

Call for Expression of Interest to select financial intermediaries under a fund of funds established in cooperation between Junta de Andalucía and the European Investment Bank (“EIB”) for the implementation of a guarantee financial instrument to provide loans and financial leases to the agricultural and agro-industrial sectors in the context of the COVID-19 crisis (“Fund of Funds Agri Andalucía”)

Reference: CEol-1612

WARNING EXTENSION OF DEADLINES PAGE 15

1) Introduction

As part of its agricultural Regional Development Programme “Andalucía RDP- EAFRD 2014-2020” (“RDP”), with the purpose of tackling the market failures identified in the Ex-ante¹ market assessment finalised in June 2020 (“Ex-ante Assessment”), which have been further increased by the effects of the COVID-19 pandemic², the Managing Authority (“MA”) has dedicated resources to implement a Fund of Funds (“FoF”) managed by the European Investment Bank (“EIB”), in accordance with Article 38 (4)(b)(i) of the CPR and the provisions of a Funding Agreement entered into on 11 December 2020 between MA and the EIB (the “Funding Agreement”). The FoF is co-financed by the European Agricultural Regional Development Fund (“EAFRD”) from the RDP and national funds, as described below.

Relevant rules for implementing the Financial Instrument (“FI”) are primarily stipulated in the CPR, the CDR, the Implementing Act, the EAFRD Regulation and applicable national law and regulations.

This Call for Expression of Interest (“CEOI”) is addressed to eligible financial institutions interested in receiving loss protection from the FoF for the implementation of the FI in the Autonomous Community of Andalucía. Such activity shall be carried out in accordance with the contractual agreements to be entered into by the EIB, acting as manager of the FoF, and the Selected Applicants.

¹Evaluación Ex ante para la puesta en marcha de Instrumentos Financieros en el sector agroalimentario de Andalucía en el periodo de programación para 2014-2020’, June 2020. Available on this website:

<https://www.juntadeandalucia.es/organismos/empleoformacionytrabajoautonomo/areas/economia/fondos-europeos/paginas/programacion-fondo-agricola.html>

² As represented in the European Commission (EC) Press Release, “*Coronavirus: Commission stands ready to continue supporting EU’s agri-food Sector*” dated 25 March 2020; EC’s no objection to Spain’s notification C(2020)2154 final “*State Aid SA.56851 (2020/N) - Spain - Umbrella Scheme - National Temporary Framework for State aid in the form of direct grants, repayable advances, tax or payments advantages, guarantees on loans and subsidised interest rates for loans to support the economy in the current COVID outbreak*” dated 02 April 2020; Agrifish Council Meeting of 13 May 2020, https://ec.europa.eu/commission/commissioners/2019-2024/wojciechowski/announcements/eu-response-impact-covid-19-agriculture_en;

2) Definitions and Interpretation

In this CEOI, capitalised terms and expressions shall have the meaning attributed to them below, unless otherwise defined above or the context requires otherwise:

Administrative Criteria	means the administrative criteria listed in Section 9);
Applicable Laws	means the CPR, the CDR, the Implementing Act, the EAFRD Regulation, Regulation 1306/2013 of 17 December 2013, EU State aid rules and all other applicable EU rules and guidelines, and national law, regulations and guidelines (including procurement, data protection, environmental law and other regulations where appropriate);
Applicant	means an applicant under this Call for Expression of Interest, which must be a public or private credit or financial institution duly authorised by the competent authority and entitled under laws of an EU member state to provide loans and financial leases and other financial services and able to originate loans and financial leases in the Autonomous Community of Andalucía and to manage those loans and financial leases;
Assessment Criteria	means the assessment criteria listed in Section 10);
Business Plan	means the business plan of the Applicant which must be contained in its Expression of Interest and which should address as a minimum all matters set out in Sections 3) and 7);
Call for Expression of Interest or CEOI	This Call for Expression of Interest including its Annexes;
Commission Delegated Regulation or CDR	means the Commission Delegated Regulation (EU) No 480/2014 of 3 March 2014 supplementing the CPR, as amended from time to time;
Common Provisions Regulation or CPR	means Regulation (EU) No 1303/2013 of 17 December 2013 of the European Parliament and of the Council, as amended, among others, by Regulation 1046/2018 (EU, Euratom) of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No 223/2014, (EU) No 283/2014 and Decision No 541/2014/EU and repealing Regulation (EU, Euratom) No 966/2012) (the “Omnibus Regulation”), Regulation (EU) 2020/460 of the European Parliament and of the Council of 30 March 2020 amending Regulations (EU) No 1301/2013, (EU) No 1303/2013 and (EU) No 508/2014 as regards specific measures to mobilise

