

Sustainable Transition to  
the Agile and Green  
Enterprise



Co-funded by the European  
Union under the Horizon  
Europe Grant N°101058693

# INCENTIVES PLAN CALL DOCUMENTATION SET (GUIDELINES FOR APPLICANTS)

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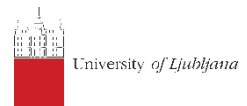
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## PARTNERS



## EXECUTIVE SUMMARY

The Sustainable Transition to the Agile and Green Enterprise (STAGE) project is creating an ecosystem for the sustainability transition of European industrial SMEs. The STAGE project is developing a platform for effective collaboration between industry players and for support of convergence between manufacturing processes, supply chains and frameworks for assistance, training, and support for SMEs. The key aspects include product design, production automation, circular economy and sustainable financing. The STAGE project focuses on transforming EU SMEs into sustainable, agile and green enterprises, to become leaders of the European economy. The consortium will engage with at least 2000 SMEs across Europe and assess them for their suitability to receive training, funding, and private investment to be ready for sustainability transition.

This Incentives Plan Call Documentation Set is guidelines for applicants defining all the aspects of the Financial Grant Programme in the STAGE project. It defines who will be eligible to apply for funding, the rules how this will be done, evaluation and application process, reporting for the Grant received. This document also contains the application form and other templates needed for the STAGE Financial Grant Programme.

The STAGE Financial Grant programme will provide up to 50 000 EUR funding per SME in different funding stages to develop and acquire investment for sustainability transition in the company. During a competitive process, 5 evaluation and selection phases will be executed in which 100 SMEs will start the programme with a goal to receive the funding of private investment for transition to sustainable ways of operating. Project STAGE does not provide investment, STAGE provides Financial Grant for preparation to investment leading to sustainable company.

It is planned to announce 5 calls for the STAGE Financial Grant Programme. The first call is planned to be announced between 1 June 2023 and 1 August 2023. Companies can apply by submitting a short proposal (application) on the project platform [www.stagepartners.eu](http://www.stagepartners.eu), Applications tab.

Financial Grant is granted for the preparation of the investment project which facilitates in the transition to sustainable and agile performance of the company. The STAGE Financial Grant Programme will be financed in 2 stages:

- 1<sup>st</sup> stage: The financial support will be provided to eligible SMEs with a lump sum of 5000 EUR for investment plan preparation.
- 2<sup>nd</sup> stage – SMEs which have received private capital funding using 1<sup>st</sup> stage financial support (sustainability investment plan) will be further financed by STAGE proportionally to investment received.

Eligibility criteria are defined in this document.

The companies will be financed according to evaluation results. Companies meeting eligibility criteria will undergo evaluation process. Evaluation criteria and the process are set in this document. Call evaluation results will be approved by the Evaluation Panel.



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## GLOSSARY

**Application Eligibility Criteria** - criteria used to assess if an application can be considered for the programme;

**Evaluation Panel** – a committee taking the final decision in evaluation process according the guidelines of the Open call.

**Financial Grant** - Financial support to third parties;

**An investment plan** - is a strategic approach to allocating and managing financial resources to achieve specific investment goals, considering factors such as risk tolerance, objectives, and time horizon; Minimal investment plan requirements are outlined in Appendix E.

**Linked SME or Linked Enterprise** - linked enterprises are those that form a group through the direct or indirect control of the majority of voting rights of an enterprise by another or through the ability to exercise a dominant influence on an enterprise;

**Open call / Call** - competitive process to access STAGE Financial Grant Programme;

**Partner SME or Partner Enterprise** - The enterprise holds a minimum of 25% (Capital or voting rights in another enterprise, or 25% (Capital or voting rights) are owned by another enterprise;

**A project investment plan** - is a strategic blueprint that outlines the allocation of financial resources for a specific project, considering factors such as budget, funding sources, anticipated returns, and risk assessment. Investment plan for sustainable transition outlines the allocation of financial resources and other factors for a project enabling company to move towards its sustainability goals.

**Project Management Board** - A board consisting of 5 project partners leading project work packages, responsible for call approval in STAGE Financial Grant Programme;

**SME** - An incorporated enterprise that complies with the rules defined by the European Commission to be qualified as an SME;

**STAGE** - project Sustainable Transition to the Agile and Green Enterprise;

**STAGE Financial Grant Programme** - direct funding provided by the STAGE project to support SMEs in the sustainability transition;

**STAGE self-assessment** - a tool in the STAGE platform allowing company to evaluate its current situation in the field of sustainability;

**STAGE training** - training programme in STAGE platform in various Sustainability topics.





# 1 INTRODUCTION

STAGE project is funded by the European Commission under the Horizon Europe programme, which aims to support SMEs in the process of their sustainability transition. The Incentives Plan Call Documentation Set is a Guide for Applicants consisting of administrative and financial rules to define key aspects of the Financial Grant (Financial support to third parties) Programme in the STAGE project, it includes guidelines and templates for applicants to participate in the Call 2. The Guide for Applicants provides an overview of the STAGE Programme approach and detailed information how to participate in the Call 2.

This document defines roles, process and rules that will allow an efficient operation of the Financial Grant Programme. The Guide for Applicants defines key governance principles on how the Financial Grant Programme will be managed, how it would be organised, evaluated, contracted and reported.

## 2 STAGE PROJECT OVERVIEW

Sustainability and the transition to a low-carbon, more resource-efficient and circular economy are key in ensuring the long-term competitiveness of the European Union (EU) economy. Sustainability is at the heart of the European Union and the EU Treaties giving recognition to its social and environmental dimensions.

Advanced industrial technologies are the core of the Industry 4.0, shaping the future of production and value chains. It opens opportunities for companies to shape a new wave of economic growth. Industry accounts for 21% of human emissions – one and a half times as much as all the world's cars, trucks, ships, trains, and planes combined [1]. According to the Circularity Gap Report 2021, circular economy strategies alone can cut global greenhouse gas emissions by 39% and help avoid climate breakdown. The 22.8 billion tones (Gt) of annual emissions associated with creating new products from materials can be eliminated by applying circular strategies that drastically reduce the amounts of materials consumed [2].

The Sustainable Transition to the Agile and Green Enterprise (STAGE) project is creating an ecosystem for the sustainability transition of European industrial SMEs. The STAGE project is developing a platform for effective collaboration between industry players and for support of convergence between manufacturing processes, supply chains and frameworks for assistance, training, and support for SMEs. The key aspects include product design (demand analytics, product engineering, value chains); production automation (data analytics, robotics, internet cloud infrastructure, additive manufacturing), circular economy (advanced materials, renewable sources, energy efficiency, recycling processes, waste management, environmental standards), and sustainable financing (ESG assessment, investment readiness assessment, business valuation, capital budgeting, access to capital). The STAGE project consortium aims to transform European industrial SMEs into globally leading agile and green enterprises.

The STAGE project is creating the sustainability transition ecosystem, training Sustainability Advisors and providing high-quality sustainability transition services to at least 2000 European industrial SMEs during the project duration, transforming SMEs into the agile and green enterprises, competitive and sustainable leaders of the European industrial economy.



