Template Terms and Conditions for Facilities under the SBCI Growth and Sustainability Loan Scheme

1 Applicability and Scope

1.1 Where the Facility is being provided to the Borrower under the SBCI Scheme the additional terms and conditions set out herein (the "**SBCI Terms and Conditions"**) shall apply.

1.2 The SBCI Terms and Conditions are in addition to the terms and conditions set out in the Facility Letter and the Lender's Standard Terms and Conditions attached to the Facility Letter.

1.3 The Definitions set out in Annex 1 shall apply to these SBCI Terms and Conditions. Any terms defined in the Facility Letter and/or the Lender's Standard Terms and Conditions shall have the same meaning in these SBCI Terms and Conditions unless the context otherwise admits or requires.

1.4 The Annexes form part of these SBCI Terms and Conditions and shall have the same force and effect as if expressly set out in the body of the SBCI Terms and Conditions, and any reference to these SBCI Terms and Conditions includes the Annexes.

2 Statements and Acknowledgements

2.1 The Facility is supported by the Growth and Sustainability Loan Scheme. The Facility benefits from a guarantee from the European Union.

2.2 The SBCI Scheme is offered by the SBCI with the support of the DETE, the DAFM, the EIB and the EIF. The SBCI Scheme benefits from a guarantee from the European Union.

2.3 The Borrower acknowledges that all Relevant Parties shall have the right to carry out audits and controls and to request information, books and records in respect of the Facility Letter and its execution and to take copies of these and related documents to the extent permitted by applicable law and as may be required. The Borrower shall permit monitoring visits and inspections by each of the Relevant Parties of its business operations, books and records. As these controls may include on the spot checks and inspections of the Borrower, the Borrower shall permit access to its premises to each of the Relevant Parties during normal business hours.

2.4 The Borrower acknowledges that the results of such investigations referenced at 2.3 above may be transmitted by OLAF to the institutions, bodies, offices and agencies concerned and to competent authorities of Ireland.

2.5 The Borrower acknowledges and agrees that the Relevant Parties shall have the right to carry out audits and controls and to request information in respect of this agreement and its execution. Subject to applicable laws, the Borrower shall;.

2.5.1 permit remote monitoring and monitoring visits and inspections by each of the Relevant Parties of its business operations, books and records;

2.5.2 permit Relevant Parties to visit the sites, installations and works financed by the Growth and Sustainability Loan Scheme;

2.5.3 allow interviews conducted by each of the Relevant Parties of its representatives and not obstruct contacts with representatives or any other person involved or affected by the Growth and Sustainability Loan Scheme;

2.5.4 permit the Relevant Parties to conduct on the spot audits, checks or inspections and for this purpose shall permit access to its premises during normal business hours;

2.5.5 permit review of its books and records in relation to this Facility and to take copies of these and related documents to the extent permitted by applicable law and as may be required; and

2.5.6 upon request, provide the Relevant Parties with all documents or information relating to the Growth and Sustainability Loan Scheme, the Facility, or the Loan.

3 Representations and Undertakings

In addition to the Representations and Warranties set out in Clause *[insert reference]* of the Lender's Standard Terms and Conditions, and the Covenants set out in Clause *[insert reference]* of the Lender's Standard Terms and Conditions, the Borrower hereby warrants, represents and undertakes that:

3.1 Eligibility

3.1.1 it is either an SME or a Small Mid-cap;

3.1.2 it is established in Ireland, or if it is established in a member state of the EU other than Ireland, it has a branch in Ireland;

3.1.3 it is economically viable;

3.1.4 it:

(a) is not active in and/or engaged in one or more of the Illegal Economic Activities, and

(b) does not have a substantial focus on one or more of the Restricted Sectors other than the Illegal Economic Activities;

3.1.5 it is not a Sanctioned Person and is not in breach of Restrictive Measures;

3.1.6 it is established or incorporated in a country listed for HPTR in Annex I and/or Annex II of the European Council conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes, and does not benefit from any HPTR;

3.1.7 it is not engaged in any Illegal Activities or Illegal Economic Activities;

3.1.8 it is not incorporated or established in a Non-Compliant Jurisdiction, unless in the case of NCJ Implementation;

3.2 Financial Position

3.2.1 it is not, to the best of its knowledge, in an Exclusion Situation;

3.2.2 the information it provided to the SBCI and/or the Lender in the Pre-Eligibility Application Form was accurate, correct, up-to-date, complete and not misleading as at the date it was given;

3.3 **Compliance with Obligations**

3.3.1 as at the date of the contractual documents relating to the Facility, the Facility is newly originated;

3.3.2 the Facility is not in the form of a refinancing (i.e. replacing existing indebtedness);

3.3.3 as at the date of the contractual documents relating to the Facility, it satisfies the eligibility criteria for the SBCI Scheme, including those pertaining to the relevant Aid in Annex 3 and that it undertakes to procure that it shall at all times comply with those eligibility criteria;

3.3.4 if the purpose of the Facility is an investment in compliance with the Climate Action and Environmental Sustainability Eligibility Criteria, the Borrower shall comply with the relevant criteria set out at *https://sbci.gov.ie/products/growth-and-sustainability-loan-scheme*;

3.3.5 it has not applied, and undertakes not to apply, for a loan under the SBCI Scheme from another financial institution which would cause it to borrow more than €3,000,000 under the SBCI Scheme in aggregate;

3.3.6 it shall comply in all respects with all laws and regulations (whether national laws and regulations or laws and regulations of the EU) to which it may be subject and, the breach of which may (i) adversely impact the performance of the Facility Letter; or (ii) adversely prejudice the interests of the SBCI, the DAFM, the DETE, the EIF, the Commission or the EIB;

3.3.7 it shall comply in all respects with all laws and regulations (whether national laws and regulations or laws and regulations of the EU) to which it may be subject and the breach of which would constitute an Illegal Activity or Illegal Economic Activity;

3.3.8 it has not and shall not commit any fraud (including any fraud affecting the EU's financial interests (having the meaning set out in Article 1 in the Convention drawn up on the basis of Article K.3 of the Treaty on the European Union, on the protection of the European Communities' financial interests (OJ C 316, 27.11.1995, p.49));

3.3.9 without prejudice to paragraphs 3.3.6 to 3.3.8 (inclusive), it shall at all times comply with relevant standards and applicable legislation on the prevention of tax evasion, money laundering, the fight against terrorism and tax fraud to which it may be subject;

3.3.10 it shall promptly provide, upon request by the Lender (on behalf of itself or the SBCI (or any successor)), any document or information relating to itself or the Finance Documents and required to be included in any report by the SBCI or any Relevant Party;

3.3.11 it shall prepare, update and maintain available for the Relevant Parties, information and documentation necessary to verify the use of the drawings under the Facility and the eligibility of the Borrower and the Facility under the SBCI Scheme, to verify the proper implementation of the Finance Documents, and the payment thereunder, and any other information reasonably required by the Relevant Parties;

3.3.12 it shall maintain and be able to produce (including for inspection by any Relevant Parties) all documentation related to Borrower's eligibility under the SBCI Scheme and the implementation of the Finance Documents (including the use of funds) and the Facility for a period of ten (10) years after the termination of the Finance Documents and in any case until any on-going audit, verification, appeal, litigation or pursuit of claim or investigation by OLAF, if notified to the Borrower, has been closed and if any deficiencies in the maintenance of records are identified by the Relevant Parties, the Borrower undertakes to promptly, and in any event no later than three (3) months after being informed of such deficiencies (or such shorter period communicated to it by the Relevant Party), comply with the instructions given by any of the Relevant Parties and provide any additional information reasonably requested by any of the Relevant Parties;

