

Financial support programme "Financial shield of the Polish Development Fund for Small and Medium-sized Enterprises"			
	Micro Entrepreneur	Small Entrepreneur	Medium Entrepreneur
Definition	→ an entrepreneur who employs at least 1 employee excluding the owner and no more than 9 employees and whose annual turnover or balance sheet total does not exceed EUR 2 million	→ an entrepreneur who has between 10 and 49 employees and whose annual turnover or balance sheet total does not exceed EUR 10 million	→ an entrepreneur who has between 50 and 249 employees and an annual turnover not exceeding EUR 50 million or a balance sheet total not exceeding EUR 43 million
	→ The status of an entrepreneur shall be established taking into account also the data of enterprises related by capital to the entrepreneur pursuant to Article 6 of Annex I to the European Commission Regulation No. 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty. Data of enterprises which are subject to aggregation should be established on the basis of books of account or data from the consolidated financial		

	<p>statements.</p> <p>→ Where an undertaking has linked enterprises, its staff numbers and annual turnover and balance sheet total are added in full to its staff numbers and annual turnover and balance sheet total,</p> <p>→ Where the enterprise concerned has partner enterprises, its staff numbers and annual turnover and balance sheet total shall be added to its staff numbers and annual turnover and balance sheet total in proportion to its percentage of the capital or voting rights.</p>
Conditions for obtaining funding	<ol style="list-style-type: none"> 1. a decrease in economic turnover (sales revenue) of at least 25% in any month after 1 February 2020 compared to the previous month or the same month of the previous year due to economic disruption caused by COVID-19 2. conducting business activity as at 31 December 2019 3. as at the date of filing the application, no bankruptcy, restructuring or liquidation proceedings were opened against the entrepreneur 4. the entrepreneur has a tax residence in the European Economic Area 5. the business activity of the entrepreneur has been registered in the territory of the Republic of Poland in the National Court Register or Central Register and Information on Business Activity 6. the main actual beneficiary of the entrepreneur has no tax residence in so-called "tax havens" 7. the entrepreneur as at 31 December 2019 and as at the date of submission of the application was not in arrears with the payment of taxes and social security contributions, however, the spread of payments into instalments or their deferment is not considered as arrears
Form of financing	<p>→ entrepreneurs may receive a financial subvention</p> <p>→ the subvention is largely non-refundable. Once the conditions set out in the Financial Shield Programme are met, up to 75% of the grant received may be decommitted</p> <p>→ the purposes for which the amount of the subvention received may be used:</p> <ul style="list-style-type: none"> ▪ costs of conducted business activity (e.g. employee remuneration, cost of purchase of goods, materials and services, cost of purchase of equipment and other fixed assets necessary to conduct business activity) ▪ repayment of credits taken out (for early repayment of credits the entrepreneur may use no more than 25% of the amount of the



	received subvention)			
	→ settlements with related parties: prohibition to allocate funds from a financial subvention for payments to the owner, to persons or entities related to the owner of the enterprise			
	→ detailed conditions of financial support and its repayment will be specified in a financial subvention agreement concluded by the Polish Development Fund with the entrepreneur			
Amount of funding	→ The maximum amount of subvention that a micro-enterprise can receive is calculated by multiplying the number of employees employed by the base amount of subvention. The base amount depends on the size of the drop in the microenterprise's sales revenue due to COVID-19	→ The maximum amount of the subvention that may be received by an SME is determined as a percentage of its sales revenues in 2019 and depends on the decrease in the value of COVID-19 in relation to the value for the financial year 2019. The amount of the subvention determined as a percentage of sales revenues is indicated below.		
	→ The employment on which the amount of subvention is based shall be determined by 1. a number of employees at the end of the month preceding the month in which the application for the subsidy was submitted, but no more than the number of	Decrease in revenue from sales	The amount of the subsidy determined as a percentage of sales revenue	
		by less than 25%	0 %	
		at least 25% and less than 50%	4 %	

KBZ Żuradzka & Wspólnicy Adwokaci i Radcy Prawni Sp. K.
KBZ Żuradzka & Partners Advocates and Legal Advisers LLP
a member of The Association of Independent European Lawyers, London, UK.