## 2.1 Objectives of the STAGE project

- Assessment of the SME’s Innovation and Sustainability STAGE.
- Design and Development of the Sustainability Transition Infrastructure (STAGE Platform).
- Development of Decentralized Open-Source Sustainability Training Courses.
- Training Sustainability Advisors and Supporting European Industrial SMEs.
- Building the STAGE Ecosystem for long term performance.
- Engaging and Recruiting at least 2000 European Industrial SMEs (during the project).
- Providing Financial Support for the Implementation of SME Sustainability Transition Plans (Financial Grant for SMEs).

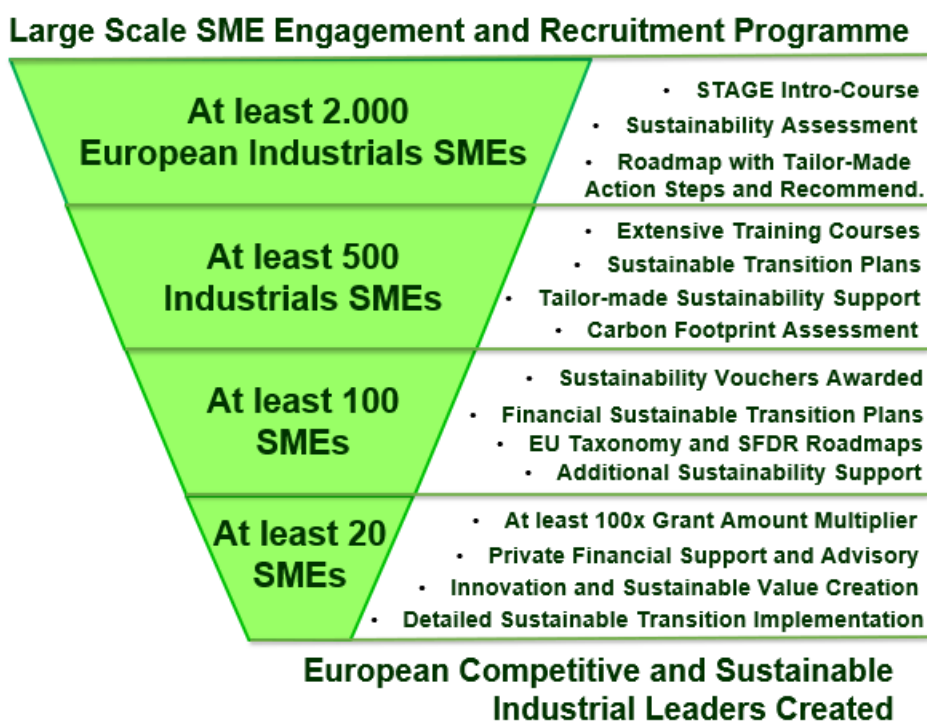


Figure 1 Project STAGE SME Engagement and Recruitment Programme, STAGE project proposal

**Project duration** - Project ends in May 2025.

## 2.2 STAGE transformation journey

From the perspective of the SME there is a possibility to undergo sustainability transformation journey. Companies will receive maximum benefit if they choose the whole transformation journey (one full cycle) using all the tools offered by STAGE.



## STAGE TRANSFORMATION JOURNEY



Figure 2 Project STAGE transformation journey

To apply for STAGE Financial Grant Programme it is mandatory to complete Initial Assessment and complete the template Sustainability Transition Plan. Completing Performance Assessment is not mandatory, however completing this assessment will help to prepare Sustainability Transition Plan.

## 3 OVERVIEW OF FINANCIAL GRANT PROGRAMME

The Open Call is the competitive process by which SMEs apply to have access to the Financial Grant Program for Sustainability transition in the STAGE project. The Financial Grant Programme scheme is direct funding provided by the STAGE project to support SMEs in their sustainability transition.

The STAGE Financial Grant Programme will provide up to 50 000 EUR funding per SME in different funding stages to develop capacity and acquire investment for investment plan for sustainability transition in the company. During a competitive process, 5 evaluation and selection phases will be executed, in which 100 SMEs will start the programme with a goal to receive the funding of private investment for investment project plan for transition to sustainable ways of operating. Project STAGE does not provide investment, STAGE provides Financial Grant for preparation to investment leading to sustainable company.

There will be 5 calls in the STAGE Financial Grant Programme. In every call there will be at least 20 companies selected. Every call will be announced in the platform [www.stagepartners.eu](http://www.stagepartners.eu). The second call will take place indicatively between December 2023 and February 2024, companies can apply by submitting a short proposal (application). The list of 20 SMEs that can start the programme will be announced after evaluation in the beginning of March 2024. The preliminary timeline of all the calls is in chapter 7 of this document, table 1. The other calls will be organised accordingly.

In case of low participation of the companies, if less than 20 companies are selected in the call, the amount of money allocated to the Financial Grant call can be transferred to next call.

Companies receiving STAGE Financial Grant will be asked to provide the information for the impact assessment of project STAGE reporting purposes after the Financial Grant activities implementation.

## 4 FINANCED ACTIVITIES UNDER FINANCIAL GRANT PROGRAMME

Financial Grant is granted for the preparation of the investment plan which facilitates the transition to the sustainable and agile performance of the company.

Minimal requirements for the investment plan are defined in the Appendix E.

Financed activities are:

1. Preparation of an investment project plan;
2. Additional services needed for the investment plan preparation:
  - a) Feasibility study;
  - b) Technology audit;
  - c) Due diligence analysis;
  - d) Data collection and analysis for carbon footprint assessment;
  - e) Prototyping;
  - f) Pilot testing;
  - g) Pilot demonstrating;
  - h) Adaptation of business processes;
  - i) Support to use testing facilities;
  - j) procurement of other specialised consultancy and coaching services related to investment plan preparation;

Additional services can be financed only if they are needed for investment plan preparation.

Financial Grant amount can be spent only for services of Sustainability Advisors registered in the platform. SME is providing the letter of confirmation with a Sustainability Advisor from STAGE platform about the intent to provide services for preparation of the investment project plan.

If a specialised consultancy service is needed, the requested consultant needs to register as a Sustainability Advisor in the platform and get approved.

## 5 FUNDING STRUCTURE

The STAGE Financial Grant Programme will be financed in 2 stages:

- 1<sup>st</sup> stage: The financial support will be provided to eligible SMEs with a lump sum of 5000 EUR for investment project preparation.
- 2<sup>nd</sup> stage – SMEs which have received private capital funding using 1<sup>st</sup> stage financial support (sustainability investment project plan) will be further financed by STAGE proportionally to investment received.

The 1<sup>st</sup> stage will be financed as a 5000 EUR lump sum. The SME will be required to provide documents such as the sustainability investment plan, which may include any of the services described in Section 4.

In the 2<sup>nd</sup> stage only those SMEs will be financed by STAGE which received private capital funding using Financial Grant (investment plan for sustainable transition, which may include any of the services described in Section 4). The successful company will be financed with a 2<sup>nd</sup> stage lump sum Financial Grant, for a value of 0.4 % of private investment received, with a maximum amount of 45 000 EUR. A document indicating that the private investment was received will be required.



