

	<b>MICROENTREPRENEUR</b>	<b>SMALL ENTREPRENEUR</b>	<b>MEDIUM ENTREPRENEUR</b>	<b>LARGE ENTREPRENEUR</b>
<b>definition</b>	<ul style="list-style-type: none"> <li>✓ an entrepreneur who employs at least one employee excluding the owner and no more than 9 employees, and his annual turnover or balance sheet total does not exceed 2 million euros.</li> </ul>	<ul style="list-style-type: none"> <li>✓ an entrepreneur who employs between 10 and 49 employees and his annual turnover or balance sheet total does not exceed EUR 10 million.</li> </ul>	<ul style="list-style-type: none"> <li>✓ an entrepreneur who employs between 50 and 249 employees and whose annual turnover does not exceed EUR 50 million or balance sheet total does not exceed EUR 43 million.</li> </ul>	<ul style="list-style-type: none"> <li>✓ an entrepreneur who employs at least 250 employees and has an annual turnover of at least EUR 50 million or the balance sheet total is at least EUR 43 million.</li> </ul>
<b>Conditions relating to the entrepreneur</b>	<ul style="list-style-type: none"> <li>✓ Notes a decrease in economic turnover (sales revenues) by at least 25% in any month after February 1<sup>st</sup>, 2020 compared to the previous month or the same month last year due to disruptions in the functioning of the economy as a result of COVID-19</li> </ul>			
	<ul style="list-style-type: none"> <li> <ul style="list-style-type: none"> <li>✓ lost the ability to produce or provide services or receive products or services by procuring entities due to the lack of availability of components or resources in connection with COVID-19;</li> <li>✓ does not receive payment for sales as a result of COVID-19 in an amount exceeding 25% of receivables;</li> <li>✓ due to disturbances in the functioning of the financial market there is no access to the capital market or credit limits due to new contracts;</li> <li>✓ participates in Sector Programs.</li> </ul> </li> </ul>			
	<ul style="list-style-type: none"> <li>✓ Bankruptcy or liquidation proceedings have not been opened against the enterprise or restructuring proceedings have not been opened.</li> </ul>			
	<ul style="list-style-type: none"> <li>✓ The real beneficiary benefiting from financial support under the Program has a tax residence on the territory of the Republic of Poland and settled taxes for the last 2 financial years (if applicable) on the territory of the Republic of Poland.</li> </ul>			
	<ul style="list-style-type: none"> <li> <ul style="list-style-type: none"> <li>✓ The entrepreneur was operating as at 31<sup>st</sup> December, 2019.</li> </ul> </li> </ul>			
	<ul style="list-style-type: none"> <li>✓ The entrepreneur as at 31<sup>st</sup> December, 2019 or the date on which the financing was granted was not in arrears with the payment of taxes and social security contributions, whereby the payment in instalments or its deferral is not considered as arrears.</li> </ul>			

## Form of financing

### Repayable subsidies of the Polish Development Fund are intended for:

- ✓ **covering the costs of business operations**, excluding the allocation of funds for the acquisition (acquisition) directly or indirectly of another entrepreneur (acquisition ban)
- ✓ the possibility of using a subsidy for **early repayment of loans** up to a maximum of 25% of the loan value

### Financing can take form:

- ✓ Liquidity financing in the form of **loans or bonds** for 2 years with an option to extend it by one year with a value up to PLN 1 billion.
- ✓ Preferential financing in the form of **preferential loans** for a period of 3 years partly non-refundable and dependent on financial loss and maintenance of employment of up to PLN 750 million per entity.
- ✓ Investment financing in the form of **subscribed equity instruments** (shares or stocks) on market principles or under public aid of up to PLN 1 billion per entity.

Detailed conditions of financial support and obligations of the Programme Beneficiary shall be set out in a **subsidy agreement**.

## Amount of funding

The maximum amount of the repayable grant is calculated as the product of the number of employees and the base amount of the grant (depending on the size of the drop in revenue of the microenterprise)

The maximum amount of the repayable subsidy is calculated as a percentage of the entrepreneur's sales revenue for the financial year 2019. The amount of support is determined as follows taking into account the amount of the decrease in turnover in relation to from COVID-19.

As above.

### **Number of employees x base amount**

## Conditions for redemption

The preferential loan can be remitted **up to 75%** at the end of the 12<sup>th</sup> calendar month from the date of disbursement of the loan under the following rules:

- ✓ **25%** of the value of the subsidy is non-refundable on condition that **the activity is continued** within 12 months of its granting

The preferential loan may be redeemed **up to 75%** at the end of the 12th calendar month following the date of disbursement of the loan under the following conditions:

- ✓ 25% on condition of going concern;
- ✓ **25%** depending on the company's **loss** on sales;
- ✓ In addition, **25%** depending on the **maintenance of average employment** in the 12-month period.

In case of a reduction in employment, the percentage of the subsidy to be reimbursed is correspondingly higher.

**They will be specified in the subsidy agreement.**

Application  
for a subsidy

✓ **an additional 50%** of subsidies is non-returnable depending on **the amount from the level of maintaining average employment** within 12 months. In the case of employment reduction, the percentage of subsidy return is correspondingly higher.

applying via e-banking operated by selected banks

Submission of an application for financing to the Polish Development Fund