	investments in the healthcare systems of Member States and in other sectors of their economies in response to the COVID-19 outbreak (Coronavirus Response Investment Initiative) and Regulation (EU) 2020/558 of the European Parliament and of the Council of 23 April 2020 amending Regulations (EU) No 1301/2013 and (EU) No 1303/2013 as regards specific measures to provide exceptional flexibility for the use of the European Structural and Investments Funds in response to the COVID-19 outbreak;
EAFRD Regulation	means Regulation (EU) No 1305/2013 of 17 December 2013 of the European Parliament and of the Council;
Eligibility Criteria	means the eligibility criteria set out in Annex 5 of this CEOI;
Eligibility Period	means the period from the signature of the Guarantee Agreement until 31 December 2023 or any later date if an amendment to the CPR regulation would allow for the extension of such date beyond 31 December 2023 and subject to agreement between the MA and the EIB;
ESIF	means the European Structural and Investment Funds;
EU	means the European Union;
Exclusion Criteria	means the exclusion criteria with which the Expression of Interest and the Applicant must comply, and which are listed in Section 8) and include the declarations contained in Annex 4;
Expression of Interest or EoI	means a proposal sent by an Applicant in response to this CEOI which shall be prefixed by a table in the form contained in Annex 2 and include the documents mentioned therein, and includes the declarations contained in Annex 3 and 4;
Final Recipient	means a legal or natural person receiving financial support from a FI, as defined in the Eligibility Criteria in Annex 5;
Final Recipient Transaction	means Loans entered into with Final Recipients which comply with the applicable Eligibility Criteria;
Financial Intermediary	means a financial institution selected in accordance with the terms of this CEOI, and with whom a Guarantee Agreement is signed;
Fund of Funds or FoF	as defined in Article 2(27) of the CPR and established through the Funding Agreement, means the fund of funds established with the objective of addressing market failures and suboptimal investment conditions in the agricultural and agro-industrial sectors in the Autonomous Community of Andalucía;
Guarantee	means first loss (capped) financial guarantee providing credit risk coverage on a Loan by Loan basis for the creation of a portfolio of eligible Loans (the "Portfolio");

Guarantee Agreement	means an agreement setting up the Guarantee, entered into between a Financial Intermediary and EIB in connection with the FoF;
Implementing Act	means the Commission Implementing Regulation (EU) No 821/2014 of 28 July 2014 laying down rules for the application of the CPR;
Inclusion Period	means as defined in Section 2) Indicative Terms And Conditions Of The Guarantee in Annex 5;
Investment Board	means the investment board of the FoF;
Irregularity	means any breach of EU law or of national law relating to its application, resulting from an act or omission by an economic operator involved in the implementation of ESIF which has, or would have, the effect of prejudicing the budget of the EU by charging an unjustified item of expenditure to the budget of the EU;
Loan	means indistinctly loans and financial leases;
Managing Authority or MA	means the Dirección General de Fondos Europeos of the Consejería de Hacienda y Financiación Europea of the Junta de Andalucía as managing authority of the RDP;
NCJ	means Non-Cooperating Jurisdiction;
OLAF	means European Anti-Fraud Office;
RDP	means the “Programa de Desarrollo Rural de Andalucía 2014-2020” (“Spain - Rural Development Programme (Regional) – Andalucía”). The last version of the RDP can be found in this link: https://www.juntadeandalucia.es/organismos/empleoformacionytrabajoautonomo/areas/economia/fondos-europeos/paginas/programacion-fondo-agricola.html
RDP Operations	means Operation 4.1.4 of the RDP’s policy 4.1 (‘Support for investments in agricultural holdings’) and Operation 4.2.3. of the RDP’s policy 4.2 (‘Support for investments in processing and marketing of agricultural products’) and any other additional eligibilities that could be included at a later time;
Selected Applicant(s)	means the Applicant(s) selected as a result of this CEOI;
TFEU	means the Treaty on the Functioning of the European Union.

In this CEOI, words denoting:

- (i) the singular number only shall include the plural number also and vice versa;
- (ii) one gender only shall include the other gender; and
- (iii) persons only shall include firms and corporations and vice versa.

2.a. Disclaimer

The EIB (including any employees, officers, Investment Board members, advisers and/or contractors of the EIB who contributed to the preparation of this document) make no representation, warranty or undertaking of any kind in relation to the accuracy or completeness of any information provided in, or in connection with, this CEOI (for the purposes of this section the “Information”).