## 6 THE PROCESS OF RECEIVING FINANCIAL GRANT AND FUNDING CONDITIONS

In this chapter the process of receiving Financial Grant is set up, the process includes actions from application to reporting both stages results and receiving a lump sum.

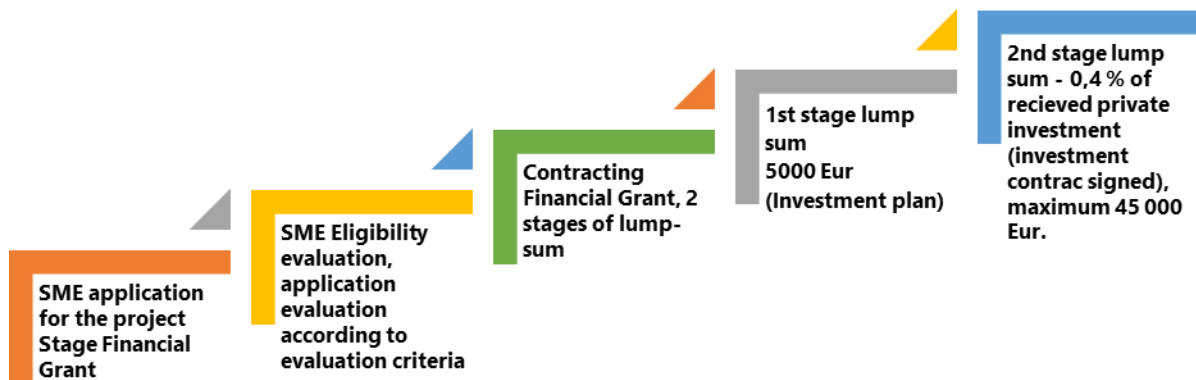


Figure 3 Project Stage Financial Grant Programme process

- SME application for the STAGE Financial Grant Programme.** SME fills in the application form on the STAGE platform, the idea for sustainability transition is presented according to the requirements, all the required documents are submitted. The investment project plan (for sustainability transition) meets the minimal requirements. The company submits the Sustainability Transition Plan and other documents required for eligibility checking and evaluation of the application.
- SME Eligibility evaluation, application evaluation according to evaluation criteria.** The call is closed on the announced day of application deadline. All the applications are evaluated according to pre-defined eligibility criteria. Eligible applications are evaluated according to pre-defined evaluation criteria. Best evaluated number of applications indicated in the call are granted the financing. The final decision for the evaluation is taken in Evaluation Committee (Panel). The Lithuanian Innovation Centre team performs eligibility evaluation checks. Eligibility checks are performed under the Eligibility criteria laid out in chapter 8 of this document. In this process SMEs might be required to submit additional documents to ensure that all eligibility criteria are met. Evaluation process is laid out in the chapter 9.
- Contracting Financial Grant, 2 stages of lump-sum.** The list of eligible applicants is presented to the Project Management Board for approval. The approved list of SMEs undergoes contracting for Financial Grant. The contract includes 2 stages of Financial Grant: 1<sup>st</sup> stage – 5000 EUR lump sum for investment project plan (for sustainability transformation), 2<sup>nd</sup> stage – 0.4 % (maximum 45 000 EUR) of private investment received for investment plan (for sustainability transition) implementation in the form of lump sum.

- **1<sup>st</sup> stage lump sum 5000 EUR (Investment plan).** Eligible company receives 5000 EUR lump sum when it provides the investment plan (for sustainability transition) described in the application form within the period of 3 months of signing Financial Grant contract. There is no advanced payment. The result is confirmed by the Lithuania Innovation Centre within 10 working days, payment made within 10 work days from evaluation. Financial Grant amount is based on actual expenses (SME acquired actual expenses listed in the section 4 in the process of attracting investment). Before contracting, SME provides financial statements of last fiscal year to verify the information indicated in the application. Contract is signed between Lithuanian Innovation Centre (project STAGE partner responsible for Financial Grant Programme) and the SME.
- **2<sup>nd</sup> stage lump sum – 0.4 % of received private investment (investment contract signed), maximum 45 000 EUR.** Successful company receives a lump sum – 0.4 % of private investment received, maximum 45 000 EUR, for implementing investment project plan for sustainability transition. The company must provide the contract of private investment received for the evaluation within the period of 6 months from signing the Financial Grant contract and Financial Grant amount is based on actual expenses (SME acquired actual expenses listed in the section 4 in the process of attracting investment). The result is confirmed by the Lithuania Innovation Centre within 10 working days, payment made within 10 work days from evaluation. If company receives financing from private investment after 6 months period, it may submit 2<sup>nd</sup> stage report for 0,4 % of Financial Grant project private investment received based on actual expenses. This report will be evaluated and approved depending on availability of funds. For reports submitted after 6 months period is over project STAGE may deny partial or full grant of 2<sup>nd</sup> stage Financial Grant Programme if programme funds were distributed.

## 7 FINANCIAL GRANT PROGRAMME TIMELINE

It is planned to open the 1st call for applications in June, 2023. Duration of each call takes 9 months, counting from the announcement of the call to reporting of 2<sup>nd</sup> stage results – private investment received. There are five planned calls of applications, the preliminary schedule is outlined in the table 1.

It is planned that there can be changes in the Stage Financial Grant Programme. The evaluation of the Financial Grant programme process will take place twice during the call to identify problems and ensure effectiveness and competitiveness of the programme. It is planned to make changes to the process and documentation before the announcement of every new call if needed. 2023 August is M15 in the table below.



Financial Grant Programme time line																						
	M15	M16	M17	M18	M19	M20	M21	M22	M23	M24	M25	M26	M27	M28	M29	M30	M31	M32	M33	M34	M35	M36
1st Call for applications																						
Changes to the Call documentation																						
Launching the call																						
Evaluation of the applications, contracting																						
1st and 2nd stage results submission and evaluation																						
Payment of the 1st and 2nd stage																						
Evaluation of the call																						
2st Call for applications																						
Changes to the Call documentation																						
Launching the call																						
Evaluation of the applications, contracting																						
1st and 2nd stage results submission and evaluation																						
Payment of the 1st and 2nd stage																						
Evaluation of the call																						
3rd Call for applications																						
Changes to the Call documentation																						
Launching the call																						
Evaluation of the applications and contracting																						
1st and 2nd stage results submission and evaluation																						
Payment																						
Evaluation of the call																						
4th Call for applications																						
Changes to the Call documentation																						
Launching the call																						
Evaluation of the applications and contracting																						
1st and 2nd stage results submission and evaluation																						
Payment																						
Evaluation of the call																						
5th Call for applications																						
Changes to the Call documentation																						
Launching the call																						
Evaluation of the applications and contracting																						
1st and 2nd stage results submission and evaluation																						
Payment																						
Evaluation of the call																						

Table 1 Financial Grant Programme timeline



## 7.1 Timeline for Call 2

Timeline for Call 2 of applications are as follows:

- Application period opens December 7, 2023 08:00 (Central European Time). It is published in EC portal and STAGE web page <https://stagepartners.eu/financial-grants>.
- Application period closes: February 7, 2024, 17:00 (Central European Time).