3.3.13 where the purpose of the Facility is an investment in compliance with the Climate Action and Environmental Sustainability Eligibility Criteria, it shall maintain and be able to produce (including for inspection by any Relevant Parties) all documentation necessary to demonstrate that the drawings under the facility were used in compliance with the Climate Action and Environmental Sustainability Eligibility Criteria for a period of ten (10) years after the termination of the Finance Documents and in any case until any on-going audit, verification, appeal, litigation or pursuit of claim or investigation by OLAF, if notified to the Borrower, has been closed and if any deficiencies in the maintenance of records are identified by the Relevant Parties, the Borrower undertakes to promptly, and in any event no later than three (3) months after being informed of such deficiencies (or such shorter period communicated to it by the Relevant Party), comply with the instructions given by any of the Relevant Parties and provide any additional information reasonably requested by any of the Relevant Parties;

3.3.14 it shall co-operate in any evaluation of the Facility and/or case studies that may be carried out by the SBCI, the EIF, the EIB or the Ministers, and to respond to any reasonable information requests in the context of any such evaluation and/or case studies;

3.3.15 it shall inform the Lender immediately of any change in its Beneficial Ownership;

3.3.16 it shall, if required by the Lender, repay all sums due under the Facility in the case of non-compliance with the SBCI Terms and Conditions (including State aid rules);

3.3.17 it shall promptly supply, upon request by the Lender on behalf of itself or the SBCI (or any successor), such documentation and other evidence as is reasonably requested by the Lender (on behalf of itself or the SBCI (or any successor)) in order for the Lender or the SBCI (or any successor) to carry out and be satisfied with the results of all necessary "know your customer" or other checks in relation to any relevant person pursuant to the contractual documentation relating to the Facility;

3.3.18 it shall confirm the amount of Aid received by it and the amount of Aid receivable by it under the Facility, in each case in respect of Aid under the De Minimis Regulation (if it is either an SME or a Small Mid-cap), ABER (if it is an SME), FIBER (if it is an SME) or GBER (if it is an SME) and if the Borrower receives, under the SBCI Scheme or otherwise, State aid in excess of what that Borrower is permitted to receive by law, the

Borrower shall return to the Lender for onward transmission to the SBCI any such excess State aid received (including interest) under the SBCI Scheme in breach of law together with any other amount due in respect of that State aid immediately upon: (i) the Borrower becoming aware of such excess receipt; and/or (ii) the Lender notifying the Borrower of same;

3.3.19 it shall record and compile all the information required for the application of an ABER Loan, a FIBER Loan, a GBER Loan and/or De Minimis Loan (as relevant). Such information shall include all information necessary to demonstrate that the relevant Aid conditions have been complied with. Records (whether oral or written) regarding each ABER Loan, FIBER Loan, GBER Loan and De Minimis Loan (as relevant) shall be maintained by it for ten (10) years from the date of termination of the relevant ABER Loan, FIBER Loan, GBER Loan or De Minimis Loan and if any deficiencies in the maintenance of records are identified by the Relevant Parties, the Borrower undertakes to promptly, and in any event no later than three (3) months after being informed of such deficiencies (or such shorter period communicated to it by the Relevant Party), comply with the instructions given by any of the Relevant Parties and provide any additional information reasonably requested by any of the Relevant Parties;

3.3.20 it shall ensure that the proceeds of the Facility are not used to finance Illegal Activities or artificial arrangements aimed at tax avoidance;

3.3.21 it shall (i) at all times comply with relevant standards and applicable legislation on the prevention of tax evasion, money laundering, the fight against terrorism and tax fraud, and (ii) not be established in a Non-Compliant Jurisdiction, unless in case of NCJ Implementation;

3.3.22 it shall immediately inform the Lender, to the extent not prohibited by law:

(a) of any material litigation, arbitration, administrative proceedings or investigation carried out by a court, administration or similar public authority, which is to the best of its knowledge and belief, current, imminent or pending against it or its controlling entities or members of its management bodies in connection with Illegal Activities related to the SBCI Scheme; or

(b) any genuine allegation, complaint or information with regard to Illegal Activities or Illegal Economic Activities related to it or the Facility

and consult in good faith regarding appropriate actions in relation to such circumstances; and

3.3.23 it shall (i) request any payments from the Lender, and (ii) make any payments to the Lender, to or from (as appropriate) a bank account held by the Borrower with a duly authorised financial institution in the jurisdiction where the Lender is incorporated or has its place of residence or, if this is not the case, Ireland.

3.3.24 it shall hold and maintain amounts received under this Facility in a bank account held with a credit institution situated within the territory of a Member State of the European Union.

3.3.25 it shall (i) not use the funds or economic resources made available to it by the Lender in any manner that would result in such funds or economic resources being made available to, or for the benefit of a Sanctioned Person, (ii) ensure that no person that is a Sanctioned Person will have any legal or beneficial interest in any funds paid to the Lender in the context of the Finance Documents, (iii) ensure that no payment made to the Lender in connection with the SBCI Scheme will result in a breach by the Lender of any Restrictive Measures and (iv) promptly upon becoming aware, supply to the Lender, details of any claim, action, suit, proceedings or investigations with respect to Restrictive Measures against it.

3.3.26 it shall only use (subject always to the other restrictions on use contained in these terms and conditions and the relevant letter of sanction) the Facility for the purpose of:

(a) any investment allowing for the growth and resilience of the Borrower, including but not limited to investments in process and organisational innovation; or

(b) any investment in compliance with the Climate Action and Environmental Sustainability Criteria;

3.3.27 it shall not use the Facility for the purpose of:

(a) financing pure real estate development activity i.e., financing of land, including agricultural land and an activity with a sole purpose of renovating and re-leasing or re-selling existing buildings, as well as building new projects as for example: buying land and/or building real estate with the aim to increase the value of the property. However, buying or renting of land or buildings or facilities ancillary or instrumental to eligible business activities may be considered eligible; or

(b) financing of activities constituting pure financial transactions (e.g. purchase of shares) i.e. the use of the financing received under the scheme for the mere purchase of financial instruments, with the exception of eligible business transfers;

3.3.28 if the Facility is granted/issued to a Borrower with the specific purpose of financing the acquisition of a vehicle for the purpose of transport[1], the Facility is not being used for the purpose of financing any Restricted Asset;

3.3.29 if the Facility is granted/issued with the specific purpose of financing the construction of new buildings and major rehabilitation of existing buildings (i.e. exceeding 25% of the surface area or 25% of the building value excluding land) any such construction of new buildings and major rehabilitation of existing buildings shall comply with national energy standards defined by the Energy Performance of Buildings Directive (EPBD, 2018/844/EU);

3.3.30 if the Facility is granted/issued with the specific purpose of financing the heating and/or cooling (including Combined Cooling/Heat and Power production (CCHP, CHP)) of buildings such Facility shall finance any of the following:

(a) investments involving heat production using renewable fuels or “eligible cogeneration”, where “eligible cogeneration” is defined as:

[1] For the avoidance of doubt, mobile assets not acquired for the purpose of transport are not covered by these restrictions. These are, for instance, machinery for construction works, agriculture/forestry mobile assets, etc.

(i) based on 100% renewable energy, waste heat or a combination thereof; or

(ii) if based on <100% renewable energy and the remaining part is gas-fired (no other fossil fuel is eligible): overall efficiency shall exceed 85% where efficiency is calculated as: (Heat + Electricity production) divided by Gas fuel consumption;

(b) investments involving small and medium-sized natural gas boilers with a capacity of up to 20 MWth meeting the minimum energy efficiency criteria, defined as A-rated boilers in the EU (applicable to <400kWth) or boilers with efficiencies of >90%;

(c) investments involving the rehabilitation or extension of existing district heating networks if there is no increase in CO2 emissions as a result of the combustion of coal, peat, oil, gas or non-organic waste on an annual basis; and/or

(d) investments involving new district heating networks or substantial extensions of existing district heating networks if the network uses at least 50% renewable energy or 50% waste heat or 75% cogenerated heat, or 50% of a combination of such energy and heat;

3.3.31 if the Facility is granted/issued with the specific purpose of financing investments in power and/or heat production, using biomass, the following biomass sustainability conditions shall be met:

(a) feedstock shall be from non-contaminated biomass or biogenic waste inside the EU, or certified for sustainability when sourced from outside the EU, and shall not consist of food and feed crops;

(b) forest feedstock must be certified according to international sustainable forest certification standards;

(c) no palm oil products or raw material from tropical forest and/or protected sites shall be used;

3.3.32 the Facility shall not be used for the purpose of financing desalination projects;

3.3.33 the Facility shall not have the purpose of financing the activities corresponding to the sectors set out in paragraphs 7 and 8 of Annex 2 (Restricted Sectors).

