

**MODERNISATION FUND**  
Accelerating the transition to climate neutrality

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



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15/12/2023

Revision 2

**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 the ETS Directive<sup>1</sup>

1. Submission information			
1.1. Targeted Investment Committee <sup>2</sup>	Sx/202x		
1.2. Priority order for assessment of priority investments <sup>3</sup>	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"/>	
1.4. Does the proposal support the adjacent Union border regions? If Yes, please fill in Annex 2.3.2 of this Form.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
1.5. Was the investment included in any proceeding overview of investments in accordance with Article 13(3) IR? If Yes, please specify which one.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
1.6. Does the proposal support the investments in gaseous fossil fuels? If Yes, please fill in part 6 and 7 of this form.  <i>Please note that no support from the Modernisation Fund 2<sup>nd</sup> category of funds (2.5%) shall be provided to energy generation facilities that use fossil fuels.</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	

<sup>1</sup> 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 (the ETS Directive).

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

<sup>3</sup> As per Article 4.3 of the Implementing Regulation.

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

<b>3. General information</b>	
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 the ETS Directive	<p>a) <input type="checkbox"/> generation and use of electricity from renewable sources, including renewable hydrogen;</p> <p>b) <input type="checkbox"/> heating and cooling from renewable sources;</p> <p>c) <input type="checkbox"/> reduction of overall energy use through energy efficiency including in</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> industry,</li> <li><input type="checkbox"/> transport,</li> <li><input type="checkbox"/> buildings,</li> <li><input type="checkbox"/> agriculture,</li> <li><input type="checkbox"/> and waste;</li> </ul> <p>d) <input type="checkbox"/> energy storage,</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> and the modernisation of energy networks,</li> <li><input type="checkbox"/> including demand-side management,</li> <li><input type="checkbox"/> district heating pipelines,</li> <li><input type="checkbox"/> grids for electricity transmission,</li> <li><input type="checkbox"/> the increase of interconnections between Member States</li> <li><input type="checkbox"/> and infrastructure for zero-emission mobility;</li> </ul> <p>e) <input type="checkbox"/> support for low-income households, including in rural and remote areas, to address energy poverty and to modernise their heating systems;</p> <p>f) <input type="checkbox"/> a just transition in carbon-dependent regions, to support the redeployment, reskilling and up-skilling of workers, education, job-seeking initiatives and start-ups, in dialogue with civil society and social partners.</p>
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 indicate the category of funds for the current disbursement <sup>4</sup> :		<input type="checkbox"/> Category I <sup>5</sup> (2%)	<input type="checkbox"/> Category II <sup>6</sup> (2.5%)	<input type="checkbox"/> Category III <sup>7</sup> (transfers)
3.9. Please indicate the subcategory of funds <sup>8</sup> intended to finance the investment.	<input type="checkbox"/> funds generated before 31 December 2027			
	<input type="checkbox"/> funds generated between 31 December 2027 and 31 December 2028			
	<input type="checkbox"/> funds generated after 31 December 2028			
3.10. Please provide a NACE <sup>9</sup> 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 investment will do, how the investment 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 reviewed<sup>10</sup>.*

<sup>4</sup> Please provide the information about the origin of the allowances as per article 1(8) of the Implementing Regulation

<sup>5</sup> revenue from allowances referred Article 10(1), the third subparagraph of Directive 2003/87/EC

<sup>6</sup> revenue from allowances referred Article 10(1), the fourth subparagraph of Directive 2003/87/EC

<sup>7</sup> revenue from allowances covered by a notification pursuant to Article 10d(4) of Directive 2003/87/EC

<sup>8</sup> As per Article 10d(1), the third subparagraph of Directive 2003/87/EC

<sup>9</sup> Revision 2 classification system of economic activities established by Regulation (EC) No 1893/2006 of the European Parliament and of the Council

<sup>10</sup> 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, 1.3 and 1.11 of the IR <sup>11</sup> )
<p>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.</p> <p>Please elaborate as to whether the proposal supports carbon dependent regions and how it contributes to the national Just Transition Plan (JTP) and/or national RRP (Recovery and Resilience Plans).</p> <p>Please include information on technical indicators specific for the type of investment such as: the expected energy saved in MWh (for a typical full year of the investment operation), the additional renewable energy capacity installed, etc..</p>
<p>4.2. Please specify targeted beneficiaries<sup>12</sup>.</p>
<p>4.3. 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>

<sup>11</sup> IR – Implementing Regulation (EU) 2020/1001

<sup>12</sup> Beneficiary - an operator, body or firm, whether public or private, responsible for initiating and implementing operations.

