

APPENDIX 4
**Investment proposal submission
form for priority investments**

MODERNISATION FUND
Accelerating the transition to climate neutrality

**Investment proposal submission
form for priority investments**

11/02/2021

MODERNISATION FUND – Accelerating the transition to climate neutrality

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<https://modernisationfund.eu/>

Appendix 4 Investment proposal submission form for priority investments

for submission of the information on priority investments in accordance with Article 10d(2) of ETS Directive¹

1. Submission information		
1.1. Targeted Investment Committee ²	Sx/202x	
1.2. Priority order for assessment of priority investments ³	By Submission Date - Yes <input type="checkbox"/> No <input type="checkbox"/> If NO or for proposals submitted in batches: Please specify Priority Order	
1.3. Is the proposal a scheme? If yes, please fill in Annex 1 of this Form. If no, please fill in Annex 2 of this Form.	Yes <input type="checkbox"/>	No <input type="checkbox"/>

2. General information	
2.1. Title of the investment	
2.2. Investment proponent / Managing authority	
2.3. Beneficiary Member State	
2.4. Priority area(s) based on Article 10d(2) the investment targets	<input type="checkbox"/> generation and use of electricity from renewable sources,

¹ Directive 2003/87/EC of the European Parliament and of the Council of 13 October 2003 establishing a system for greenhouse gas emission allowance trading within the Union and amending Council Directive 96/61/EC with amendments (ETS Directive)

² Please provide the targeted Investment Committee date in form of semester Sx and year.

³ As per article 4.3 of the Implementing Regulation.

	<ul style="list-style-type: none"> <input type="checkbox"/> the improvement of energy efficiency (excluding EE in transport, buildings, agriculture and waste), <input type="checkbox"/> energy storage and the modernisation of energy networks <input type="checkbox"/> just transition in carbon-dependent region <input type="checkbox"/> energy efficiency in transport, <input type="checkbox"/> energy efficiency in buildings, <input type="checkbox"/> energy efficiency in agriculture, <input type="checkbox"/> energy efficiency in waste. 												
2.5. Total investment costs in EUR (with and without VAT) / total volume of the scheme													
2.6. Requested amount of the financing from the Modernisation Fund in case of the project (EUR) or In case of schemes requested amount for the first disbursement from the Modernisation Fund (EUR).													
2.7. Please provide a NACE ⁴ code for the economic activity (More than one code may be relevant in some cases).	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">Code</th> <th style="width: 50%; text-align: center;">Pro-rata share of overall investment (%)</th> </tr> </thead> <tbody> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table>	Code	Pro-rata share of overall investment (%)										
Code	Pro-rata share of overall investment (%)												

⁴ Revision 2 classification system of economic activities established by Regulation (EC) No 1893/2006 of the European Parliament and of the Council

3. Authority responsible for the implementation of the Modernisation Fund	
3.1. Name	
3.2. Address	
3.3. Website	
3.4. Main contact:	
Name	
Position in the Organisation	
Email	
Telephone Number	
Mobile Number (optional)	

Please provide enough detail in this Form to enable the EIB to clearly understand what the project will do, how the project will be delivered, the impact it will have and how it will meet the requirements set out in the Directive 2003/87/EC and Implementing Regulation (EU) 2020/1001.

Please be as concise as possible. Please note any supplementary information you provide will not be reviewed⁵.

⁵ Except information explicitly requested by this Proposal Form, or additionally by the EIB during the investment appraisal process.

4. General description of the investment (Annex I, points 1.1, 1.2 and 1.10 of the IR⁶)

4.1. Please briefly describe what investment objectives are, including the impact it will have in the area and/or on project participants. Describe the short, medium and long-term results/impacts that the investment will deliver and how this will be measured.

Please link to SMART (specific, measurable, achievable and time-constrained) objectives. Please demonstrate how the investment will contribute to 2030 climate and energy framework objectives of the Member State and the long-term objectives as expressed in the Paris Agreement as required by the BMS National Energy and Climate Plans (NECP). Please also elaborate as to whether the proposal supports the national Just Transition Plan (JTP) and/or national RRP (Recovery and Resilience Plans).

Please include information on: (a) the expected energy saved in MWh (for a typical full year of the investment operation); (b) the greenhouse gas emissions to be saved in equivalent tCO₂ (for a typical full year of the investment operation); (c) the additional renewable energy capacity installed, if applicable;

4.2. Please specify targeted beneficiaries⁷

4.3. Please briefly demonstrate the need for the investment.

When the investment contributes to implementation of a territorial just transition plan, please provide information about the expected contribution of the investment to that plan.

⁶ IR – Implementing Regulation (EU) 2020/1001

⁷ Beneficiary - an operator, body or firm, whether public or private, responsible for initiating and implementing operations.

<p>4.4. Please briefly explain what options were analysed to achieve investment objectives. Please explain why the chosen investment is the most cost effective in achieving investment objectives.</p>
<p>4.5. Please briefly describe foreseen investments (technologies, main parameters, capacities, mass and energy balances, scope of works/supplies, related infrastructure). Please provide evidence that the proposed technology/ies are mature (actual system proven in operational environment under comparable conditions and scale and with available references).</p>
<p>4.6. Please indicate direct employment created by the proposed investment (separately for the implementation period, in person x years, and operation period, in number of permanent jobs created).</p>
<p>4.7. Please provide the investment implementation schedule.</p>

5. Justification for the Modernisation Fund (Articles 6(7)(a), 6(7)(b) and Annex I, point 1.3 of the IR)

5.1. Please provide justification for the Modernisation Fund support, including the confirmation of the compliance of an investment with Article 10d(1) of Directive 2003/87/EC.

