Mother's Full Name:							
Date of birth <sup>(2)</sup> :							
Place of birth:							
ID No./ Passport No:		T:					
Place of residence:		Street:		No.:		Post Code:	
Fax:				Email:			

I hereby declare, being personally liable<sup>(3)</sup> and fully aware of the legal consequences under Article 22.6 of Law 1599/1986, that:

I. I am the legal representative of the Company under the trade name“.....” with TIN ..... (hereinafter the “**Company**”)

*[for in the event of a sole proprietorship]*

I. I run a sole proprietorship, the business line of which includes ..... , with TIN ..... (hereinafter the “**Business**”)

and

II. Regarding the Company *[for Business]* and the request of the Company *[for Business]* to your Bank for a loan (hereinafter the “**RRF Loan**”) through funds from the “Recovery and Resilience Fund” that, pursuant to Regulation (EU) 2021/241 of the European Parliament and of the Council of 12<sup>th</sup> February 2021, has been established as a recovery and resilience mechanism for the special purpose of providing financial support to the member states in the context of responding to the adverse impact of the Covid-19 pandemic (hereinafter the “**RRF**”), and a co-financing Loan through your Bank and/or your Bank as arranger and administrator (hereinafter the “**Co-financing Loan**”), both loans, the RRF Loan and Co-financing Loan, having as purpose the partial coverage of the Company's *[for Business's]* needs, including capitals for the financing of its investment plan referred as ... .....<sup>[\*]</sup> (hereinafter the “**Investment Plan**”), I declare on behalf of the Company *[for Business]* the following (it should be understood that the first person singular or otherwise in any of my

[\*] Completed with a brief description of the financed investment plan.

declarations within the present solemn declaration, is used in my capacity as the Company's *[or Business's] legal representative and on its account*):

- a. I submit my request for a RRF Loan in order to be granted a state aid under Article 14 (Regional investment aid) of the General Exemption Regulation (GBER) 651/2014, as amended by Regulation (EU) 1315/2023.
- b. The start date of the Investment Plan will be more than three years after the start date of any other aided initial investment by the same beneficiary, involving the same or a similar activity (at group level, including related or partner enterprises) in the same region (NUTS 3) as defined in Regulation (EC) No 1059/2003 of the European Parliament and of the Council (OJ L 154), regardless of the aid scheme applied. Otherwise, I acknowledge that the investment plans will be considered as a single project and, in the event that their combined eligible costs exceed fifty million euros (€50,000,000), the provisions of Article 14.13 of GBER 651/2014, as amended by Regulation 1315/2023, shall apply. For this reason, I provide below the details of any other investment plans that fall under the abovementioned three-year limitation:

S/N of investment plan:	
Implementation area according to NUTS 3 classification:	
Company's trade name:	
Company's TIN:	
Investment Plan File No.:	
Ref. No. & Date of Inclusion Application:	
Ref. No. & Date of Decision for Inclusion under the Aid Scheme:	
Date of business commencement:	
Ref. No. & Date of Completion Decision:	
Total eligible cost of an investment plan:	
Total amount of investment project aid (based on either the submitted application for inclusion, the latest amended inclusion decision or the published completion decision):	

- c. I submit the above information for the investment plans that have been subject to or for which applications for inclusion have been submitted, on behalf of the Company *[or Business]* – that is the owner of the Investment Plan, as well as the enterprises collaborating with and/or related to it, in aid schemes.
- d. The amount of aid for which the Company *[or Business]* has submitted a final application for inclusion under any aid scheme (except for de minimis Regulation 2023/2831) and/or for which the Company *[or Business]* has been assigned the right to receive within the last 3 years is the following:

**Aid for which the Company *[or Business]* has submitted a final application for inclusion [or has been assigned the right to receive] for the same eligible expenses:**

Program/ Action/ Activity within the context of which the undertaking has obtained the legal right to receive the aid and the body granting the aid.	Number and Date of Inclusion Ministerial Decision or assignment of the legal right.	Similar expenses eligible for aid on the basis of other status.	Amount of state aid stated in the Inclusion Decision.	Amount of State Financing actually paid to the business.	Payment date of the last financing amount.	Trade name of the Aid's Beneficiary	TIN of the Aid's Beneficiary.