3.3.34 the investment supported by the Facility shall be located in Ireland.

3.3.35 the sum of the principal amount of the Facility and any EU financial support received by the Borrower to fund the same purpose as the Facility shall not exceed 100% (one hundred percent) of the total cost of the purpose of the Facility.

3.3.36 the purpose of the Facility shall not be supported by any additional direct or indirect financing from the EIF other than the Facility itself.

3.3.37 where the purpose of the Facility is to support TAMS Version 3 Animal Housing measures (as defined in the TAMS Version 3), the Borrower is either:

(a) organic certified pursuant to the EU organic standard set out in Regulation (EU) 2018/848 of the European Parliament and of the Council of 30 May 2018 on organic production and labelling of organic products or

(b) a member of the relevant Origin Green Quality Assurance Scheme.

3.3.38 the purpose of the Facility is not in support of:

(a) construction of pig housing based on farrowing crates; or

(b) construction of poultry housing based on any type of cage

3.3.39 Where the purpose of the Facility is investment in fisheries activities, the purpose is co-financed by the European Maritime, Fisheries and Aquaculture Fund.

4 Events of Default

In addition to the Events of Default set out in Clause *[insert reference]* of the Lender's Standard Terms and Conditions and without prejudice to the demand nature of the facility the Lender will be entitled to terminate its commitment under the Facility and require immediate repayment of all monies due, including interest and other charges, should any of the following events whatsoever occur:

4.1 The Facility ceases to comply with the eligibility criteria under the SBCI Scheme;

4.2 The Borrower fails to comply with the undertakings set out in clause 3 and / or the representations and warranties set out in clause 3 are not correct as at the date that they are given; and

4.3 Where the information included in or documentation provided to the SBCI pursuant to the Pre-Eligibility Application Form was untrue or inaccurate at the time of provision, and because of that provision of untrue or inaccurate information and/or documentation the Facility is in breach of the SBCI Scheme (including the State aid provisions).

4.4 The Borrower becomes a Sanctioned Person as a result of breaching any applicable laws or regulations, or the Borrower does not comply with the provision of sub-paragraphs (i) and (ii) of paragraph 3.3.25.

5 Data Protection

5.1 The Lender is required to provide information, including personal data, about the Borrower, its business and the Facility to the SBCI, the Relevant Parties, the Minister for Agriculture, Food and the Marine, the Minister for Enterprise, Tourism and Employment, the DAFM, the DETE, any EU body and any State body. Any disclosure of personal data shall be for the purposes of complying with the Lender's obligations under its agreement with SBCI, in accordance with the lawful basis of (where the data subject is the Borrower) performing a contract with the data subject, and (in all other cases) the Lender's legitimate interest in complying with the requirements of the SBCI Scheme. To the extent that the Borrower is a data subject, the Borrower warrants that it has reviewed the Lender's applicable privacy statements.

5.2 The SBCI, the EIF, the DETE and/or the DAFM may be obliged to divulge information relating to the Borrower and the Facility to any competent EU body in accordance with the relevant mandatory provisions of EU Law.

5.3 To the extent that any personal data referred to in this clause 5. relates to an individual other than the Borrower, the Borrower warrants that it has been authorised by that individual to provide to the Lender the personal data relating to that individual, for use by the Lender and disclosure to and use by SBCI and the other disclosees listed in clause 5.1, for the purposes outlined in clause 5.1. The Borrower further warrants that it has made available to such individuals the information contained in this clause 5 and the Lender's privacy statements.

5.4 In accordance with the obligations under Regulation (EU) No 2018/1725 of the European Parliament and of the Council dated 23rd October 2018, as amended, relating to the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies and agencies and on the free movement of such data as amended, restated, supplemented or substituted from time to time (the "**Data Protection Regulation**"), and the GDPR, the Borrower is advised:

5.4.1 that pursuant to Article 5(1)(a) of the Data Protection Regulation and Article 6(1)(e) of the GDPR, the name, address and purpose of the Borrower and other personal data information in connection with the Facility will be communicated to the SBCI, the EIB, the EIF and / or the Commission;

5.4.2 that any personal data communicated to the SBCI, the EIB, EIF and/or the Commission will be stored until seven (7) years after the termination of the SBCI Scheme;

5.4.3 that requests by the Borrower to verify, correct, delete or otherwise modify personal data communicated to the SBCI, the EIB, the EIF and/or the Commission, as the case may be, should be addressed to the SBCI, the EIB, the EIF and/or the Commission, as applicable, at the following address:

in respect of the EIF:

European Investment Fund
37 B avenue J.F. Kennedy
L-2968 Luxembourg
Grand Duchy of Luxembourg
Attention: EIF Data Protection Officer

in respect of the SBCI;

Treasury Dock
North Wall Quay
Dublin 1
D01 A9T8
Attention: SBCI Data Protection Officer

in respect of the EIB:

European Investment Bank
98-100, boulevard Konrad Adenaeur
L-2950 Luxembourg

Grand Duchy of Luxembourg
Attention: EIB Data Protection Officer

in respect of the Commission:

Commission Européenne
Directorate General Economic and Financial Affairs
L-2920 Luxembourg
Grand Duchy of Luxembourg
Attention: Data Protection Officer

Such requests shall be treated as described in Articles 17 to 24 of the Data Protection Regulation;

5.4.4 that pursuant to Article 63, paragraph (1) of the Data Protection Regulation and Article 77(1) of the GDPR, the Borrower may lodge a complaint with the European Data Protection Supervisor if he or she considers that his or her rights under Article 16 of the Treaty on the Functioning of the European Union or the Data Protection Regulation have been infringed as a result of the processing of personal data by, the EIB, the EIF and/or the Commission;

5.4.5 that pursuant to Article 77(1) of the GDPR, the Borrower may lodge a complaint with the Data Protection Commission if he or she considers that his or her rights under Article 16 of the Treaty on the Functioning of the European Union or the GDPR have been infringed as a result of the processing of personal data by the SBCI; and

5.4.6 that all processing of personal data shall be in accordance with the EIF guidelines on the handling of personal data of Borrowers available at: http://www.eif.org/attachments/processing-of-final-recipients-personal-data.pdf, as such document may be updated and/or replaced from time to time in line with the applicable Data Protection Regulation.

5.5 The EIF shall be entitled to publish on its website, or produce press releases containing, information on the Borrower including (i) the name, nature and purpose of the Facility Letter and the underlying transaction; (ii) the name and address of the Lender and the type of financial support received; and (iii) the name, address and country of establishment of the Borrower, and the type of financial support received; except if, with respect to the Borrower, (1) the Facility does not exceed €780,000 or (2) prior to receiving financial support in connection with the Facility, the Borrower confirms to the Lender in writing that:

(a) the publication requirement risks harming its commercial interests; or

(b) it risks threatening the rights and freedoms of individuals concerned as protected by the Charter of Fundamental Rights of the European Union; or

(c) it would be illegal under the applicable laws and regulations; or

(d) the Borrower is a natural person.