5.2. Please provide detailed justification why the investment shall be considered as a priority investment under article 10d(2) of the ETS Directive

6. Costs (Annex I, point 1.4 of the IR)

6.1. Please provide total investment cost by investment category - the following is an example of the types of investment categories expected:

- Planning/design fees
- Land purchase
- Building and construction
- Plant and machinery or equipment
- Publicity
- Supervision

Where it is required by the nature of the project, please provide units costs (i.e. in case of supply contracts, Just Transition measures, etc) and/or costs of major components / modules.

6.2. Please specify categories and values of the investment costs to be covered by the Modernisation Fund.

6.3. Explain how you have estimated the project budget.

- Please provide the year of the preparation of the project budget.
- Please indicate whether the costs are based on basic/detailed design, or pre/post tendering estimates, or contractual estimate. The most recent cost information should be used.

- If costs are based on finalised public procurement procedures, please provide a list of; finalised procedures, resulting contracts - their scope and price.
- Please provide justification of all investment costs - benchmark construction cost against similar projects (adjusted for differences in cost levels and year of cost estimate). Benchmark design and supervision cost items (as a percentage of overall costs) against 'normally' expected levels for the type of project.
- In case of soft investments targeting Just Transition in carbon-dependent regions: salaries benchmarked against market rates/salary bands.

7. Financing Details (Articles 4(5) and Article 6(7)(e) and Annex I, points 1.5, 1.6, 1.7 of the IR)		
7.1. Is investment supported with other EU/National funds/support mechanisms?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
7.2. If Yes, please provide detail (which funds, measures, support value, type of costs covered and other relevant information) Please note, that provided information about contributions from other Union and national instruments shall allow to assess whether the amount requested from the Modernisation Fund are intended to cover the same costs of the investment as those financed by another Union or national instrument.		
7.3. Please specify a requested amount of the financing from the Modernisation Fund (in EUR), a maximum co-financing rate and a form of financing (grant, loan, etc.).		
7.4. Please provide the overall financing plan and financing structure for the investment proposal. Please indicate volumes, own financing, equity/debt ratio.		

8. State Aid (Article 6(7)(c) and Annex I, point 1.8 of the IR)		
8.1. Does the investment involve granting State aid? (in the meaning of Article 107(1) of the Treaty on the Functioning of the European Union)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<p>8.2. If Yes, please provide evidence as applicable:</p> <ul style="list-style-type: none"> a) the Commission decision clearing national aid measure; b) reference under which the block-exempted measure has been registered (State aid number attributed by the Commission's electronic notification system referred to in Article 11 of Regulation (EU) No 651/2014). <p>Please specify total eligible costs based on the State aid decision.</p> <p>Please confirm that the total amount requested from the Modernisation Fund and other Union and national instruments (total State aid) does not exceed the amount and percentage allowed by the State aid decision.</p>		
<p>8.3. If No, please attach a statement evidencing that support for the investment proposal does not constitute State aid within the meaning of Article 107(1) of the Treaty. The statement should be signed by the national competition authority and should include either a reference to a Commission decision or <u>detailed</u> reasoning why the support does not constitute State aid.</p>		

9. Declaration of compliance (Article 6(7)(d) and Annex I, point 1.9 of the IR)

9.1. Please attach a declaration of investment compliance with the applicable requirements of Union and national laws. The declaration should be signed by the national authority responsible for the Modernisation Fund.

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10. Endorsement of Authority Submitting the Investment Proposal

Name:	
Signature:	
Date:	

Annex 1. Information required under Annex I point 2 of the IR

Additional information relating to Schemes:

1. Managing authority (Annex I, point 2.1 of the IR)	
1.1. Name of the managing authority	
1.2. Address	
1.3. Website	
1.4. Main contact:	
Name	
Position in the Organisation	
Email	
Telephone Number	
Mobile Number (optional)	

2. Information about the scheme (Article 4(2) and Annex I, points 2.2-2.3 of the IR)

2.1. Please provide a general description of the entities in charge of initiating or initiating and implementing projects under the scheme. Please specify development stage of the scheme.

2.2. Please indicate whether the proposal concerns an existing scheme⁸.

2.3. Please specify total volume of the scheme.

2.4. Please specify the amount requested as the first disbursement for the scheme.

2.5. Please provide location of the investment activity and provide the list of NUTS 2 locations concerned by the scheme.

2.6.	Proposed Financial Start Date		Proposed Financial Completion Date	
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⁸ In the meaning of recital 3 of the Implementing Regulation (2020/1001).

Annex 2. Information required under Annex I point 3 of the IR

Additional information relating to proposals other than Schemes:

1. Proponent (Annex I, point 3.1 of the IR)	
1.1. Name of the project proponent	
1.2. Address	
1.3. Website	
1.4. Main contact:	
Name	
Position in the Organisation	
Email	
Telephone Number	
Mobile Number (optional)	

2. Information about the project (Annex I, points 3.2-3.5 of the IR)

2.1. Please specify location of the project. Please include geographic coordinates of the investment activity and provide the list of NUTS 2 locations concerned by the proposal.

2.2. Please specify total investment of the project

2.3. Please indicate the development stage of the project

2.4. Please list mandatory permits obtained or to be obtained.

2.5.

Proposed Financial
Start Date

Proposed Financial
Completion Date