# 8 ELIGIBILITY CRITERIA

## 8.1 Type of Beneficiary

The accepted applicants for the STAGE Open Call are SMEs acting in various domains, including manufacturing and services. The consortium eligibility criteria are defined as a result of priority on those companies that are closest to being investment ready for sustainable transition. Here are eligibility criteria for the company:

1. An SME will be considered as such if complying with the European Commission Recommendation 2003/361/EC and the SME qualification guide. As a summary, the criteria which define an SME are:
  - a) Independent (not linked or owned by another enterprise), in accordance with Recommendation 2003/361/EC.
  - b) Headcount in Annual Work Unit (AWU) 5 - 250.
  - c) Annual turnover less or equal to €50 million OR annual balance sheet total less or equal to €43 million.
2. In case an SME enters the STAGE Financial Grant Programme it will remain eligible even if, at a certain point during the sub-project execution, it does not fulfil criteria (b) or (c) of the SME definition.
3. The SMEs must not have had convictions for fraudulent behaviour, other financial irregularities, and unethical or illegal business practices.
4. The participating companies must not have been declared bankrupt or have initiated bankruptcy procedures.
5. It is not under liquidation or is not an enterprise under difficulty according to the Commission Regulation No 651/2014, art. 2.18.
6. It is not excluded from the possibility of obtaining EU funding under the provisions of both national and EU law, or by a decision of either national or EU authority.
7. Please note that a signed version of the Honour Declaration will be requested during the contract preparation phase.

## 8.2 Eligibility criteria for the project idea

1. The submitted investment plan idea has to aim for the investment of €5 million or more. The investment project plan meets minimal requirements provided in the platform.



2. The investment plan idea foresees technological excellence related action (examples: advanced industrial technologies being adopted, innovativeness of the solution, increase of digital readiness level, implementation of management standards, value stream management, new sustainable business models being implemented, sustainable energy and energy efficiency solutions).
3. The investment plan idea foresees positive economic impact (examples: revenue growth, profit growth, created jobs, reduced waste, reduced carbon footprint, increased energy efficiency, increased energy costs savings)
4. The SME coming to STAGE Financial Grant Programme should be already recruited through the Project STAGE SME Engagement and Recruitment Programme (figure 1) in STAGE platform and has to finish initial steps of STAGE Initial Assessment and prepare Sustainability Transition Plan. Only companies which went through these steps are eligible. SME has to submit Sustainability Transition Plan aiming towards more sustainable enterprise. Guidelines for the Sustainability Transition Plan content is in the STAGE platform [www.stagepartners.eu](http://www.stagepartners.eu).
5. The SME provides the letter of confirmation with Sustainability Advisor from STAGE platform about intent to provide services preparing investment plan. Any Sustainability Advisor meeting minimal criteria can register in the platform.

### 8.3 Eligible Countries

Applicants eligible to receive funding through the Open Call are Any legal entity established and based in one of the EU Member States or third countries associated to Horizon Europe as defined in Horizon Europe rules for participation (link to the document):

[https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/common/guidance/list-3rd-country-participation\\_horizon-euratom\\_en.pdf](https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/common/guidance/list-3rd-country-participation_horizon-euratom_en.pdf)<sup>1</sup>.

Entities subject to EU restrictive measures under Article 29 of the Treaty on the European Union (TEU) and Article 215 of the Treaty on the Functioning of the EU (TFEU) and entities covered by Commission Guidelines No 2013/C 205/05 are NOT eligible to participate in any capacity (including as beneficiaries, affiliated entities, associated partners, third parties giving in-kind contributions, subcontractors or recipients of financial support to third parties, if any).

### 8.4 Technological areas

The STAGE project involves SMEs from all 14 European Industrial Ecosystems defined by the EC including Textiles; Electronics; Mobility-Transport-Automotive; Energy-Intensive Industries; Renewable Energy; Agri-Food; Health; Digital; Construction; Retail; Proximity & Social Economy; Tourism; Creative & Cultural Industries; and Aerospace & Defence. Companies operating in these technological areas are eligible to be funded by the STAGE Financial Grant Programme.

STAGE will not finance any activity, production, use, distribution, business or trade involving:

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<sup>1</sup> As UK is not associated to Horizon Europe for the time being, UK companies are not eligible for the STAGE Financial Grant Programme.



1. Forced labour<sup>2</sup> or child labour<sup>3</sup>
2. Activities or materials deemed illegal under host country laws or regulations or international conventions and agreements, or subject to international phase-outs or bans, such as:
  - a) Ozone depleting substances, PCB's (Polychlorinated Biphenyls) and other specific, hazardous pharmaceuticals, pesticides/herbicides or chemicals;
  - b) Wildlife or products regulated under the Convention on International Trade in Endangered Species or Wild Fauna and Flora (CITES); or
  - c) Unsustainable fishing methods (e.g. blast fishing and drift net fishing in the marine environment using nets in excess of 2.5 km in length).
3. Cross-border trade in waste and waste products, unless compliant with the Basel Convention and the underlying regulations.
4. Destruction<sup>4</sup> of High Conservation Value areas<sup>5</sup>
5. Radioactive materials<sup>6</sup> and unbounded asbestos fibers
6. Pornography and/or prostitution
7. Racist and/or anti-democratic media
8. If any of the following products form a substantial part of a project's primary financed business activities<sup>7</sup>:
  - a) Alcoholic Beverages (except beer and wine);
  - b) Tobacco;
  - c) Weapons and munitions; or
  - d) Gambling, casinos and equivalent enterprises.
9. Coal prospection, exploration, mining or processing
10. Oil exploration or production
11. Standalone fossil gas exploration and/or production<sup>8</sup>

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<sup>2</sup> Forced labor means all work or service, not voluntarily performed, that is extracted from an individual under threat of force or penalty as defined by ILO conventions.

<sup>3</sup> Persons may only be employed if they are at least 14 years old, as defined in the ILO Fundamental Human Rights

<sup>4</sup> Destruction means the (1) elimination or severe diminution of the integrity of an area caused by a major, long-term change in land or water use or (2) modification of a habitat in such a way that the area's ability to maintain its role is lost.

<sup>5</sup> High Conservation Value (HCV) areas are defined as natural habitats where these values are considered to be of outstanding significance or critical importance (See <http://www.hcvnetwork.org>).

<sup>6</sup> This does not apply to the purchase of medical equipment, quality control (measurement) equipment or any other equipment where the radioactive source is understood to be trivial and/or adequately shielded.

<sup>7</sup> For companies, "substantial" means more than 10 % of their consolidated balance sheets or earnings. For financial institutions and investment funds, "substantial" means more than 10% of their underlying portfolio volumes.