- e. The Company [or Business] – owner of the Investment Plan [or single economic unit to which the company belongs]:
- is not an undertaking in difficulty, as defined in Article 2.18 of the General Block Exemption Regulation (GBER), has not relocated - as defined in article 2, point 61a of the amended GBER - to the business establishment in which the initial investment for which the aid is requested will be made, during the two years prior to the submission of the application for inclusion and will not do so within a period of two years after the completion of the initial investment for which the aid is requested.
  - 
  - It undertakes to maintain the investment in the area where the aid is granted for at least five years, or at least three years in the case of SMEs, after the completion of the investment. This does not prohibit the replacement of any facility or equipment that has become obsolete or damaged during this period, provided that the economic activity is maintained in the specific region for the minimum required period.
- f. The Investment Plan concerns new economic activity in the specific area (NUTS 3). A new economic activity means any activity that does not fall within the same classification (four-digit numerical code of the KAD statistical classification) as an activity already carried out by the entity (concerns only large enterprises and provided that the place of establishment of the investment plan falls within the areas of Article 107.3(c) of the Treaty based on the Map of Regional Aid).
- g. The financial contribution amounts to at least 25% of the eligible costs, either through own resources or through external financing, and in a form that does not contain elements of state aid, *or*, it is an investment aid granted for an investment in an outermost region, and a lower contribution is required to fully cover the maximum aid intensity.
- h. The new job positions created and linked to the Investment Plan do not receive any other state aid (*applies only to the case where the investment plan receives the subsidy aid for the cost of employment created*).
- i. Intangible assets the purchase of which is supported by the Investment Plan (a) shall be used exclusively in the business establishment receiving the aid, (b) shall be included in the depreciable assets of the Company [or Business] and will remain linked to the project for which the aid is granted for at least five years or three years in the case of SMEs, and (c) shall be purchased by third parties unrelated to the buyer, in accordance with market conditions (*only in the case where the submitted investment plan includes expenditure on intangible assets*).

Date: ..../..../.....

For the Company [or Business]  
The Legal Representative

(Stamp - trade name of the company *[or Business]*,  
full name and handwritten signature of the representative)

(1) Indicated by the interested citizen or Authority or the Public Sector Service to which the application is addressed.

(2) In words

(3) Whoever deliberately declares false or untrue facts or denies or withholds the true facts using this solemn declaration form under article 8 shall be punished with imprisonment of at least three months. If the person liable for said acts intended to obtain pecuniary advantage by harming others or intended to harm others that person shall be punished by imprisonment of up to 10 years.

### Template 8: Completion and eligibility assessment of the investment plan (excel file)

The tool for the eligibility assessment of the investment plan entitled **“Stoixeia\_Epenytikou\_Sxediou\_Daneia\_TAA\_Ypodeigma”** must be completed and submitted through the relevant interbank platform Go Beyond by the interested Body. The tool has been posted together with this Call at the link below:

<https://www.nbg.gr/el/epixeiriseis/xrimatodotiseis/xrimatodotisi-epixeirisewn/xrimatodotika-anaptuksiaka-programmata/tameio-anakampsis>

**Template 9: Solemn declaration stating the details of the beneficial owners**

*The Solemn Declaration may be drafted electronically.*



**SOLEMN DECLARATION**

(Article 8 of Law 1599/1986)

The accuracy of the data submitted hereby can be checked against the records of other agencies (Article 8. Par. 4 of Law 1599/1986)

TO <sup>(1)</sup> :	<b>NATIONAL BANK OF GREECE S.A.</b>								
Name:				Surname:					
Father's Full Name:									
Mother's Full Name:									
Date of birth <sup>(2)</sup> :									
Place of birth:									
ID No./ Passport No:				T:					
Place of residence:			Street:			No.:		Post Code:	
Fax:				Email:					

I hereby declare, being personally liable<sup>(3)</sup> and fully aware of the legal consequences under Article 22.6 of Law 1599/1986, that:

I am the legal representative or the Compliance Officer of the Company under the trade name ".....", TIN ..... (hereinafter the "Company") and I declare on behalf of the Company the following:

(A) The following persons may be considered as beneficial owners of the Company, within the meaning of paragraphs 17 and 18 of article 3 of Law 4557/2018, as applicable:

First name 1, last name 1, Date of birth, TIN, status of BO, extent of BO's rights

First name 2, last name 2, Date of birth, TIN, status of BO, extent of BO's rights

[The above wording is indicative and is adjusted depending on the actual data of each company/each Final Recipient]

(B) In the event that any change occurs with regard to the above details of the beneficial owners of the Company, the Company undertakes the obligation to notify you immediately and in writing, by submitting the relevant documentation. This obligation of the Company covers the period from the conclusion between the

Bank and the Company of the [loan agreement] [bond loan cover agreement] and with Recovery and Resilience Fund funds ("Loan Agreement") until the end of the availability period of the funds of said loan, as defined in the Loan Agreement, or until the full disbursement of said loan. After this period, with regard to any change in the beneficial owners of the Company, the provisions of the Loan Agreement will apply.

Date: ..../..../.....

For the Company [or Business]  
The Legal Representative

(Stamp - trade name of the company [or Business],  
full name and handwritten signature of the representative)

## Collection and Registration of data under article 22.2.d of Regulation (EU) 2021/241

Collection and Registration of data under article 22.2.d of Regulation (EU) 2021/241, as amended and in force, is available in .pdf format at the webpage <https://greece20.gov.gr/systema-diaxeirisis-kai-elegxou/>

under section [Process D20](#) and *Registration of Data 1.1*.

(1) Indicated by the interested citizen or Authority or the Public Sector Service to which the application is addressed.

(2) In words

(3) Whoever deliberately declares false or untrue facts or denies or withholds the true facts using this solemn declaration form under article 8 shall be punished with imprisonment of at least three months. If the person liable for said acts intended to obtain pecuniary advantage by harming others or intended to harm others, that person shall be punished by imprisonment of up to 10 years.

(4) If there is not enough space, the declarant should continue the declaration overpage and sign.