5.6 The Borrower undertakes to maintain and be able to produce all documentation related to this clause 5 for a period of ten (10) years following the termination of the Facility.

For the avoidance of doubt, any reference to personal data in this Clause 5 shall mean personal data as defined in the Data Protection Regulation.

Annex 1

Defined Terms

"**4th and 5th AML Directives**" means Directive 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, as amended by Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849, and as further amended, supplemented or restated.

"**ABER**" has the meaning given to it in paragraph (a)(ii) of the definition of Aid.

"**ABER Loan**" means a Loan that complies with Annex 3 Part 3 (*State Aid Conditions*).

"**Aid**" means:

(a) any advantage granted by public authorities through state resources which, but for its compliance with the provisions set out in each of the following:

 (i) the General Block Exemption Regulation (Commission Regulation (EU) No 651/2014 as last amended by Commission Regulation (EU) No 1315/2023, as amended, restated, supplemented and/or substituted from time to time), hereinafter referred to as "GBER";

 (ii) the Agriculture Block Exemption Regulation (Commission Regulation (EU) No 2022/2472, as amended, restated, supplemented and/or substituted from time to time) hereinafter referred to as "ABER";

 (iii) the Fishing Block Exemption Regulation (Commission Regulation (EU) No 2022/2473, as amended, restated, supplemented and/or substituted from time to time) hereinafter referred to as "FIBER",

 would constitute illegal State aid as defined in Article 107(1) of the Treaty on the Functioning of the European Union, and/or

(b) any advantage granted by public authorities through state resources which, but for an exemption granted pursuant to regulations adopted by the Commission (including but not limited to the De Minimis Regulation), would constitute illegal State aid as defined in Article 107(1) of the Treaty on the Functioning of the European Union.

"**Beneficial Ownership**" means the ultimate ownership or control of a person according to the definition of "beneficial owner" set out in article 3(6) of the 4th and 5th AML Directives, it being specified that, for the purposes of this Facility the threshold of beneficial ownership is the threshold set under the applicable laws or regulations implementing the 4th and 5th AML Directives.

"**Calendar Quarter**" means in any year any period from 1 January to 31 March, 1 April to 30 June, 1 July to 30 September or 1 October to 31 December.

"**Climate Action and Environmental Sustainability Eligibility Criteria"** means the eligibility criteria which is set out in the document which is available at https://sbci.gov.ie/products/growth-and-sustainability-loan-scheme.

"**Commission**" means the Commission of the European Union.

"**Commission Recommendation**" means the Commission Recommendation 2003/361/EC concerning the definition of micro, small and medium-sized enterprises (OJ L124, 20.05.2003, p.36), as amended, restated, supplemented and/or substituted from time to time.

"**DAFM**" means the Department of Agriculture, Food and the Marine.

"**DETE**" means the Department of Enterprise, Tourism and Employment.

"**De Minimis Loan**" means a Loan that complies with Annex 3 Part 1 (*State Aid Conditions*).

"**De Minimis Regulation**" means EU Regulation No 2023/2831 of 13 December 2023 on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to de minimis aid, as amended, restated, supplemented and/or substituted from time to time.

"**EIB**" means the European Investment Bank.

"**EIF**" means the European Investment Fund.

"EPPO" means European Public Prosecutor's Office in respect of those member states of the EU participating in enhanced cooperation pursuant to Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced cooperation on the establishment of the European Public Prosecutor's Office (OJ L 283, 21.10.2017, p.1-71)

"**EU**" means the European Union.

"**Exclusion Situation**" means that the Borrower is in any of the following situations:

(a) it is bankrupt, is subject to insolvency or is being wound up, is having its affairs administered by a liquidator or by the courts, in this context, is in an arrangement with creditors, is having its business activities suspended or a standstill (or equivalent) agreement has been signed with creditors and validated by the competent court when required by the applicable law, or is in any analogous situation arising from a similar procedure provided for in national legislation or regulations;

(b) in the past five (5) years, it has been the subject of a final judgment or final administrative decision for being in breach of its obligations relating to the payment of taxes or social security contributions in accordance with the applicable law and where such obligations remain unpaid unless a binding arrangement has been established for payment thereof;

(c) in the past five (5) years, it or any of the persons having powers of representation, decision-making or control over it has been convicted by a final judgment or a final administrative decision for grave professional misconduct, where such conduct denotes wrongful intent or gross negligence, which would affect its ability to implement the Facility and which is for one of the following reasons:

    (i) fraudulently or negligently misrepresenting information required for the verification of the absence of grounds for exclusion or the fulfilment of selection criteria or in the performance of a contract or an agreement;

    (ii) entering into agreements with other persons aimed at distorting competition;

(iii) attempting to unduly influence the decision-making process of the contracting authority during the relevant "award procedure" as such term is defined in Article 2 of the Financial Regulation;

(iv) attempting to obtain confidential information that may confer upon it undue advantages in the relevant "award procedure" as such term is defined in Article 2 of the Financial Regulation;

(d) in the past five (5) years, it or persons having powers of representation, decision-making or control over it has been the subject of a final judgment for:

(i) fraud;

(ii) corruption;

(iii) participation in a criminal organisation;

(iv) money laundering or terrorist financing;

(v) terrorist offences or offences linked to terrorist activities, or inciting, aiding, abetting or attempting to commit such offences;

(vi) child labour and other forms of trafficking in human beings;

(e) it is under the published list of economic operators excluded or subject to financial penalty, in each case contained in the early detection and exclusion system database (the EDES database available at the official website of the EU) set up and operated by the Commission.

"**Facility**" means the Loan offered to the Borrower in the Facility Letter.

"**Facility Letter**" means the facility letter issued by the Lender and accepted by the Borrower.

"Finance Documents" means the Facility Letter, any Security Document (as that term is defined in the Facility Letter) and any other documents entered into in connection with the Facility.

"**Fraud**" includes, without limitation, as set out in Article 1 of the Convention drawn up on the basis of Article K.3 of the Treaty on European Union, on the protection of the European Communities' financial interests (OJC 316, 27.11.1995, p.49), fraud affecting the European Union's financial interests.

"**FIBER**" has the meaning given to it in paragraph (a)(iii) of the definition of Aid.

"**FIBER Loan**" means a Loan that complies with Annex 3 Part 4 (*State Aid Conditions*).

"**GBER**" has the meaning given to it in paragraph (a)(i) of the definition of Aid.

"**GBER Loan**" means a Loan that complies with Annex 3 Part 2 (*State Aid Conditions*).

"**HPTR**" means any preferential tax measure regarded as harmful under the European Union list of non-cooperative jurisdictions for tax purposes, as set forth in Annex I and Annex II of the European Council conclusions on the revised European Union list of non-cooperative jurisdictions for tax purposes, initially adopted by the European Council on 5 December 2017(under criterion 2.1)[2], and as further detailed in the overview of the preferential tax regimes examined by the Code of Conduct Group (Business Taxation)[3], as may be amended from time to time.

"**Illegal Activity**" means any of the following illegal activities or activities carried out for illegal purposes according to applicable laws in any of the following areas: (i) fraud, corruption, coercion, collusion or obstruction, (ii) money laundering, financing of terrorism or tax crimes (including tax fraud and tax evasion) each as defined in the 4th and 5th AML Directives, and (iii) fraud and other illegal activity against the financial interests of the EIB, the EIF and European Union as defined in the PIF Directive.

"**Illegal Economic Activities**" has the meaning ascribed to that term in Annex 2 *(Restricted Sectors)*.

"**Lender**" means [●].

"**Loan**" means an ABER Loan, a GBER Loan, a FIBER Loan or a De Minimis Loan.

"**Ministers**" means each of the Minister for Agriculture, Food and the Marine and the Minister for Enterprise, Tourism and Employment and any one a "**Minister**".