<p>4.4. Please briefly describe the scope of the investment proposal (technologies, main parameters, capacities, mass and energy balances, scope of works/supplies, related infrastructure).</p> <p>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>4.5. Please provide the investment implementation schedule and estimated duration of the investment.</p>		
<p>4.6. Please provide the information whether the investment has been awarded a seal or any quality label provided by Union law after positive evaluation in a directly managed funding programmes.</p> <p><i>If Yes, please provide details (which seal or a label, when, and other relevant information)</i></p>	<p>Yes <input type="checkbox"/></p>	<p>No <input type="checkbox"/></p>

**5. Justification for the Modernisation Fund (Articles 6(7)(a), and Annex I, point 1.4, 1.12, 1.13 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.

Please demonstrate that the investment is consistent with the aims of the ETS Directive, as well as the objectives of the communication of the Commission of 11 December 2019 on The European Green Deal<sup>13</sup> and Regulation (EU) 2021/1119<sup>14</sup> and the long-term objectives as expressed in the Paris Agreement.

(Please refer to alignment of the investment with the objectives of the National Energy and Climate Plan (NECP) and the National long-term strategy (LTS).

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

5.3. Please provide an estimation of the greenhouse gas emissions reductions in tCO<sub>2</sub> (average annual, and cumulative over the operating period of investment), including the baseline and underlying assumptions for the estimation.

<sup>13</sup> [Communication from the Commission to the European Parliament, the European Council, the Council, the European Economic and Social Committee and the Communities of the Regions -The European Green Deal](#) (11 December 2019)

<sup>14</sup> Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ('European Climate Law')

5.4. Please provide an estimation of the abatement costs in EUR/tCO<sub>2</sub> (total investment cost divided by estimated average annual GHG reduction provided by the investment), including the baseline and underlying assumptions for the estimation.

6. Support to energy generation facilities using gaseous fossil fuels (Regulation (EU) 2020/852, ETS Article 10d(1))	
6.1. Please confirm, by ticking the box, that the investment qualifies as environmentally sustainable in accordance with Article 3 of Regulation (EU) 2020/852.	Confirm <input type="checkbox"/>
6.2. Please select the appropriate objective(s) set out in Article 9 in accordance with Articles 10 to 16 of Regulation (EU) 2020/852 to which the investment makes a substantial contribution.	
<input type="checkbox"/> Climate change mitigation; <input type="checkbox"/> Climate change adaptation; <input type="checkbox"/> Sustainable use and protection of water and marine resources; <input type="checkbox"/> Transition to a circular economy; <input type="checkbox"/> Pollution prevention and control; <input type="checkbox"/> The protection and restoration of biodiversity and ecosystems.	
6.3. Please confirm, by ticking the box, that the investment complies with <b>Do No Significant Harm</b> principle for all of the other environmental objectives set out in Article 9 in accordance with Article 17 of Regulation (EU) 2020/852.	Confirm <input type="checkbox"/>
6.4. Please confirm, by ticking the box, that the investment complies with the <b>minimum (social) safeguards</b> set out in Article 18 of Regulation (EU) 2020/852.	Confirm <input type="checkbox"/>
6.5. Please confirm, by ticking the box, that the investment complies with the <b>technical screening criteria</b> set out by the Commission through delegated acts (Regulation (EU) 2021/2139) in accordance with Articles 10(3), 11(3), 12(2), 13(2), 14(2) and 15(2) of Regulation (EU) 2020/852.	Confirm <input type="checkbox"/>



## 8. Costs (Annex I, point 1.5 of the IR)

8.1. Please provide total investment cost breakdown, itemising the individual cost categories, for investment projects and confirmation that the costs are necessary to achieve the objectives of the Modernisation Fund.

In the case of schemes, please provide total investment cost breakdown by components / measures covered by the scheme as described in section 4.5.<sup>15</sup>

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.

8.2. With respect to the cost breakdown provided in section 8.1 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 the MF funding.

8.3. Explanation how the investment costs have been estimated.

- 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.
- 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.

<sup>15</sup> 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.

- In case of soft investments targeting Just Transition in carbon-dependent regions: salaries benchmarked against market rates/salary bands.