<sup>8</sup> Gas extraction from limnically active lakes is excepted from this exclusion



12. Transport and related infrastructure primarily<sup>9</sup> used for coal for power generation
13. Crude Oil Pipelines
14. Oil Refineries
15. Construction of new or refurbishment of any existing coal-fired power plant (including dual)
16. Construction of new or refurbishment of any existing HFO-only or diesel-only power plant<sup>10</sup> producing energy for the public grid and leading to an increase of absolute CO<sub>2</sub> emissions<sup>11</sup>
17. Any business with planned expansion of captive coal used for power and/or heat generation<sup>12</sup>

## 9 EVALUATION CRITERIA AND PROCESS

Eligibility evaluation will be performed by a dedicated team of the Lithuanian Innovation Centre. According to the eligibility criteria the evaluation check list will be created and every applicant will be evaluated (yes/no):

- Companies will be asked to provide financial information to evaluate the information in the SME Application.
- Companies will be asked to provide financial information to evaluate minimal requirements for Headcount in Annual Work Unit and turnover or capital.
- The application will be evaluated if the project investment plan prepared as a result of using the Financial Grant is €5 million or more and the investment project plan meets minimal requirements.
- The application will be evaluated if the project idea and outcome have technological excellence.
- The application will be evaluated if the project idea and outcome have positive economic impact.
- The SME Sustainable transition plan is included. Submitted project idea for Financial Grant is a part of sustainable transition plan implementation in the company.
- The SME provides the letter of confirmation about services of Sustainability Advisor from STAGE platform.
- The idea is not falling under any activity, production, use, distribution, business or trade involving areas indicated in chapter 8.4.1 – 8.4.17. Project idea is planned to be implemented in one or more of 14 European Industrial Ecosystems defined by the EC (chapter 8.4).

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<sup>9</sup> "Primarily" means more than 50% of the infrastructure's handled tonnage

<sup>10</sup> For indirect equity through investment funds, investments (up to a maximum of 20% of the fund) in new or existing HFO-only or diesel-only power plants are allowed in countries that face challenges in terms of access to energy and under the condition that there is no economically and technically viable gas or renewable energy alternative.

<sup>11</sup> I.e. where energy efficiency measures do not compensate any capacity or load factor increase

<sup>12</sup> This does not apply to coal used to initiate chemical reactions (e.g. metallurgical coal mixed with iron ore to produce iron and steel) or as an ingredient mixed with other materials, given the lack of feasible and commercially viable alternatives



If there is some missing information the SME is asked to submit the missing piece of information within a fixed deadline.

If the whole document is missing or application is so low quality that more than 50 % of information needs to be specified, then application is dismissed and SME is offered to prepare the application in better quality and apply to the next call.

Eligible companies will be evaluated according to application **evaluation criteria** and the weight of the criteria:

1. Private investment amount foreseen in the project idea of investment plan, EUR - criteria weight is 40 % of total score;
2. Potential carbon reduction (CO2 eq), tonnes - criteria weight is 30 % of total score;
3. Headcount in Annual Work Unit (AWU) in the company - criteria weight is 10 % of total score;
4. The company turnover in last financial statement before the application is submitted - criteria weight is 10 % of total score;
5. The amount of balance sheet total - criteria weight is 10 % of total score;

Each criterion is multiplied by the weight percentage and added together. According this calculated value of all criteria the company list is ranked. Highest scoring companies are financed. Every call is planned to finance 20 companies, the number may vary according to the implementation of Financial Grant Programme.

When the eligibility check and evaluation is finalized the list of companies and projects is made for the financing of Grants.

Eligibility checking process and application evaluation is planned for 3 weeks.

The final list of companies receiving Financial Grants is confirmed by Evaluation Panel within 5 days after the evaluation.

## 10 APPLICATION AND CONTRACTING PROCESS

Guide for applicants can be downloaded from the following link <https://stagepartners.eu/financial-grants>.

STAGE project platform [www.stagepartners.eu](http://www.stagepartners.eu) is used for submitting the applications, SME can apply in the platform in the Applications tab.

To apply for STAGE Financial Grant Programme, it is mandatory to complete Initial Assessment and submit the Sustainability Transition plan. Completing Performance Assessment is not mandatory, however completing this assessment will help to prepare Sustainability Transition Plan, therefore it is recommended.

The steps for applying to STAGE Financial Grant Programme:

- **Registration.** A representative of an SME should register to participate in the STAGE programme by filling out the inquiry form on [www.stagepartners.eu](http://www.stagepartners.eu). Initial registration only requires the most basic information including the industry type, company name, and country of operation.
- **Initial Assessment.** Once registered on the STAGE platform the SME will be required to fill out the Phase 1 Assessment. The assessment evaluates how the SME performs in a range of social, innovation,

governance, environment, and economic issues. The answers to the questionnaire will be scored and the SME will be supplied with a report card describing areas where they can focus improvement.

- **Preparation of Sustainability Transition Plan.** Sustainability Transition Plan template is available in STAGE platform. Completing Performance Assessment is not mandatory, however completing this assessment will help to prepare Sustainability Transition Plan. The second assessment asks the SME further questions categorised under the headings; product engineering, industry 4.0, production sustainability, and business strategy. The answers to the questionnaire will be scored and this will provide the SME with a Sustainable Roadmap which contains areas to focus improvement visualised in a spider graph and recommended training modules that will help the SME enact their sustainable transition. Based on the answers to these questions Sustainable Transition Plan will be developed. This document will be submitted with an application.
- **Engaging with Sustainability advisor (SA).** Once the SME has access to the platform, they will be provided with profiles of Sustainability Advisors, SAs who have registered with STAGE and are familiar with the STAGE Programme. SAs may also bring SMEs to the STAGE platform, in which case it is expected they continue to work together throughout the STAGE programme. A company may ask the consultant they are working with to register to the platform and be a Sustainability Advisor in the STAGE platform for that company.

SAs may support the SME in developing a transition plan proposal, applying for STAGE Financial Grant Programme, or any other consultancy service. The SME and SA shall develop a bilateral agreement on services provided. **Submit STAGE Financial Grant Programme application.** Financial Grant application is submitted in the platform [www.stagepartners.eu](http://www.stagepartners.eu), Applications tab. Together with the application are submitted these documents:

- Sustainable transition plan;
- Sustainability advisor confirmation letter;
- Declaration of Honor for STAGE Financial Grant Programme.

If the applicant discovers an error in the proposal, and provided the call deadline has not passed, the applicant may correct the application and re-submit the proposal.

If a proposal resubmitted the time stamp considered is the one of the final submissions.

All the applications have to be submitted before the deadline indicated in the chapter 7.1. Only proposals submitted within the Open Call duration will be accepted. It is recommended not to wait until the last minute to submit the proposal. Failure of the proposal to arrive in time for any reason, including network communications delays or working from multiple browsers or multiple browser windows, is not acceptable as an extenuating circumstance. Late submissions are not permitted. The time of receipt of the application as recorded by the submission system will be definitive.

The application reception will close on the date and time mentioned in Section 7.1. There will not be any deadline extensions unless there is a Force Majeure situation (e.g., a major problem caused by the STAGE platform and not by the applicants, which makes the system unavailable for a long period).