"**Non-Compliant Jurisdiction**" means a jurisdiction

(a) listed in Annex I of the Council of the European Union conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes;

(b) included in the OECD/G20 list of jurisdictions that have not satisfactorily implemented the tax transparency standards;

(c) listed in the Annex of the Commission Delegated Regulation (EU) 2016/1675 of 14 July 2016 supplementing Directive (EU) 2015/849 of the European Parliament and of the Council by identifying high-risk third countries with strategic deficiencies;

(d) rated as "partially compliant" or "non-compliant", including corresponding provisional ratings, by the Organisation for Economic Cooperation and Development and its Global Forum on Transparency and Exchange of Information for Tax Purposes against the international standard on exchange of information on request;

(e) included in the Financial Action Task Force statement "High risk Jurisdictions subject to a Call for Action"; or

(f) included in the Financial Action Task Force statement "Jurisdictions under Increased Monitoring",

[2]For information only: https://www.consilium.europa.eu/en/policies/eu-list-of-non-cooperative-jurisdictions/#

[3] Such Code of Conduct Group (business taxation) was set up within the framework of the Council by the ECOFIN council on 9 March 1998 to assess tax measures that may fall within the scope of the Code of Conduct which is a political commitment by member states to re-examine, amend or abolish their existing tax measures that constitute harmful tax competition (rollback process) and refrain from introducing new ones in the future (standstill process).

in each case as such statement, list, directive or annex may be amended and/or supplemented from time to time.

“**OLAF**” means the European Anti-Fraud Office*,* set up in accordance with the provisions of the Regulation (EU, Euratom) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation *(Euratom) No 1074/1999.

“**Origin Green Quality Assurance Scheme**” means one of the following:

(i) Sustainable Beef and Lamb Assurance Scheme (SBLAS)

(ii) Sustainable Poultry Products Assurance Scheme (SPPAS)

(iii) Sustainable Dairy Assurance Scheme (SDAS)

(iv) Sustainable Egg Assurance Scheme (SEAS)

(v) Pigmeat Quality Assurance Scheme (PQAS).

“**PIF Directive**” means Directive (EU) 2017/1371 of the European Parliament and of the Council of 5 July 2017 on the fight against fraud to the Union’s financial interests by means of criminal law as amended, supplemented or restated.

“**Pre-Eligibility Application Form**” means in respect of each Facility, the completed pre-eligibility application form as completed by the Borrower on the ‘SBCI Hub’.

“**Project**” means any project or other undertaking in Ireland which is, or is intended to be, funded in whole or in part by a Loan.

“**Relevant Parties**” means the representatives of each Minister, the Irish Comptroller and Auditor General, the ECA or other competent national court of auditors, the OLAF, the EIF, the EIB, the agents of the EIF or any other person designated by the EIF or the EIB, the Commission, agents of the Commission (including OLAF), EPPO, each Minister, the Irish Comptroller and Auditor General, any other European Union institution or European Union body which is entitled to verify the use of the Guarantee in the context of the Growth and Sustainability Loan Scheme, and any other duly authorised body under applicable law to carry out audit or control activities.

“**Restricted Asset**” means any of the below listed mobile assets for transport vehicles:

1. Passenger cars primarily used for commercial purposes	for which the corresponding CO2 emission thresholds exceed 115g CO2/km according to the Worldwide Light duty vehicle Test Procedure (WLTP) on a per vehicle basis.
2. Vans/ Light Commercial Vehicles	for which the corresponding CO2 emission thresholds exceed 182g CO2/km according to the Worldwide Light duty vehicle Test Procedure (WLTP) on a per vehicle basis.

<table>
<tr>
<td rowspan="2">3. Trucks/ Heavy duty vehicles (HDVs) [4]</td>
<td>
<table>
<tr><th>Axle and chassis configuration[5]</th><th>Vehicle subgroup[6]</th><th>Reference value above gCO2 / t-km</th></tr>
<tr><td rowspan="3">Rigid, 4x2, GVW > 16t</td><td>4-UD</td><td>307.23</td></tr>
<tr><td>4-RD</td><td>197.16</td></tr>
<tr><td>4-LH</td><td>105.96</td></tr>
<tr><td rowspan="2">Tractor, 4x2, GVW > 16t</td><td>5-RD</td><td>84</td></tr>
<tr><td>5-LH</td><td>56.6</td></tr>
<tr><td rowspan="2">Rigid, 6x2</td><td>9-RD</td><td>110.98</td></tr>
<tr><td>9-LH</td><td>65.16</td></tr>
<tr><td rowspan="2">Tractor, 6x2</td><td>10-RD</td><td>83.26</td></tr>
<tr><td>10-LH</td><td>58.26</td></tr>
</table>

trucks (including, without limitation, trucks that are part of a heavy duty vehicle sub-group), other than those that meet (i) “EURO VI” standards or higher and are not covered by any of the 4 axle chassis configuration groups outlined in the table directly above or (ii) in case of waste collection trucks, “EURO V” standards or higher.
</td>
</tr>
<tr><td>vehicles dedicated to transport fossil fuels or fossil fuels blended with alternative fuels</td></tr>
<tr><td>4. L-category vehicles (2- and 3-wheel vehicles and quadricycles)</td><td>Any such vehicle other than zero direct emissions vehicles.</td></tr>
<tr><td>5. Public transport: Trams, metros & buses (urban and interurban)</td><td>for which direct emissions exceed 50g CO2equivalent per passenger-km (gCO2e/pkm)</td></tr>
<tr><td rowspan="2">6. Trains</td><td>passenger trains for which direct emissions exceed 50 gCO2equivalent per passenger-km (gCO2e/pkm).</td></tr>
<tr><td>freight trains for which direct emissions exceed 28.3 gCO2equivalent per tonne-km (gCO2e/tkm)</td></tr>
</table>

[4] Trucks are divided within Regulation 2019/1242 into 18 different vehicle groups; CO2 emission standards cover only some large truck categories: 4, 5, 9 & 10

[5] GVW - Gross Vehicle Weight

[6] UD = Urban delivery, RD = Regional delivery and LH = Long Haul

	vehicles dedicated to transport of fossil fuels or fossil fuels blended with alternative fuels
7. Inland water way vessels	passenger vessels for which direct emissions exceed 50 gCO2equivalent per passenger-km (gCO2e/pkm)
	freight vessels for which direct emissions exceed 28.3 gCO2equivalent per tonne-km (gCO2e/tkm)
	vessels dedicated to transport fossil fuels or fossil fuels blended with alternative fuels
8. Maritime vessels	Maritime vessels dedicated to transport fossil fuels or fossil fuels blended with alternative fuels

"**Restricted Sectors**" means any sector set out in Annex 2 *(Restricted Sectors)*.

"**Restrictive Measures**" means:

(f) any restrictive measures adopted pursuant to the Treaty on European Union or to the Treaty on the Functioning of the European Union; and/or

(g) any economic or financial sanctions adopted from time to time by the United Nations and any agency or person which is duly appointed, empowered or authorised by the United Nations to enact, administer, implement and/or enforce such measures; and/or

(h) any economic or financial sanctions adopted from time to time by the United States Government and any department, division, agency, or office thereof, including the United States Department of the Treasury Office of Foreign Asset Control (OFAC), the United States Department of State and/or the United States Department of Commerce; and/or

(i) any economic or financial sanctions adopted from time to time by the United Kingdom, and any UK government department or authority, including, inter alia, The Office of Financial Sanctions Implementation of His Majesty's Treasury and the Department for International Trade.

"**Sanctioned Person**" means any person, entity, individual or group of individuals who is a designated target of or otherwise a subject of Restrictive Measures.[7]

"**SBCI**" means the Strategic Banking Corporation of Ireland, which term shall include its successors, transferees and assignees, if any.

"**SBCI Scheme**" means the Growth and Sustainability Loan Scheme.