Wspólnicy/Partners: R.Pr. Barbara Żuradzka, Adw. Marian Żuradzki, Adw. Łukasz Jarski,
Adw. Krzysztof Żuradzki, Wspólnik Zarządzający Aleksander Stuglik
Biuro Centrum/Central Office: 40-057 Katowice, ul. PCK 6/7
Siedziba/Registered seat: 40-761 Katowice, ul. Panewnicka 140c
tel.: + 4832 2024297, fax.: + 4832 2025272
www.twojakancelaria.com.pl

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	employees at 31 December 2019, or														
	2. the number of employees at the end of the month preceding the month in which the application for subsidy was submitted, but no more than the number of employees at the end of the month corresponding to the month in which the application was submitted the previous year	at least 50% and less than 75%		6%											
		at least 75% to 100%		8%											
	→ The programme differentiates the base amount according to the amount of decrease in sales revenue:	→ The maximum amount of financial support for one company will be up to PLN 3,500,000.00.													
	<table border="1"> <thead> <tr> <th>Decrease in revenue from sales:</th> <th>Base amount</th> <th>Maximum amount</th> </tr> </thead> <tbody> <tr> <td>at least 25% and less than 50%</td> <td>12.000,00 PLN</td> <td>108.000,00 PLN</td> </tr> <tr> <td>at least 50% and less than 75%</td> <td>24.000,00 PLN</td> <td>216.000,00 PLN</td> </tr> <tr> <td>at least 75% to 100%</td> <td>36.000,00 PLN</td> <td>324.000,00 PLN</td> </tr> </tbody> </table>	Decrease in revenue from sales:	Base amount	Maximum amount	at least 25% and less than 50%	12.000,00 PLN	108.000,00 PLN	at least 50% and less than 75%	24.000,00 PLN	216.000,00 PLN	at least 75% to 100%	36.000,00 PLN	324.000,00 PLN		
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Terms and	→ Reimbursement of 100% of the granted subvention, if within 12 months of its granting the entrepreneur:														

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conditions of return	<ul style="list-style-type: none"> • stopped doing business; • suspended his business activities; • the liquidation of the entrepreneur was opened; • restructuring or bankruptcy proceedings were opened. 	
	→ Reimbursement of 25% of the value of the subvention granted - in the case of conducting business activity at any time for 12 months from the date of granting the subvention.	
	<p>→ Additional reimbursement amounts</p> <p>If the average is maintained, it shall count the number of employees over 12 full calendar months in relation to the number of persons employed at the end of the calendar month preceding the date of application for subsidy, at the following levels:</p> <ol style="list-style-type: none"> 1) higher than 100% - return of the subvention additionally in the amount of 0% of the granted subvention; 2) from 50% to 100% - return of the subsidy additionally in the amount of 0% to 50% of the granted subvention; 	<p>→ Additional reimbursement amounts</p> <ul style="list-style-type: none"> • up to 25% of the amount of the subvention granted, less the cumulative cash loss on sale shown by the entrepreneur within 12 months from the first month in which the entrepreneur recorded a loss after 1 February 2020 or from the month in which the subvention was granted, as understood depending on the form of activity; • up to 25 % of the amount of the subvention granted if the average number of employees during a period of 12 full calendar months from the end of the calendar month preceding the date of submission of the application for subvention is maintained in relation to the average number of employees in 2019, calculated as an average of the number of employees on 31 December 2019 and 30 June 2019 at a level: <ol style="list-style-type: none"> 1) higher than 100% - reimbursement of the subvention additionally in the amount of 0% of the granted subvention; 2) from 50% to 100% - return of the subvention additionally in the amount of 0% to 25% of the value of the granted subvention; 3) below 50% - a return of the subvention additionally amounting to 25% of the



	3) less than 50% - reimbursement of the subsidy additionally amounting to 50% of the value of the granted subvention	value of the granted subvention.
	→ The amount of the subvention to be reimbursed shall be repaid in 24 equal monthly instalments starting from the 13th calendar month after the first full calendar month after the date of granting the subvention.	→ The amount of the subvention to be reimbursed shall be repaid in 24 equal monthly instalments starting from the 13th calendar month after the date of payment of the subvention.
Applying for a subvention	→ The programme has been notified to the European Commission and it is already possible to submit applications via electronic banking operated by selected banks.	

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