Applications sent by post or email will not be accepted.

Expenses incurred in the preparation and dispatch of the applications will not be reimbursed.

## 11 PARTICIPATION OF SUSTAINABILITY ADVISORS IN THE FINANCIAL GRANT PROGRAMME

Sustainability Advisors participate in the STAGE Financial Grant Programme as service providers, preparing project investment plan or providing service needed in the process of investment plan preparation (services indicated in the chapter 4).

Financial Grant can be spent only for Sustainability Advisors services.

Sustainability Advisors will register to the platform providing general information as well as acquired qualification. After providing the information Sustainability Advisors will be confirmed by the consortium and they will have the possibility to provide services to the SMEs participating in the Financial Grant Programme.

## 12 FINANCIAL GRANTS AND NUMBER OF COMPANIES TO BE SUPPORTED

The STAGE consortium will provide 100 Financial Grants up to 50 000 EUR in the form of lump sum, to be used by each of the SMEs to pay for services defined in the section 4. Access to the Financial Grants is granted according to the selection procedures defined in section 6.

The STAGE Project is committed to support SMEs across Europe and Horizon Europe Associated countries. There is no restriction on the number of companies supported per country.

## 13 LANGUAGE

English is the only official language of the STAGE Project. Applications written in any other language will not be eligible and will not be evaluated. English is also the only official language during the whole execution of the STAGE Financial Grant Programme. This means that all communication will be in English, and all deliverables have to be submitted in English.

## 14 DOCUMENT FORMATS

Unless otherwise stated in specific sections of the application form, any document requested in any of the phases must be submitted electronically in PDF format without restrictions for printing.

## 15 MULTIPLE SUBMISSIONS

Only one application will be accepted per SME. In case an SME submits more than one application, only the application submitted last will be considered. All previous applications will be deemed ineligible.



If the application was granted the financing, all other applications submitted by the SME will be deemed ineligible.

SMEs may re-apply for subsequent Open Calls; however, it is mandatory to flag that this is a resubmission.

Proposals from a partner or linked SMEs (see table of Terms and Definitions) must demonstrate that there is no risk of double funding. The fundamental principle underpinning the rules for public expenditure in the EU states that no costs for the same activity can be funded twice from the EU budget, as defined in the Article 111 of Council Regulation (EC, Euratom) No 1605/2002 of 25 June 2002 on the Financial Regulation.

## 16 ABSENCE OF CONFLICT OF INTEREST

Applicants shall not have any actual or/and potential conflict of interest with the STAGE Project selection process and during the project implementation. All cases of conflict of interest will be assessed case by case by an evaluation committee.

## 17 ETHICAL ISSUES

The beneficiaries of STAGE must commit to and ensure the respect of basic EU values, such as human dignity, freedom, democracy, equality, the rule of law and Human Rights, including the rights of minorities.

## 18 DATA PROTECTION

To process and evaluate applications, approve Financial Grant reports STAGE Project will need to collect Personal and Business Data. The Lithuanian Innovation Centre, as the Open Call Coordinator, will act as Data Controller for data collected through the STAGE platform for STAGE Financial Grant programme. The STAGE platform's system design and operational procedures ensure that data is managed in compliance with The General Data Protection Regulation (EU) 2016/679 (GDPR). Each applicant will be requested to accept the STAGE Platform terms to ensure this coverage.

## 19 INTERNAL COMMUNICATION

Formal and informal communications channels will be agreed with SMEs selected to the STAGE Financial Grant Programme. Indicative rules are as follows:

Formal communications, all that may have an impact on the contract performance and evaluation will be performed via email. Beneficiaries will need to notify the project partner Lithuanian Innovation Centre of updates in contact persons and email addresses.



## 20 GENERAL TERMS AND BENEFICIARIES' OBLIGATIONS

All payments will be done in Euro. Payment will be done separately to each beneficiary. Only costs that occur during the project period are eligible for funding. Terms of payment:

1<sup>st</sup> stage lump sum payment. There is no advanced payment. The report is evaluated within 10 working days after it is submitted. The payment is made within 10 working days after the report is approved by the Lithuania Innovation Centre (STAGE partner responsible for Financial Grant Programme).

2<sup>nd</sup> stage lump sum payment. The report is evaluated within 10 working days after the report is submitted. The payment is made within 10 working days after the report is approved by the Lithuania Innovation Centre (STAGE partner responsible for Financial Grant Programme).

If a company receives financing from private investment after 6 months period, it may submit 2<sup>nd</sup> stage report for 0,4 % of Financial Grant project of private investment received (maximum 45000 EUR) based on actual expenses. This report will be evaluated and approved depending on availability of funds. For reports submitted after 6 months period is over project STAGE may deny partial or full grant of 2<sup>nd</sup> stage Financial Grant programme if programme funds were distributed, the same terms of payment applied.

STAGE Financial Grant Programme relies on a lump sum mechanism for its grants. This simplified method of setting expenses in projects means that you are not required to present accounting documents proving your costs during the project.

However, SME still has the obligation to demonstrate that the implementation of the activities described in the project is in line with the deliverables and milestones as defined.

This comes with a set of obligations that STAGE Financial Grant Programme beneficiaries have to follow:

- The beneficiary SME shall make available directly to the EC all detailed information and data that may be requested by the EC or any representative authorised by it, with a view to verifying that the grant agreement is properly managed and performed in accordance with its provisions and that costs have been charged in compliance with it. This information and data must be precise, complete, and effective.
- The beneficiary SME shall keep all sub-project deliverables and the originals or, in exceptional cases, duly authenticated copies – including electronic copies – of all documents relating to the sub-project contract for up to five years from the end of the STAGE project. These shall be made available to the EC were requested during any audit under the grant agreement.
- To carry out these audits, the beneficiary SME shall ensure that the EC's services and any external body(ies) authorised by it have on-the-spot access at all reasonable times, notably to the sub-project applicant offices, to its computer data, to its accounting data and to all the information needed to carry out those audits, including information on individual salaries of persons involved in the project. They shall ensure that the information is readily available on the spot at the moment of the audit and, if so requested, that data be handed over in an appropriate form.
- The beneficiaries also have a visibility obligation to make appear on their communication materials (flyers, roll up, online publication, etc.) the European Flag and a Funding statement and STAGE logo. This EU flag must remain distinct and separate and cannot be modified by adding other





visual marks or text. The EU logo, when displayed in association with other logo must be displayed at least as prominently and visibly as the other logos<sup>13</sup>.