"**Small Mid-cap**" means an enterprise within the meaning of Article 1 of the Title I of the Annex of the Commission Recommendation which:

[7] *The lists of EU sanctioned persons are presently published on the European Consolidated List -* European Union sanctions | EEAS Website (europa.eu)*. Note that the EU restrictive measures as published in the L series of the Official Journal of the EU are authentic and shall prevail over the content of EU Sanctions Map and of FSD in case of conflict.*

(a) has up to 499 employees calculated in accordance with Articles 3, 4, 5 and 6 of the Title I of the Annex of the Commission Recommendation; and

(b) is not an SME.

“**SME”** means a micro, small or medium-sized enterprise as defined in the Commission Recommendation.

“**TAMS Version 3**” means the targeted agricultural modernisation scheme version 3.

Annex 2

Restricted Sectors

1. **Illegal Economic Activities**

Any production, trade or other activity, which is illegal under the laws or regulations of the home jurisdiction for such production, trade or activity ("**Illegal Economic Activity**").

Human cloning for reproduction purposes is considered an Illegal Economic Activity.

2. **Tobacco**

The production of and trade in tobacco and related products.

3. **Production of and Trade in Weapons and Ammunition**

The financing of the production of and trade in weapons and ammunition of any kind. This restriction does not apply to the extent such activities are part of or accessory to explicit European Union policies.

4. **Casinos**

Casinos and equivalent enterprises.

5. **IT Sector Restrictions**

Research, development or technical applications relating to electronic data programs or solutions, which:

(a) aim specifically at:

(i) supporting any activity included in the Restricted Sectors referred to under paragraphs 1 to 4 (inclusive) above;

(ii) internet gambling and online casinos; or

(iii) pornography, or which:

(b) are intended to enable to illegally:

(i) enter into electronic data networks; or

(ii) download electronic data.

6. **Life Science Sector Restrictions**

When providing support to the financing of the research, development or technical applications relating to:

(a) human cloning for research or therapeutic purposes; and

(b) Genetically Modified Organisms ("**GMOs**")

(c) the Lender will require from the Borrower appropriate specific assurance on the control of legal, regulatory and ethical issues linked to such human cloning for research or therapeutic purposes and/or GMOs.

7. **Fossil fuel-based energy production and related activities**

(a) Coal mining, processing, transport and storage;

(b) Oil exploration & production, refining, transport, distribution and storage;

(c) Natural gas exploration & production, liquefaction, regasification, transport, distribution and storage; or

(d) Electric power generation exceeding the Emissions Performance Standard (i.e. 250 grams of CO_2e per kWh of electricity), applicable to fossil fuel-fired power and cogeneration plants, geothermal and hydropower plants with large reservoirs.

8. **Energy-intensive and/or high CO_2-emitting industries and sectors (NACE nomenclature, 4 digits)**

(a) Manufacture of other organic basic chemicals (NACE 20.14);

(b) Manufacture of other inorganic basic chemicals (NACE 20.13);

(c) Manufacture of fertilisers and nitrogen compounds (NACE 20.15);

(d) Manufacture of plastics in primary forms (NACE 20.16);

(e) Manufacture of cement (NACE 23.51);

(f) Manufacture of basic iron and steel and ferro-alloys (NACE 24.10);

(g) Manufacture of tubes, pipes, hollow profiles and related fittings, of steel (NACE 24.20);

(h) Cold drawing of bars (NACE 24.31);

(i) Cold rolling of narrow strip (NACE 24.32);

(j) Cold forming or folding (NACE 24.33);

(k) Cold drawing of wire (NACE 24.34);

(l) Aluminium production (NACE 24.42);

(m) Manufacture of conventionally-fuelled aircraft and related machinery (sub-activities contained within NACE 30.30 activity “Manufacture of air- and spacecraft and related machinery”);

(n) Conventionally-fuelled passenger air transport (sub-activities of NACE 51.10);

(o) Conventionally-fuelled freight air transport (sub-activities of NACE 51.21);

(p) Service activities incidental to conventionally-fuelled air transportation. (sub-activities of NACE 52.23).

Annex 3[8]

State Aid Conditions

Part 1 - Additional Criteria for De Minimis Loans

The following additional criteria apply to De Minimis Loans:

Ineligible Undertakings	Undertakings which are not eligible for De Minimis Loans under this Annex are: (a) undertakings active in the fishery and aquaculture sector; (b) undertakings active in the primary production of agricultural products; (c) undertakings active in the sector of processing and marketing of agricultural products in the following cases: (i) where the amount of the loan is fixed on the basis of the price or quantity of such products purchased from primary producers or put on the market by the undertakings concerned; and (ii) where the aid is conditional on being partly or entirely passed on to primary producers; and (d) undertakings that are subject to collective insolvency proceedings or that fulfil the criteria under its domestic law for being placed in collective insolvency proceedings at the request of its creditors, as further defined in the De Minimis Regulation.
Amount	The maximum amount of a De Minimis Loan shall be such that the total amount of de minimis aid received by the Borrower shall not exceed EUR 300,000 over any period of 3 years
Restrictions	De Minimis Loans may not be used: (a) in a manner that requires the undertaking to use domestic over imported goods; or (b) to fund export-related activities towards non-EU countries or Member States(namely aid directly linked to the quantities exported), to the establishment and operation of a distribution network or to other current expenditure linked to the export activity.
Required Declaration	The Borrower must give a valid declaration as to the amount, if any, of any other de minimis aid it received within the previous period of 3 years .
Required Books and Records	The Borrower shall record and compile all the information required for the application for the De Minimis Loan. Such information shall include all information necessary to demonstrate that the conditions of the De Minimis Regulation have been complied with. Records regarding each De Minimis Loan shall be maintained by the Borrower for ten (10) years from the date of termination of the De Minimis Loan.

8 Subject to review from SBCI's external State Aid lawyers, Baker McKenzie, to be updated in line with their comments.

Annex 3

State Aid Conditions

Part 2 - Additional Criteria for GBER Loans

Unless otherwise indicated, terms used in this Part 2 have the same meaning as in the GBER.

The following additional criteria apply to GBER Loans under article 17 (Investment Aid for SMEs) and article 29 (Aid for Process and Organisation Innovation):

Restrictions	GBER Loans may not be used to: (a) fund SMEs in the fishery and aquaculture sector, except for GBER Loans under article 29 GBER; (b) fund SMEs in the primary agricultural production sector; (c) fund SMEs in the sector of processing and marketing of agricultural products, in the following cases: (i) where the amount of the aid is fixed on the basis of the price or quantity of such products purchased from primary producers or put on the market by the undertakings concerned; or (ii) where the aid is conditional on being partly or entirely passed on to primary producers; (d) facilitate the closure of uncompetitive coal mines, as covered by Council Decision No 2010/787; (e) facilitate aid to the categories of regional aid excluded in Article 13 (*Scope of regional aid)* GBER; (f) fund an SME which is subject to an outstanding recovery order following a previous Commission decision declaring an aid illegal and incompatible with the internal market; (g) fund an SME in difficulty; (h) fund activities in any of the EIF Restricted Sectors and/or Activities; (i) fund export-related activities towards third countries or other EU Member States (namely aid directly linked to the quantities exported), to the establishment and operation of a distribution network or to other current costs linked to export activity; and (j) fund undertakings that are not SMEs.
Eligible Costs under Article 17 GBER	The eligible costs for GBER Loans under Article 17 shall be either or both of the following: (a) the costs of investment in tangible or intangible assets; (b) the estimated wage costs of employment directly created by the investment project, calculated over a period of two years.
Purpose of Loans Article 17 GBER	(a) the setting up of a new establishment (b) the extension of an existing establishment; (c) diversification of the output of and establishment into new additional products; (d) a fundamental change in the overall production process of an existing establishment; or (e) the acquisition of the assets belonging to an establishment where 1) the business has closed or would have closed had it not been purchased; 2) the