The EIB will not be liable or responsible to any person in relation to any inaccuracy, error, omission or misleading statements contained in the Information. The EIB will not be liable or responsible to any person in relation to any failure to inform any person of any inaccuracy, error, omission or misleading statement contained in such Information of which it becomes aware after the date of release of that Information. The EIB shall not be liable to any person for any damages, losses, costs, liabilities or expenses of any kind which it may suffer as a consequence of relying upon such Information.

Any person considering making a decision to enter into contractual relationships with the EIB and/or any other person on the basis of the Information provided to (or otherwise received by) Applicants (whether prior to this CEOI or at any point during the Financial Intermediary selection process) in relation to the selection process should make their own investigations and form their own opinion. In particular, the distribution or receipt of this CEOI shall not constitute or be construed as the giving of investment advice or a recommendation of any kind by the EIB.

Only the express terms of any written contract (as and when it is executed) shall have any contractual effect.

All Applicants are solely responsible for their costs and expenses incurred in connection with this selection process including the preparation and submission of applications and participation in all future stages of this process. Under no circumstances will the EIB be liable for any costs or expenses borne by the Applicants or any of their supply chain, partners or advisors in this process.

For the purposes of the selection process, all advisors of the EIB are acting exclusively as the advisors to the EIB and will not be responsible or owe any duty of care to anyone other than the EIB in respect of the selection process.

This CEOI does not represent a public procurement procedure in the sense of Directive 2014/24/EU.

2.b. Conflicts

The EIB requires all actual or potential conflicts of interest to be resolved to the EIB's satisfaction prior to the delivery of an Applicant's submission. Failure to declare such conflicts and/or failure to address such conflicts to the reasonable satisfaction of the EIB could result in an Applicant being disqualified at the sole discretion of the EIB.

2.c. Canvassing and non-collusion

The EIB reserves the right to disqualify (without prejudice to any other civil remedies available to the EIB and without prejudice to any criminal liability which such conduct by an Applicant or consortium member, as the case may be, may attract) any Applicant or consortium member who, in connection with this document:

- (i) offers any inducement, fee or reward to any Investment Board member, employee or officer of the EIB;
- (ii) contacts any Investment Board member, employee or officer of the EIB about any aspect of this document in a manner not permitted by this document;
- (iii) fixes or adjusts the amount of its EoI by or in accordance with any agreement or arrangement with any other Applicant or consortium member or supply chain member of any other Applicant (other than its own consortium members or supply chain);
- (iv) enters into any agreement or arrangement with any other Applicant or potential Applicant or consortium member of any other Applicant or potential Applicant to the effect that it shall refrain from making a submission or as to the amount of any submission;
- (v) causes or induces any person to enter into such agreement as is mentioned above or to inform the Applicant or a consortium member of the Applicant of the amount or approximate amount of any rival submission;
- (vi) canvasses any person in connection with this document who is not one of its own consortium members or one of its own team;
- (vii) offers or agrees to pay or give or does pay or give any sum of money, inducement or valuable consideration directly or indirectly to any person for doing or having done or causing or having caused to be done in relation to any other submission or proposed submission; or
- (viii) communicates to any person other than EIB the amount or approximate amount of its proposed submission (except where such disclosure is made in confidence in order to obtain quotations necessary for the preparation of a submission).

2.d. Intellectual property

The copyright of this document and all content therein is vested in the EIB.

This document may not be reproduced, copied or stored in any medium without the prior written consent of the EIB except in relation to the preparation of a submission.

All documentation supplied by the EIB in relation to this selection process is and shall remain the property of the EIB and must be returned on demand, without any copies being retained. Applicants are not authorised to copy, reproduce or distribute such documents at any time except as is necessary to produce a submission.

2.e. Publicity

Applicants shall not undertake (or permit to be undertaken) at any time, any publicity activity with any section of the media in relation to this selection process other than with the prior

written agreement of the EIB. Such agreement shall extend to the content of any publicity. In this paragraph, the word "media" includes (but without limitation) radio, television, newspapers, trade and specialist press, the internet and email accessible by the public at large and the representatives of such media.

3) The Investment Strategy of the FoF and the role of the Financial Intermediaries

3.a.1. Set-up and sources of funds

The Dirección General de Fondos Europeos of the Consejería de Hacienda y Financiación Europea of the Junta de Andalucía ("the Managing Authority" or "MA") is the administrator of the RDP.