- Ethics and values, the beneficiaries of STAGE must commit to and ensure the respect of basic EU values, such as human dignity, freedom, democracy, equality, the rule of law and Human Rights, including the rights of minorities.
- Confidentiality and security: The beneficiaries of STAGE must keep confidential any data or documents that is identified as 'sensitive'
- IPR: SME will in any case keep the integral ownership of results developed under STAGE support scheme. Nevertheless, STAGE project keeps the right to use non-sensitive information relating to the action for communications and dissemination purposes:
  - the name of the beneficiary SME;
  - contact address of the beneficiary SME;
  - the general purpose of the project;
  - the amount of the financial contribution foreseen for the project; after the final payment, and the amount of the financial contribution actually received.
  - the geographic location of the activities carried out.
  - the list of dissemination activities and/or of patent (applications) relating to foreground.
  - the details/references and the abstracts of scientific publications relating to foreground and, if funded within the sub-project, the published version or the final manuscript accepted for publication.
  - the publishable reports submitted to STAGE.
  - any picture or any audio-visual or web material provided to the EC and STAGE in the framework of the project.

## 21 HELP DESK

If you have any questions about STAGE Financial Grant Programme, please contact the responsible person by the email: [v.vilutyte@lic.lt](mailto:v.vilutyte@lic.lt).

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<sup>13</sup> [https://commission.europa.eu/funding-tenders/managing-your-project/communicating-and-raising-eu-visibility\\_en#:~:text=Under%20the%20EU%20budget%202021,of%20any%20EU%20funding%20received](https://commission.europa.eu/funding-tenders/managing-your-project/communicating-and-raising-eu-visibility_en#:~:text=Under%20the%20EU%20budget%202021,of%20any%20EU%20funding%20received)



## REFERENCES

- [1] Circle Economy, Circularity Gap Report 2021, <https://www.circle-economy.com/resources/circularity-gap-report-2021>
- [2] United States Environmental Protection Agency, Global Greenhouse Gas Emissions Data, 2022, <https://www.epa.gov/ghgemissions/global-greenhouse-gas-emissions-data>



# APPENDIX A APPLICATION FORM

STAGE Financial Grant Programme Application Form

Date \_\_-\_\_-2023

PART I General data

**Project full title:**

(max 200 characters)

Application is submitted first time

Application is resubmitted

**Company name:**

**Country of company residence:**

**Company data**

Company is independent (not linked or owned by another enterprise), in accordance with Recommendation 2003/361/EC

Company is linked to (Company name and registration number):

**Company size** (according to the last confirmed financial statement):

Headcount in Annual Work Unit (AWU)	
Annual turnover, EUR	
Annual balance sheet total, EUR	

**Project type:**

Preparation of an investment project plan;



Additional services needed for the investment plan preparation:

- Feasibility study;
- Technology audit;
- Due diligence analysis;
- Data collection and analysis for carbon footprint assessment;
- Prototyping;
- Pilot testing;
- Pilot demonstrating;
- Adaptation of business processes;
- Support to use testing facilities;
- Procurement of other specialised consultancy and coaching services related to investment plan preparation

Industrial sector(s) addressed by the project (max 300 characters):

Duration of the project (number of months): \_\_\_\_\_

## **PART II EXCELLENCE**

**Specific project objectives** (max 2000 characters)

Describe the specific objectives for the project, which should be clear, measurable, realistic and achievable within the duration of the project.

**Estimated investment plan idea aims for the investment of the size, EUR \_\_\_\_\_**



**Potential carbon reduction by implementing project idea till 2030** (max 1500 characters)**(CO2 eq), tonnes** \_\_\_\_\_

Describe how potential CO2 reduction effect after investment project implementation was estimated

**Technological excellence of the project** (max 1500 characters)

Describe which technologies, architectures, processes and methodologies you will use to obtain the results and how you will use them according to the objectives (examples: advanced industrial technologies being adopted, innovativeness of the solution, increase of digital readiness level, implementation of management standards, value stream management, new sustainable business models being implemented, sustainable energy and energy efficiency solutions and etc.)

**Economic impact of the project** (max 1500 characters)

Describe the economic impact of the project (examples: revenue growth, profit growth, created jobs, reduced waste, reduced carbon footprint, increased energy efficiency, increased energy costs savings and etc.)

**Activities to be implemented**

Describe in the table below how you are going to implement all the activities to achieve the result – Investment project plan and what activities need to obtain the investment for the project. Please indicate the duration of the activities, relation between them and budget needed. Details for the budget are provided in the table “Budget” following after the “Activities to be implemented” table.

No	Activity	Duration in months	Budget	Description of the activity (maximum 500 symbols per field)
1.1	Example: Legal constraints analysis	Example M1-M3	Example 20 000, budget line 2; company funds – 5 000 EUR, total 25000 EUR.	

### Budget

Indicate the budget needed to obtain the investment. Financial grant has to cover expenses, therefore please indicate all the expenses, including those which can be covered only in the case of successful investment (2nd stage financial grant). Indicate the relation to the activities.

Only purchase costs (subcontracting) are eligible in this Financial Grant.

No.	Budget	Amount	Relation to the activity
1	Example: Financial analysis consisting of a) ; b); c) and etc.	Example: 5 000 EUR	Budget used in the activity 2.1



# APPENDIX B SUSTAINABILITY ADVISOR CONFIRMATION LETTER

[Your Name]

[Your Address, City, State, ZIP]

[Email Address]

[Phone Number]

[Date]

Project STAGE consortium

Application Evaluation Panel

[www.stagepartners.eu](http://www.stagepartners.eu)

Confirmation of Participation in STAGE Financial Grant Programme Letter

Dear Sir/Madam,

I am writing to confirm my participation as a Sustainability Advisor in the STAGE Financial Grant Programme organized by project STAGE consortium. I am delighted to be a part of this initiative and contribute to the \_\_\_\_\_(company name) promotion of sustainable practices and investment.

I understand that my role as a Sustainability Advisor entails providing guidance and recommendations to foster environmental sustainability within the organization of my client. By leveraging my expertise in sustainable practices and/or finances, I aim to assist my client in developing effective strategies and investment to minimize environmental impact, enhance resource efficiency, and promote responsible consumption and production.

I am fully committed to dedicating my time and knowledge to fulfill the responsibilities associated with the position of a Sustainability Advisor. I will actively engage with my client team, participate in meetings, workshops, and collaborative sessions, and provide valuable insights to support sustainability goals.

Yours sincerely,

[Your Name]



# APPENDIX C DECLARATION OF HONOUR

## Declaration of Honor for STAGE Financial Grant Programme

I, [Your Full Name], hereby declare and affirm that all information provided in this funding application is true, accurate, and complete to the best of my knowledge and belief. I understand that any misrepresentation, omission, or falsification of information may result in the rejection of my application or the revocation of any funds granted.

I acknowledge that the purpose of this funding application is to seek financial support for the stated project or initiative. I am committed to utilizing the funds for the intended purpose outlined in this application and in accordance with the guidelines and criteria set forth by the funding organization or entity.