	assets are purchased by third parties unrelated to the buyer, and 3) the transaction takes place under market conditions. Exception to requirement in (e): where a member of family of the original owner or an employee takes over a small enterprise (less than 50 employees and turnover and/or balance sheet not exceeding €10m) the sole acquisition of shares does not constitute investment.
Intangible Assets Article 17 GBER	Intangible assets must fulfil all of the following conditions:- (a) they shall be used exclusively in the establishment receiving the aid; (b) they shall be regarded as amortizable assets; (c) they shall be purchased under market conditions from third parties unrelated to the buyer; (d) they shall be included in the assets of the undertaking for at least three years;
Wages as Eligible Costs Article 17 GBER	Employment directly created by the investment project shall fulfil the following conditions: (a) it shall be created within three years of completion of the investment (b) there shall be a net increase in the number of employees established compared with the average over the previous 12 months (c) it shall be maintained during a minimum period of three years
Aid Intensity Article 17 GBER	The aid intensity shall not exceed: 1) 20% of eligible costs for small enterprises (employees less than 50 employees and annual turnover/balance sheet not exceeding €10m) and 2) 10% of eligible costs for medium enterprises (employees between 50 and 249 employees with an annual turnover not exceeding €50m and or/ balance sheet not exceeding €43m).
Purpose of Loans Article 29 GBER	The purpose of the loan is for investment in the process and organisational innovation of the Borrower's business
Eligible Costs Article 29 GBER	The eligible costs shall be the following: (a) Personnel costs; (b) Costs of instruments, equipment, buildings and land (land and buildings for premises only) to the extent and for the period used for the project; (c) Costs of contractual research, knowledge and patents bought or licensed from outside sources at arm's length conditions; (d) Additional overheads and other operating costs, including costs of materials, supplies and similar products, incurred directly as a result of the project.
Aid Intensity Article 29 GBER	The aid intensity shall not exceed 50% of the eligible costs for SMEs.
Definitions Articles 17 and 29 GBER	'aid intensity' means the gross aid amount expressed as a percentage of the eligible costs, before any deduction of tax or other charge 'organisational innovation' means the implementation of a new organisational method in an undertaking's business practices, workplace organisation or external relations, excluding changes that are based on organisational methods already in use in the undertaking, changes in management strategy, mergers and acquisitions, ceasing to use a process, simple capital replacement or extension, changes resulting purely from changes in factor prices, customisation, localisation, regular, seasonal and other cyclical changes and trading of new or significantly improved products; 'process innovation' means the implementation of a new or significantly improved production or delivery method (including significant changes in techniques,

	equipment or software), excluding minor changes or improvements, increases in production or service capabilities through the addition of manufacturing or logistical systems which are very similar to those already in use, ceasing to use a process, simple capital replacement or extension, changes resulting purely from changes in factor prices, customisation, localisation, regular, seasonal and other cyclical changes and trading of new or significantly improved products;
Required Books and Records	The Borrower shall record and compile all the information required for the application for the GBER Loan. Such information shall include all information necessary to demonstrate that the conditions of the GBER have been complied with (including the required incentive effect of the aid). Records regarding each GBER Loan shall be maintained by the Borrower for ten (10) years from the date of termination of the GBER Loan.
Publication	In accordance with state aid transparency rules SBCI will publish on its website for each individual aid award that exceeds €500,000
Transfer to De Minimis	SBCI reserves the right to review the State aid treatment of any Loan which is classified as a GBER Loan, at any time, and to re-classify such Loan as a De Minimis Loan should SBCI believe this is appropriate. In such a scenario, the Borrower will provide all required co-operation and documentation to the Lender and/or SBCI in order to facilitate this process.

Annex 3

State Aid Conditions

Part 3 - Additional Criteria for ABER Loans

Unless otherwise indicated, terms used in this Part 3 have the same meaning as in the ABER.

The following additional criteria apply to ABER Loans:	Borrowers that are eligible for an ABER Loan must be active in the agricultural sector, namely primary agricultural production, the processing of agricultural products and/or the marketing of agricultural products.
Additional Eligibility Requirements	ABER Loans may be advanced to support investments: (a) in tangible assets (excluding land) or intangible assets on agricultural holdings linked to primary agricultural production; or (b) in connection with the processing of agricultural products and the marketing of agricultural products. Where an ABER Loan is to be advanced to support investments in tangible assets or intangible assets on agricultural holdings linked to primary agricultural production, the investment should pursue at least one of the following objectives: (a) improvement of the overall performance and sustainability of the agricultural holding, in particular through a reduction of production costs or the improvement and re-deployment of production (b) the improvement of the natural environment, hygiene conditions or animal welfare standards; (c) creation and improvement of infrastructure related to the development, adaptation and modernisation of agriculture, including access to farm land, land consolidation and improvement, energy efficiency, the supply of sustainable energy and saving of water or energy; (d) the restoration of production potential damaged by natural disasters, adverse climatic events which can be assimilated to natural disasters, animal diseases and plant pests, protected animals and the prevention of damages caused by those events and factors; if the damage can be linked to climate change, beneficiaries shall, where appropriate, include in the restoration adaptation measures to climate change (e) contributing to climate change mitigation and adaptation, including by reducing greenhouse gas emissions and enhancing carbon sequestration, as well as promoting sustainable energy and energy efficiency; (f) contributing to sustainable circular bioeconomy and fostering sustainable development and efficient management of natural resources such as water, soil and air, including by reducing chemical dependency; (g) contributing to halting and reversing biodiversity loss, enhancing ecosystem services and preserving habitats and landscapes.
Ineligible Undertakings	Undertakings which are not eligible for ABER Loans under this Part 3 are: (a) Undertakings that are subject to an outstanding recovery order following a previous Commission Decision declaring an aid illegal and incompatible with the internal market; (b) undertakings in difficulty; (c) undertakings active in the fishery and aquaculture sector; and (d) undertakings that are not SMEs. as further defined in the ABER.
Amount	The maximum amount of an ABER Loan shall be such that the total amount of state aid received by a Borrower shall not exceed:

	(a) EUR 600,000 per undertaking per Project for investments in tangible assets or intangible assets on agricultural holdings linked to primary agricultural production; and (b) EUR 7.5 million per undertaking per Project for investments in connection with the processing of agricultural products and the marketing of agricultural products These limits shall not be circumvented by artificially splitting up a Project.
Restrictions	Loans may not be used: (a) to fund export-related activities towards third countries or other EU Member States (namely aid directly linked to the quantities exported), to the establishment and operation of a distribution network or to other current costs linked to export activity (b) in a manner that requires the undertaking to use domestic over imported goods. (c) by companies active in the processing and marketing of agricultural products to support investments required to comply with EU standards in force. (d) to support the purchase of production rights, payment entitlements and annual plants; (e) to support the planting of annual plants; (f) to support drainage works; (g) to support the purchase of animals; or (h) wiring or cabling for data networks outside the private property. Projects which are linked to the production at farm-level of biofuels or of energy from renewable sources are eligible, provided that such production does not exceed the average annual consumption of fuels or energy of the given farm. Where the investment is made for the production of biofuels, the production capacity of the production facilities shall be no more than the equivalent to the annual average fuel consumption of the agricultural holding and the produced biofuel shall not be sold on the market. Where the investment is made for the production of thermal energy and electricity from renewable sources on agricultural holdings, the production facilities shall serve only the beneficiary's own energy needs and their production capacity shall be no more than the equivalent to the combined average annual energy consumption of thermal energy and electricity on the agricultural holding, including the farm household. The selling of electricity into the grid shall only be allowed as far as the annual average self-consumption limit is respected. Where the investment is carried out by more than one beneficiary with the purpose to serve their own biofuel and energy needs, the annual average consumption shall be accumulated to the amount equivalent to the average annual consumption of all beneficiaries. Investments in renewable energy infrastructure that consume or produce energy shall comply with minimum standards for energy efficiency, where such standards exist at national level. Investments in installations, the primary purpose of which is electricity production from biomass, shall not be eligible for aid unless a minimum percentage of heat energy is utilised. Projects shall be in conformity with EU legislation and with Irish law on environmental protection under the Protection of the Environment Act 2003. For investment requiring an environmental impact assessment under Directive 2011/92/EU the aid shall be subject to the condition that such assessment shall have been carried out and the development consent shall have been granted for the investment project concerned before the date of granting the individual aid.
Eligible Costs	An ABER Loan shall cover one or more of the following eligible costs: (a) the costs for the construction, acquisition, including leasing, or improvement of immovable property, including investments in passive in-house wiring or structured cabling for data networks and, if necessary, the ancillary part of the passive network on the private property outside the building (please note