9. Financing Details (Articles 4(5) and Article 6(7)(e) and Annex I, points 1.6, 1.7, 1.8 of the IR)		
9.1. Is the present investment supported with other EU/National funds/support mechanisms?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
9.2. 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) -(Article 6.7.e) of the Implementing Regulation).</i>		
9.3. 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.).		
9.4. 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.		

10. State Aid (Article 6(7)(c) and Annex I, point 1.9 of the IR)		
10.1. 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>10.2. If Yes, please provide evidence as applicable:</p> <ul style="list-style-type: none"> <li>a) the reference number of the Commission decision of non-objection on the national aid measure and a confirmation that the investment complies with all the conditions of that authorising decision;</li> <li>b) a reference to the compatibility basis under which the investment is exempted from the State aid notification (e.g. the specific GBER Article) and the reference number under which the summary information was registered (e.g. pursuant to Article 11 of GBER);</li> <li>c) expected date for notification of the aid measure to the Commission;</li> </ul> <p>In addition, please specify total eligible costs as well as the aid intensities and any other relevant conditions and specific rules that investment shall respect, based on the State aid decision or applicable State aid 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 applicable rules.</p>		
<p>10.3. 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>		

**11. Declaration of compliance** (Article 6(7)(d) and Annex I, point 1.10 of the IR)

11.1. 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.

**12. 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:

<b>1. Scheme managing authority</b> (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.						
1.1. Please indicate whether the proposal concerns:						
<ul style="list-style-type: none"> <li>- <input type="checkbox"/> an existing scheme<sup>16</sup></li> <li>- <input type="checkbox"/> a new scheme</li> </ul>						
2.2. Please specify total volume of the scheme.						
2.3. Please provide location of the investment activity and provide the list of NUTS 2 locations concerned by the scheme.						
2.4. Please provide the information about the duration of the scheme (Article 6 par 7f IR).						
<i>Please note, that where a proposal concerns a scheme, the duration of the scheme does not exceed five years.</i>						
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%; padding: 5px;">Scheme launch date (i.e. the date of publication of the Scheme call for proposals)</td> <td style="width: 60%;"></td> </tr> <tr> <td style="padding: 5px;">The last day on which the Scheme managing authority can legally commit to granting funds to the beneficiaries</td> <td></td> </tr> </table>			Scheme launch date (i.e. the date of publication of the Scheme call for proposals)		The last day on which the Scheme managing authority can legally commit to granting funds to the beneficiaries	
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2.5. Does the scheme constitute large-scale scheme according to Article 2(6) Implementing Regulation?  <i>Please note that 'large-scale scheme' means a scheme for which the total Modernisation Fund support requested exceeds EUR 100 000 000</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>				

2.6. If Yes, please provide the information about the outcome of the relevant stakeholders consultation on the draft of the investment proposal.

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<sup>16</sup> In the meaning of recital 3 of the Implementing Regulation (2020/1001).

## Annex 2. Information required under Annex I point 3 and 4.1 of the IR

Additional information relating to proposals other than Schemes:

<b>1. Project proponent</b> (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. Authority responsible for the implementation of the investment in non-beneficiary Member State** involved in the investment, located in the adjacent Union border region (Article 8.2 of the IR)

2.1. Representative of the Non-beneficiary Member State	
2.2. Address	
2.3. Website	
2.4. Main contact:	
Name	
Position in the Organisation	
Email	
Telephone Number	
Mobile Number (optional)	



3. Information about the project (Annex I, points 3.2-3.5 and 3.7 of the IR)														
3.1. 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.														
3.2. Please specify why this investment is relevant to the energy transition of beneficiary Member States.														
3.3. Does the investment, constitutes large-scale project?  <i>Please note that 'large-scale project' means an investment other than a scheme, for which the total Modernisation Fund support requested exceeds EUR 70 000 000.</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>												
3.4. If Yes, please provide the project implementing schedule.														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Year</th> <th>activity</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>			Year	activity										
Year	activity													
If Yes, please provide the project disbursement schedule														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Year</th> <th>disbursement</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>			Year	disbursement										
Year	disbursement													

3.5. If Yes, please provide the information about the outcome of the relevant stakeholders consultation on the draft of the investment proposal.

3.6. Please indicate the development stage of the project.

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

Provide the timeline and description of expected milestones until project completion. Indicate expected date of entry into operation of the project.