I affirm, that my organisation :

- a. Is NOT subject to an administrative sanction (i.e exclusion or financial penalty decision)
- b. Is NOT in one of the following exclusion situations:
  - i. Bankrupt, being wound up, having the affaires administered by the courts, entered into an arrangement with creditors, suspended business activities or subject to any other similar proceedings or procedures
  - ii. In breach of social security or tax obligations
- c. My organisation (or persons having powers of representation, decision-making or control, beneficial owners or persons who are essential for the award/implementation of the grant) is not:
  - i. Guilty of grave professional misconduct
  - ii. Committed fraud, corruption, links to a criminal organisation, money laundering, terrorism-related crimes (including terrorism financing), child labour or human trafficking.
  - iii. Shown significant deficiencies in complying with main obligations under an EU procurement contract, grant agreement or grant decision.
  - iv. Guilty of irregularities within the meaning of Article 1(2) if Regulation No 2988/95
  - v. Created under a different jurisdiction with the intent to circumvent fiscal, social or other legal obligations in the country of origin (including creation of another entity with this purpose).

I affirm, that my organization:

- a) is NOT subject to a conflict of interest in connection with this grant and will notify without delay any situation which could give rise to a conflict of interest.
- b) has NOT and will NOT, neither directly nor indirectly, grant, seek, obtain or accept any advantage in connection with this grand that would constitute an illegal practice or involve corruption
- c) has not received any other EU Grant for this project and will give notice of any future EU grants related to this project AND of any EU operating grant(s) given to my organisation

I further declare that I will exercise utmost transparency, accountability, and responsible stewardship in managing the funds if they are granted. I will provide accurate and timely reports on the progress, achievements, and financial expenditure related to the project, as per the requirements stipulated by the funding organization.





I understand and accept that the funding organization reserves the right to verify the information provided in this application through appropriate means, including but not limited to contacting references, conducting site visits, and requesting supporting documentation.

I affirm my commitment to upholding ethical standards and conducting myself with integrity throughout the application process and, if awarded, during the implementation of the funded project. I will comply with all relevant laws, regulations, and ethical guidelines applicable to the project and ensure that the funds are used exclusively for the intended purposes outlined in the application.

In the event that any material changes occur that may impact the project's feasibility, execution, or adherence to the funding organization's guidelines, I will promptly notify the organization and seek their guidance and approval for any necessary adjustments.

I understand the significance of this declaration of honor and the trust bestowed upon me by the funding organization. I am fully aware that any violation of this declaration may result in the termination of funding, legal consequences, and damage to my reputation and future eligibility for funding opportunities.

**I acknowledge(s) that to process and evaluate the proposal, STAGE project will need to collect personal and industrial data used in your application form. Lithuanian Innovation Centre will act as Data Controller for data submitted. The process and all data collected are managed in compliance with the General Data Protection Regulation (EU) 2016/679 (GDPR).**

By affixing my signature below, I affirm my commitment to the principles stated in this declaration and my understanding of the importance of honesty, transparency, and accountability in the funding application and management process.

Signed,

[Your Full Name, Position]

[Date]



# APPENDIX D REPORTING TEMPLATE

STAGE Financial Grant Programme Technical report

1<sup>st</sup> stage

Date \_\_-\_\_-202\_\_

**Project full title:**

(max 200 characters)

**Company name:**

**Contract number:**

**Project type indicated in the application:**

Preparation of the investment project plan;

Additional services needed for the investment plan preparation:

Feasibility study;

Technology audit;

Due diligence analysis;

Data collection and analysis for carbon footprint assessment;

Prototyping;

Pilot testing;

Pilot demonstrating;

Adaptation of business processes;

Support to use testing facilities;

Procurement of other specialised consultancy and coaching services related to investment plan preparation

**Implemented activities**

Describe in the table below what activities were implemented (as it was indicated in the application form) and what results were achieved (Investment plan and other activities needed to obtain the investment for the project). Please indicate the duration of the activities, relation between them and the expenses in correlation with the budget indicated in the application form.



No	Activity	Duration in months	Expenses spent	Description how the activity was implemented (maximum 500 symbols per field)
1.1				

### Expenses

Indicate the expenses spent to obtain the investment. Financial grant is covering expenses, therefore please indicate all the expenses, including those which will be covered only in the case of successful investment (2nd stage financial grant). Indicate the relation to the activities.

Only purchase costs (subcontracting) are eligible in this Financial Grant.

Budget line from application	Expenses	Amount	Relation to the activity

Name

Signature



## STAGE Financial Grant Programme Technical report

 2<sup>st</sup> stage

Date \_\_-\_\_-202\_

**Project full title:**

(max 200 characters)

**Company name:**
**Contract number:**
**Implemented activities**

Describe in the table below what activities were implemented since the 1st (as it was indicated in the application form) and what results were achieved (Investment plan and other activities needed to obtain the investment for the project). Please indicate the duration of the activities, relation between them and the expenses in correlation with the budget indicated in the application form.

No	Activity	Duration in months	Expenses spent	Description how the activity was implemented (maximum 500 symbols per field)
1.1				

**Expenses**

Indicate the expenses spent to obtain the investment which were not included in the 1st stage report.

Only purchase costs (subcontracting) are eligible in this Financial Grant.

Budget line from application	Expenses	Amount, Eur	Relation to the activity



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**Acquired private investment information**

Investment object (project)	Investor	Amount of investment, Eur	Type of investment	Date of the contract

Name

Signature



# APPENDIX E INVESTMENT PROJECT PLAN MINIMUM REQUIREMENTS

## Investment Project Plan Minimum Requirements

An investment plan is a structured approach to investing money over a period of time. It involves setting investment goals, determining an appropriate asset allocation strategy, selecting specific investments that align with the strategy, and regularly reviewing and adjusting the plan as needed.

An investment plan for a company is a detailed roadmap or strategy that outlines how the company plans to invest its financial resources to achieve its financial and strategic goals. The investment plan may include a range of investment options, such as stocks, bonds, real estate, and other assets, and may be focused on short-term or long-term objectives.

STAGE project does not require general investment strategy, but a very specific project investment plan enabling company towards sustainable transition. The intended use of project investment plan is to acquire investment for this project in the market.

### Minimum requirement for the content of investment project plan for STAGE Financial Grant Programme

Part of the investment plan	Information provided in the part of the investment plan
Description of the planned investment project (including sustainability aspects)	<ul style="list-style-type: none"> <li>Objectives of the investment project (including sustainability aspects of it)</li> <li>Project background, context and rationale</li> <li>Description of the project and sustainability solution</li> <li>Market analysis and barriers</li> <li>Summary of expected impacts (including sustainability)</li> <li>Summary of investment components</li> <li>Local stakeholder analysis</li> <li>Ownership of assets and management structure</li> </ul>
Legal Analysis	<ul style="list-style-type: none"> <li>Legal requirements applicable to the planned investment</li> <li>Possible legal/regulatory incentives and obstacles</li> </ul>
Economic and Financial analysis	<ul style="list-style-type: none"> <li>Estimated costs and revenues for the investment project (including sustainability transition)</li> </ul>



	<p>Economic viability (cost-effectiveness, profitability, financial stability, return on investment and etc.)</p> <p>Planned financing approach and funding sources</p> <p>Risk management of the investment project</p>
Investment Implementation Roadmap	Work plan (timeline, recourse requirements, responsibilities)

This investment plan template is a minimum requirement. Applicants may expand the structure of this template according to the investment plan needs (feasibility study, technical solutions, financial indicators and etc.)