MA has decided to use EAFRD resources from the RDP to tackle part of the market gap related to access to finance in the agricultural sector in the Autonomous Community of Andalucía ("Andalucía"), as in more detail described in the relevant Ex-ante Assessment under the 2014-2020 programming period. To this effect, MA and the EIB have entered into a Funding Agreement, whereby MA appointed the EIB to manage and operate the FoF. On this basis, the FoF was set-up as a separate block of finance within the EIB.

In order to address, to the extent possible, the funding gap delineated in the Ex-ante Assessment, MA intends to contribute up to EUR 50m from Andalucía's 2014-2020 EAFRD and national match funding to the FoF as detailed in this Section 3) and related Annex 5. Its objective is to provide better access to finance for Final Recipients through loss protection provided by the FoF to Financial Intermediaries via capped guarantees for portfolios of newly originated Loans granted to Final Recipients in the agricultural and agro-industrial sectors in Andalucía.

The FoF targets the following two policy objectives under the RDP: '4.1 Support for investments in agricultural holdings' and '4.2 Support for investments in processing and marketing of agricultural products' through two 'operations' as defined in the RDP of the MA:

Operation 4.1.4: Investments in tangible and intangible assets in farms dedicated to improving their competitiveness by increasing production capacity, modernising existing farms and improving product quality through the introduction of new technologies and innovation.

Operation 4.2.3: Investments in tangible and intangible assets for the processing/marketing and/or development of agricultural products, with the general objective of strengthening the competitiveness and position of agribusinesses in value chains through the processing and marketing of agricultural products as defined in Annex 1 to the TFEU³.

(Additional RDP eligibilities could be included going forward.)

The above policy objectives and related terms and conditions drive the Eligibility Criteria that Final Recipient Transactions have to meet in order to benefit from the FoF's Guarantee coverage.

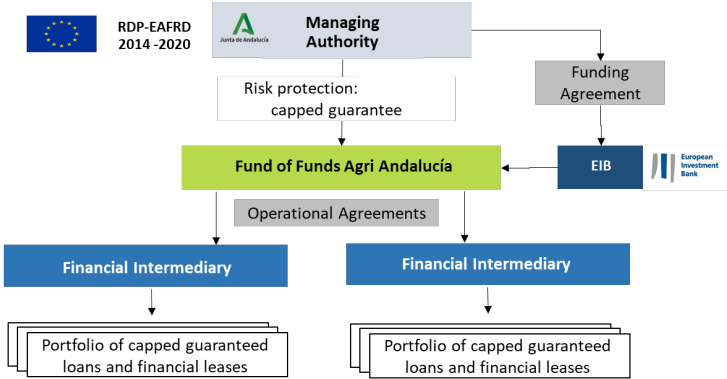
In addition to the (up to) EUR 50m contribution from MA above mentioned, other potential contributions may be available at a later stage subject to the agreement between the MA and

³ Excluding the references to fishing in the Annex 1 of the TFEU.

the EIB. These contributions could include, but not limited to, additional regional or MA contributions from the RDP including any potential resources freed or returned (reflows) from this or other Financial Instruments, or any other sources which could be transferred to the FoF.

The overall envisaged structure is depicted in the diagram below:

Figure 1: FoF envisaged structure



3.a.2. Capped guarantee Financial Instrument

The FoF is to be implemented through a capped portfolio guarantee instrument. The FoF issues Guarantees for the benefit of the Financial Intermediaries to partially cover the portfolio credit risk of newly originated Loans granted to Final Recipients operating in the agricultural and agro-industrial sectors that are included in the guaranteed portfolios during the Eligibility Period.

In accordance with the terms of the Guarantee, the Financial Intermediaries will benefit from up to 80%⁴ risk cover (the “Guarantee Rate”) on each Final Recipient Transaction, up to a guarantee cap amount (“Guarantee Cap Amount”) that will be a function of a guarantee cap rate (“Guarantee Cap Rate”) of 25%⁵ (the Guarantee Cap Amount shall thus correspond to: Actual Portfolio Volume x Guarantee Rate x Guarantee Cap Rate) (see Section 2) of Annex 5 for detailed definitions of these terms). The Guarantee is free of charge.

On the Loan portion covered by the Guarantee (i.e. in line with the Guarantee Rate), the Financial Intermediary will be required to replace the risk margin charged to the Final Recipient in line with its pricing policy with the guarantee fee. In this Financial Instrument there is no guarantee fee (i.e. the Guarantee is granted free of charge to the Financial Intermediary). The resulting financial advantage will need to be passed on fully to the Final Recipients (for additional details see the Transfer of Benefit definition in Annex 5).