	that land acquisition is excluded for farmers in the Growth and Sustainability Loan Scheme); (b) the purchase or lease purchase of machinery and equipment up to the market value of the asset; (c) general costs linked to expenditure referred to in points (a) and (b), such as architect, engineer and consultation fees, fees relating to advice on environmental and economic sustainability, sustainable energy, energy efficiency and the production and use of renewable energy, including feasibility studies; feasibility studies shall remain eligible expenditure even where, based on their results, no expenditure under points (a) and (b) is incurred; (d) acquisition, development or usage fees of computer software, cloud and similar solutions, and the acquisition of patents, licences, copyrights and trademark; and (e) in case of support for investments in tangible assets or intangible assets on agricultural holdings linked to primary agricultural production expenses for non-productive investments linked to the specific environmental and climate-related objectives referred to in points (e), (f) and (g) above The following costs are not eligible: (a) costs, other than those referred to in paragraph (a) and (b) above, connected with leasing contracts, such as lessor's margin, interest refinancing costs, overheads and insurance charges; (b) working capital; and (c) VAT (except where it is non-recoverable under Irish law). The aid intensity or total aid resulting from a Loan shall not exceed 65 % of the amount of the eligible costs. Aid intensities might be further increased in certain circumstances. For the purposes of calculating aid intensity and eligible costs under the SBCI Scheme, all figures used shall be taken before any deduction of tax or other charge and costs shall be discounted to their value at the moment the aid is granted.
Required Books and Records	The Borrower shall record and compile all the information required for the application for the ABER Loan. Such information shall include all information necessary to demonstrate that the conditions of the ABER have been complied with (including the required incentive effect of the aid). Records regarding each ABER Loan shall be maintained by the Borrower for ten (10) years from the date of termination of the ABER Loan. Where the aid attached to any ABER Loan exceeds the following: (a) €10,000 for undertakings active in the primary agricultural production; (b) €100,000 for undertakings active in the sectors of the processing of agricultural products and the marketing of agricultural products, the information listed below will be published on the SBCI's State Aid Website with respect to such Loan: (a) reference of the identification number of the aid; (b) name of the beneficiary; (c) type of enterprise (SME/large) at the date of granting the aid; (d) region in which the beneficiary is located, at NUTS level II; (e) sector of activity at NACE group level; (f) aid element, expressed as full amount in national currency (g) aid instrument (h) date of granting the aid (i) objective of the aid (j) granting authority;
Transfer to De Minimis	SBCI reserves the right to review the State aid treatment of any Loan which is classified as an ABER Loan, at any time, and to re-classify such Loan as a De

	Minimis Loan should SBCI believe this is appropriate. In such a scenario, the Borrower will provide all required co-operation and documentation to the Lender and/or SBCI in order to facilitate this process.

Annex 3

State Aid Conditions

Part 4 - Additional Criteria for FIBER Loans

Unless otherwise indicated, terms used in this Part 4 have the same meaning as in the FIBER

The following additional criteria Borrower Eligibility Conditions apply to FIBER Loans:	Borrowers that are eligible for a FIBER Loan must be (i) a natural person who is no more than 40 years of age at the date of submission of the application for the FIBER Loan and has worked at least five years as a fisher or has acquired adequate qualifications; or (ii) legal entities wholly owned by one or more natural persons who each fulfil the condition set out in (i) above; or (iii) several natural persons who each fulfil the conditions set out in (i) above.
Additional Eligibility Requirements for FIBER Loans	FIBER Loans may be advanced (i) for the first acquisition of a fishing vessel by Borrowers fulfilling the Borrowers Eligibility Conditions, which (ii) contributes to strengthening economically, socially and environmentally sustainable fishing activities as attested by verifiable information and a business plan provided by the Borrower. FIBER Loans may also be advance for the acquisition of partial ownership of a fishing vessel by Borrowers fulfilling the Borrowers Eligibility Conditions and who shall be deemed to have controlling rights on that vessel through ownership of at least of 33 % of the fishing vessel. FIBER Loans may only be advanced for the acquisition (of partial ownership) of a fishing vessel which complies with all the following requirements: (a) belongs to a fleet segment for which the latest report on fishing capacity, referred to in Article 22(2) of Regulation (EU) No 1380/2013, has shown a balance with the fishing opportunities available to that segment; (b) is equipped for fishing activities; (c) is not longer than 24 metres in overall length; (d) has been registered in the Union fleet register for at least three calendar years preceding the year of submission of the application for the FIBER Loan in the case of a small-scale coastal fishing vessel, and for at least five calendar years in the case of another type of vessel; and (e) has been registered in the Union fleet register for a maximum of 30 calendar years preceding the year of submission of the application for the FIBER Loan.
Ineligible Undertakings	Undertakings which are not eligible for FIBER Loans under this Part 4 are: (a) Undertakings that are subject to an outstanding recovery order following a previous Commission Decision declaring an aid illegal and incompatible with the internal market; (b) undertakings in difficulty; (c) undertakings that (i) have committed a serious infringement under Article 42 of Council Regulation (EC) No 1005/2008 (14) or Article 90 of Regulation (EC) No 1224/2009 (15); (ii) have been involved in the operation, management or ownership of a fishing vessel included in the Union Illegal, unreported and unregulated fishing vessel list as set out in Article 40, point (3), of Regulation (EC) No 1005/2008, or of a vessel flying the flag of

	countries identified as non-cooperating third countries as set out in Article 33 of that Regulation. (d) undertakings that are not SMEs. as further defined in the FIBER
Amounts and Aid Intensity	The amount of the aid granted under the FIBER Loan shall not exceed, in gross grant equivalent, a maximum aid intensity rate of 40 % of the Eligible Costs and shall in any event not be higher than EUR 75 000 per fisher and fishing vessel.
Eligible Costs	Costs for the first acquisition of a fishing vessel or the first acquisition of partial ownership of a fishing vessel.
Restrictions	FIBER Loans may not be used for any other purposes than the first acquisition of a fishing vessel or the first acquisition of partial ownership of a fishing vessel.
Required Books and Records	The Borrower shall record and compile all the information required for the application for the FIBER Loan. Such information shall include all information necessary to demonstrate that the conditions of the FIBER have been complied with (including the required incentive effect of the aid). Records regarding each FIBER Loan shall be maintained by the Borrower for ten (10) years from the date of termination of the FIBER Loan. Where the aid attached to any FIBER Loan exceeds € 10,000, the information listed below will be published on the SBCI's State Aid Website with respect to such Loan: (a) reference of the identification number of the aid; (b) name and identifier of the beneficiary; (c) type of enterprise (SME/large) at the date of granting the aid; (d) region in which the beneficiary is located, at NUTS level II; (e) sector of activity at NACE group level; (f) aid element, expressed as full amount in national currency (g) aid instrument (h) date of granting the aid (i) objective of the aid (j) granting authority