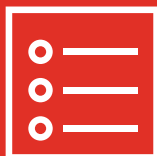




State aid mechanism



Main criteria



Available state aid

Salary subsidies (Guaranteed Employment Benefit Fund)

1. Decrease in economic turnover in 2020.
2. Agreement with employees introducing economic downtime or reduced (maximum 20%) working time.
3. Maintenance of employment for the indicated period (up to 3 months).
4. No tax and social contributions arrears at the end of Q3 2019.

Salary subsidies:

- a) in case of downtime: approx. PLN 1530 per employee (i.e. 50% of the minimum wage + social security contributions)
- b) in case of reduced working time: up to approx. PLN 2,450 per employee (40% of average remuneration)
- Maximum for a period of 3 months

Salary subsidies (Labour Fund)

1. Only for SMEs.
2. Decrease in economic turnover in 2020.
3. Maintenance of employment for the indicated period (up to 3 months).
4. No tax and social contributions arrears at the end of Q3 2019.

Salary subsidies:

- Depending on the decrease in economic turnover, up to approx. PLN 2,800 per employee (90% of the minimum wage + social security contributions)
- Maximum for a period of 3 months

Liquidity financing (Polish Development Fund Group)

1. Only for large enterprises.
2. Decrease in economic turnover in 2020.
3. Tax residence of beneficial owner in Poland (tax settlement in Poland for the last 2 tax years).
4. No tax and social contributions arrears at the end of 2019.

Liquidity financing (loans, purchase of receivables or debts, bonds, guarantees) up to PLN 1 billion / entity

Preferential financing (Polish Development Fund Group)

Loan up to PLN 750 million / entity (with possible partial cancellation of debt)

Investment financing (Polish Development Fund Group)

Investment financing (taking up shares / stocks, subscription warrants, bonds or loans convertible into shares) up to PLN 1 billion / entity

Loan with possible partial cancellation of debt (Polish Development Fund Group)

1. Only for SMEs.
2. Decrease in economic turnover in 2020.
3. Tax residence of beneficial owner in Poland (tax settlement in Poland for the last 2 tax years).
4. No tax and social contributions arrears at the end of 2019.

Loan with possible partial cancellation of debt

- a) Specified as a percentage in relation to the level of revenues in 2019 and their decrease due to COVID-19
- b) The value of the financial subsidy may assume 4%, 6% or 8% of the value of revenues including their decrease by a minimum of 25%, 50% and 75% respectively (max PLN 3.5 million)

Interest rate subsidies on loans (Bank Gospodarstwa Krajowego)

Detailed conditions will be known at the commencement of the programme

Interest rate subsidies on working capital loans

- a) The maximum duration of the loan is 12 months.
- b) The maximum amount of aid is up to 800,000. EUR / entity

Guarantees from the Liquidity Guarantee Fund (BGK)

- 1. Only for large and medium enterprises
- 2. No tax, social contributions and lending bank arrears as of 1 February 2020.

Guarantee

- a) security up to 80% of the loan (from PLN 3.5 to 200 million) intended to ensure financial liquidity
- b) guarantee period up to 27 months and not longer than the loan period (+ 3 months)
- c) the maximum amount of the loan is PLN 250 million (financing is provided by commercial banks using the BGK guarantee)

Biznesmax guarantees with subsidies (BGK)

- 1) Only for SMEs
- 2) Meeting one of the criteria defined by BGK
- 3) Tax residence of entrepreneur in Poland

Guarantee up to 80% of the loan with interest rate subsidies

De minimis guarantees (BGK)

- 1) Only for SMEs
- 2) No tax and social contributions arrears at the end of January 2020

Guarantee up to 80% of the loan

Loans, sureties and guarantees from EU funds (Institutions managing EU funds)

Detailed conditions will be defined in each call for proposals at the time of their publication

Loans, sureties and guarantees for investment and operational purposes in the amount of:

- a) 2 times the annual remuneration in 2019 (or the last period for which data are available)
- or
- b) 25% of the total economic turnover for 2019

Grants and repayable aid from EU funds (Institutions managing EU funds)

Detailed conditions will be defined in each call for proposals at the time of their publication

Grants and repayable aid up to 800,000 EUR / entity