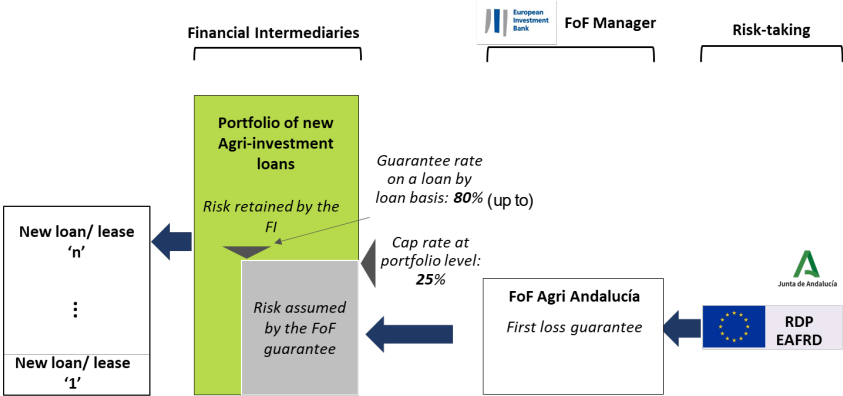
In order to ensure the necessary alignment of interest, the Financial Intermediaries shall retain a material interest in the guaranteed portfolios.

⁴ As recommended in the Ex-ante Assessment.

⁵ Idem.

A schematic representation of the Guarantee is depicted below:

Figure 2: Capped guarantee structure



The FoF may enter into Guarantee Agreements until the last date of the Eligibility Period.

The Guarantee Agreements shall be in English.

3.b. Selection, legal form and responsibilities

The Financial Intermediaries will be selected according to the criteria set out in this CEOI. The Financial Intermediaries will enter into Guarantee Agreements with the FoF in the form of capped guarantees for the portfolio volumes agreed in the Guarantee Agreements (Maximum Portfolio Volume, see definition in Annex 5).

The key tasks envisaged for the Financial Intermediary shall broadly be, but not limited, to:

- origination, appraisal, disbursement, underwriting, servicing and monitoring and controlling a portfolio of new Loans to Final Recipients (including the recovery of defaulted Loans) which fit within FoF’s Investment Strategy (see this Section 3) and the agreed Business Plan of the Financial Intermediary;
- provide the necessary information to the FoF, MA, the Investment Board and authorised entities in order for MA to comply with the reporting obligations towards the Commission in accordance with Applicable Laws;
- undertake information, marketing and publicity measures on the involvement of the FI;
- agree/define and manage appropriate exit strategies from the Final Recipient Transactions as applicable;
- act in accordance with all Applicable Laws and with a degree of professional care, efficiency, transparency and diligence expected from a financial institution.

The Financial Intermediaries will have to undertake full management and responsibility in respect of the Final Recipient Transactions.

In addition to ensuring that the investments are viable from an economic and financial point of view, the Financial Intermediaries must ensure that the eligibility criteria established by the RDP (see also Annex 5), all applicable national, EU rules and guidelines provided in this CEOI are met.

The Financial Intermediaries are not entitled to charge to the Final Recipient any costs or fees for reason of implementation of the FI. The level of costs and fees charged to Final Recipients are not to be higher than those that would have been applied for the same Loan without the benefit of the Guarantee.

3.c. Financial products to be offered by Financial Intermediaries

See [Annex 5 – Technical specifications of the Guarantee, eligibilities and State aid rules](#)

3.d. Specification of eligible investments

See [Annex 5 – Technical specifications of the Guarantee, eligibilities and State aid rules](#)

3.e. Risk guidelines

The risk profile and creditworthiness of the Final Recipients will be assessed independently by the Financial Intermediaries. In carrying out its responsibilities, the Financial Intermediaries shall act as diligent business entities applying at least the standard of professional care that can be expected from an EU-regulated financial institution, its own internal procedures and policies, as well as best practices of the financial sector. The Financial Intermediaries shall use all reasonable efforts to assess the creditworthiness of the Final Recipients in line with the above. They will have to implement reasonable recovery procedures, in line with its internal standards and policies, and may write off amounts due only in cases where the collection of such amounts can no longer be reasonably expected according to standard market practice. The Financial Intermediaries will be responsible for the origination, underwriting, servicing, monitoring and controlling of Loans to Final Recipients, including the recovery of defaulted Loans in accordance with the Guarantee Agreement to be signed with the EIB.

