

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

MODERNISATION FUND
Accelerating the transition to climate neutrality

**Investment proposal submission
form for priority investments**

16/07/2021

Revision 1

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"/>

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.

2. Authority responsible for the implementation of the Modernisation Fund	
2.1. Name	
2.2. Address	
2.3. Website	
2.4. Main contact:	
Name	
Position in the Organisation	
Email	
Telephone Number	
Mobile Number (optional)	

3. General information	
3.1. Title of the investment	
3.2. Project proponent / Scheme managing authority (as indicated in Annex 1 or 2)	
3.3. Beneficiary Member State	
3.4. Priority area(s) based on Article 10d(2) of EU ETS Directive	<input type="checkbox"/> generation and use of electricity from renewable sources, <input type="checkbox"/> the improvement of energy efficiency (excluding energy efficiency in transport, buildings, agriculture and waste), <input type="checkbox"/> energy storage, <input type="checkbox"/> 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.

3.5. Total investment costs / total volume of the scheme (with and without VAT) (EUR)		
3.6. Total support from the Modernisation Fund for a project / a scheme (EUR)		
3.7. Requested amount for the first disbursement from the Modernisation Fund (EUR)		
3.8. Please provide a NACE4 code for the economic activity (More than one code may be relevant in some cases).	Code	Pro-rata share of overall investment (%)

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.

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

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 the scope of the investment proposal (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 detailed 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 breakdown for individual investment projects. The following is an example of a breakdown of investment categories:

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

In the case of schemes, please provide total investment cost breakdown by components/measures covered by the scheme as described in section 4.5.⁸

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

6.2. With respect to the cost breakdown provided in section 9.1 above, please identify the cost components/categories/types which will be funded by the Modernisation Fund (Amount and/or percentage for each component/category/type) and/or the cost eligibility criteria to be applied to MF funding.

6.3. Explain how you have estimated the investment cost.

- Please provide the year of the preparation of the investment cost.
- 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.

⁸ e.g. if a scheme comprises renewable electricity generation plants from solar, wind and hydro etc. then provide the cost separately for all type of plants.

- 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 the present 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) <i>Please note, that provided information about contributions from other Union and national instruments shall allow to assess whether the amounts requested from the Modernisation Fund are not intended to cover the same costs of the investment as those financed by another Union or national instrument (double funding of the same costs is not allowed)-(art. 6.7.e of the Implementing Regulation).</i>		
7.3. Please specify the total requested amount of the financing for the investment proposal from the Modernisation Fund (in EUR), a maximum co-financing rate and a form of financing (grant, loan, etc.).		
7.4. Please provide the annual financing plan showing the total planned financing resources and the planned support from the Modernisation Fund and other sources of financing for the investment.		

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 of non-objection on the 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) (GBER) or in case of new measure, the expected date of transmission of summary information on the measure as per. Article 11 of GBER. <p>Please specify total eligible costs as well as the aid intensities and any other relevant condition, based on the State aid decision /applicable GBER provisions.</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/GBER.</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 either by the national authority responsible for the implementation of the Modernisation Fund or by the national competent authority responsible for State aid 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. Scheme managing authority (Annex I, point 2.1 of the IR)	
1.1. Name of the scheme 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 scheme⁹
- a new scheme

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.

Financial Start Date

Financial Completion Date

⁹ 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. Project 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.	Financial Start Date		Financial Completion Date	