4) Operational Provisions

4.a. Amounts allocated under the CEOI

4.a.1. Applications

It is planned to allocate an amount of up to EUR 50m in the form of a Guarantee (See Annex 5 for details on technical specifications of the Guarantee), to up to three (3) Financial Intermediaries.

Allocations of the Guarantee to the Financial Intermediaries will be done based on the proposed portfolio volumes presented by the Applicants in the proposed Business Plan and agreed in the Guarantee Agreement (the Maximum Portfolio Volume).

At any time during the Eligibility Period, if the Financial Intermediary lags materially (to be assessed by the EIB and at its discretion) behind the lowest of,

- i. the Portfolio ramp-up schedule agreed in the Guarantee Agreement (which will be based on that proposed by the Applicant in the CEOI) or,
- ii. the ramp-up target of 50% calculated as Actual Portfolio Volume / Maximum Portfolio Volume) by 30 September 2022 or a later date at EIB's discretion,

the EIB as FoF Manager at its discretion and subject to the endorsement of the Investment Board shall be entitled to reduce its commitment to the Financial Intermediary (Maximum Portfolio Volume) to reflect its effective performance and, reallocate it to other Financial Intermediary(ies) or to the Applicant ranking first (and so on) in the reserve list (if any) if not rejected following the compliance due diligence performed by the EIB in accordance with Section 12) of this CEOI and subject to reaching an agreement on the terms of the Guarantee Agreement as set in Section 6) Selection process or, launch a new CEOI or return the funds to MA.

Any reduction of the Maximum Portfolio Volume shall be communicated by the EIB to the Financial Intermediary in writing and shall become effective within 15 calendar days from such communication.

The ramp-up target of 50% may be modified at EIB's discretion as FoF manager when entering the negotiation of the Guarantee Agreement, to take into consideration the actual timing of implementation.

With a view to maximising the efficient use of the resources of the FoF, EIB shall have sole discretion to allocate any additional amounts made available from time to time, to Financial Intermediaries that out-perform initial expectations on the performance and build-up of the relevant Portfolio.

Allocations to the Financial Intermediaries are subject to the availability of funds received by the EIB from MA. The Guarantee Cap Amount (see Section 2) of Annex 5 for definition) could potentially be affected by the impact of negative interest rates.

The EIB will appoint a maximum of three (3) Financial Intermediaries, subject to the number and quality of Eols received.

4.a.2. Potential EIB financial contribution

Independently from managing the FoF, the EIB may, at its sole discretion, provide financial support from its own resources to the Final Recipient Transactions. The form and amount of the support is subject to the EIB's internal rules and procedures.

4.b. Obligations under the Guarantee Agreements

The Financial Intermediary shall be required to comply with obligations including, but not limited to, the following:

- The requirement to comply with Applicable Laws, including EU and national State aid rules and requirements on eligibility of expenses.

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- The requirement to pursue the objectives set out in the Guarantee Agreement, which shall include an obligation to act in accordance with the Investment Strategy with Business Plan, in particular the obligation to make investments in projects according to the agreed Business Plan of the Financial Intermediary.
 - The requirement to indemnify the FoF/MA for any loss caused by failure to comply with the Applicable Laws or with the terms of the Guarantee Agreement.
 - The requirement to act with a degree of professional care, efficiency, transparency and diligence expected from a professional body experienced in implementing FI.
 - The requirement to select the Final Recipients benefiting from the support of the FI with due account of the nature of the FI and the potential economic viability of the projects of the Final Recipients which are to be financed.
 - The requirement that the selection of the Final Recipients is transparent and can be justified by the Financial Intermediaries on objective grounds and that such selection does not give rise to any conflict of interest.
 - Save where otherwise agreed, the requirement to select the Final Recipients in line with the Applicant's credit risk policy guidelines applicable to comparable Loan products funded through the Applicant's own resources.
 - The requirement to provide support to the Final Recipients in a way that ensures that the financial value added derived from the guarantee is fully passed on to the Final Recipients, as detailed in Section [3.a.2 Capped guarantee Financial Instrument](#).
 - The requirement to provide support to Final Recipients in a proportionate manner, which has the least distortive effect on competition.
 - The requirement to ensure that agreements with Final Recipients incorporate the publicity requirements applicable to Final Recipients set out in Section 2 of Annex III of the Commission Implementing Regulation 808/2014 of 17 July 2014.
 - The requirement to inform the Final Recipients, in accordance with Article 13 ("Information and publicity") and Annex III of Commission Implementing Regulation 808/2014 of 17 July 2014, that the funding is provided under co-financed programmes from EAFRD resources.
 - The requirement to inform the Final Recipients of the economic advantage received from the Transfer of Benefit.
 - The requirement to monitor the implementation of the initiative including regular reporting to the FoF.
 - The requirement to agree that the Financial Intermediary may be visited (including on the spot verifications) by the EIB in order for the latest to fulfil its monitoring obligations.
 - The requirement to agree that the Financial Intermediary may be audited (including on the spot verifications) by or on behalf of MA audit authority, the Commission and the European Court of Auditors or other properly appointed body.
 - The requirement to agree that they cannot make a claim for any amount beyond the amount committed to them.
 - The requirement to ensure that the Final Recipients undertake to comply with applicable State aid rules (the guidelines on State aid are provided in Annex [5](#)).
 - The requirement to set up and maintain a separate accounting system or use a separate accounting code for disbursements to Final Recipients and to maintain an

audit trail regarding the Final Recipient Transactions (including identification of amounts disbursed for investment in accordance with the RDP, EIB or other rules).

- The requirement to comply with the provision and standards, as implemented in the governing national law, set out in Directive 2015/849 on the prevention of the use of the financial system for the purposes of Money Laundering (“ML”) or Terrorist Financing (“TF”); the Financial Intermediary should meet the standards described in the “Anti-Money Laundering Questionnaire” issued by the Wolfsberg Group.
- The requirement to apply (i) European restrictive measures issued pursuant to Chapter 2 of Title V of the Treaty on European Union as well as Article 215 of the Treaty on the Functioning of the European Union, (ii) United Nations sanctions decided by the UN Security Council pursuant to Article 41 of the UN Charter and (iii) to the extent applicable sanctions imposed by the competent US sanctions authorities (such as the Office of Foreign Asset Control).
- The requirement to agree that the Financial Intermediary for the purpose of the relevant Financial Recipient, shall not enter into business relations with any entities incorporated in a Non-Compliant Jurisdiction (NCJ);
- The requirement to comply with the applicable legislation and market standards, concerning, *inter alia*, tax fraud, tax evasion, tax avoidance, aggressive tax planning and harmful tax practices.
- Requirements on data protection and document retention by the Financial Intermediaries and/or the Final Recipients.
- Requirements on the distinction and eligibility of the expenditure in accordance with the applicable rules and targets of their source of finance (on the basis of Article 37(8) CPR.

Financial Intermediaries shall not: (i) be established and shall not maintain business relations with entities incorporated in territories whose jurisdictions do not cooperate with the European Union in relation to the application of internationally agreed standards with respect to money laundering, financing of terrorism, tax fraud, tax evasion, tax avoidance, aggressive tax planning or harmful tax practices; or (ii) engage or promote the engagement in any jurisdiction in activities, arrangements or series of arrangements which, having regard to all relevant facts and circumstances, could reasonably be considered as having been implemented for the purposes of any of the aforementioned. The Financial Intermediaries will be required to pass on certain of these obligations (including but not limited to obligations regarding sanctions compliance, Anti-Fraud and AML/CFT to the extent applicable) to Final Recipients and ensure that certain rights and obligations are included in their agreements with Final Recipients (including the right to recover from the Final Recipients any amount that forms an Irregularity).

Financial Intermediaries shall acknowledge the EIB Anti-Fraud Policy⁶ which sets out the policy of the EIB for preventing and deterring corruption, fraud, collusion, coercion, obstruction, money laundering and terrorist financing and shall take appropriate measures (as may be further specified in the Guarantee Agreements) to facilitate implementation of such policy.

The Guarantee Agreements signed with the Financial Intermediaries, including main terms and conditions, may be subject to modifications, to be agreed between parties, in case of changes

⁶ Available at: http://www.eib.org/attachments/strategies/anti_fraud_policy_20130917_en.pdf.

of prevailing circumstances and may be assigned by the EIB to third parties, following also the agreement of the Investment Board, as the case may be.

4.c. Duration of the Guarantee Agreements

On an indicative basis, Guarantee Agreements will remain in force from the date of entering into force up to the winding up of the FI.

5) Instructions for Submission of Expression of Interest and Important Notices

The selection of Financial Intermediaries will proceed as described below. If you wish to participate in this CEOI, please forward your EoI and annexes (prepared in accordance with the instructions in this document) enclosed in two sealed envelopes, the outer envelope bearing instructions not to open the inner envelope (which should contain the original and a copy), which should be marked:

DO NOT OPEN:

Ref.: CEoI- 1612

Deadline for receipt of expression of interest: 03/02/2021

and delivered either:

(a) By registered post, to the following address:

EUROPEAN INVESTMENT BANK
For the attention of CS/Procurement
Reference: CEoI-1612
Procurement and Purchasing Division
98-100 boulevard Konrad Adenauer
L-2950 LUXEMBOURG

dispatched by midnight (Luxembourg time) on **03/02/2021** at the latest, as evidenced by the postmark; or

(b) By handing it in (by messenger or courier) at the reception desk of the

EUROPEAN INVESTMENT BANK
For the attention of CS/Procurement
Reference: CEoI-1612
Procurement and Purchasing Division
98-100 boulevard Konrad Adenauer
L-2950 LUXEMBOURG

The EoI must be posted or handed in by **03/02/2021** at the latest (up to midnight Luxembourg time in the case of delivery as described in (b) above).

The receipt dated and signed by the employee at the reception desk of the EIB who receives the EoI (reception desk open 24 hours a day) shall form the evidence of the EoI having been handed in.

Applications will not be accepted if they:

- a) are not sent in two sealed envelopes;
- b) are not sent or delivered by hand to the EIB before the specified deadline (as evidenced by the postmark or receipt signed and dated by the officer at the reception desk);
- c) do not conform to the provisions of this CEOI.

A template for the EoI together with its annexes is attached hereto in Annexes 1 to 4. The EoI shall also include the Business Plan.

No later than **21/01/2021**, the Applicants may request clarifications regarding this CEOI which for the avoidance of doubt shall be valid only if in written form. Such requests must indicate the CEOI reference number and the name of the Applicant and shall be submitted in English via e-mail to: CS-procurement@eib.org

Requests for clarifications from Applicants shall not receive individual replies. Instead, answers to relevant requests for clarifications received within the relevant deadline will be in a Clarification Document to be emailed to all Applicants at least six (6) calendar days before the deadline for submission of EOI and to be published on the EIB's website. The indicative timetable for this CEOI, which may be subject to change, is:

Activity	Timing
Issue of CEOI	21/12/2020
Deadline for requests for additional information	21/01/2021
Deadline for submission of EoI	03/02/2021
Notification to Applicants of the outcome of the selection process (for further details please see Section 6))	March/April 2021
Anticipated conclusion of the Guarantee Agreements with the Selected Applicants	May 2021

Applicants are directed to the important notices below. Unless expressly stated otherwise the terms and expressions used in this document shall have the meanings set out in Section 2) above:

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1. All monetary amounts contained in Eols must be firm and non-revisable, quoted in Euro and free of taxes and duties, the EIB being exempt from those charges under the Protocol on the Privileges and Immunities of the European Communities.
 2. The Applicant must declare that it has taken note of the conditions of the CEOI and has had the opportunity to gauge the scope and quality of the services required, as well as the possible risks and difficulties in the implementation.
 3. The Applicant cannot invoke any error, inaccuracy or omission in its Eol to call any Guarantee Agreement into question or to attempt to have any contract amended.
 4. The EIB reserves the right to reject any application that fails to comply with the specifications of this CEOI.
 5. The EIB reserves the right to reject any Applicant:
 - (i) guilty of material misrepresentation;
 - (ii) who contravenes any of the terms of this document; and/or
 - (iii) undergoing a change in identity, control, financial standing or other factor impacting on the selection and/or the evaluation process affecting the Applicant.
 6. Eols must be drawn up in writing in English (applications in other languages will not be accepted). Any official documents in a language other than English must be accompanied by a certified translation.
 7. Applicants must respond to the requirements set out in this CEOI item by item.
 8. The EIB may cancel this CEOI without notice at any time. The EIB reserves the right not to sign a Guarantee Agreement with any Applicant. Applicants shall respond to this CEOI on the understanding that they would not be entitled to any form of compensation, should the EIB decide to interrupt or cancel the CEOI before a Guarantee Agreement is signed.
 9. The EIB has no obligation to enter into a Guarantee Agreement with a Selected Applicant. Following the selection of an Applicant (i.e. that has passed the compliance due diligence assessment as per Section 12), the EIB may enter into a Guarantee Agreement subject to: (i) successful commercial and legal negotiations, and (ii) the relevant EIB internal approvals under the EIB's own rules and procedures.
 10. Participation in this CEOI shall be taken as acceptance of all the terms and conditions mentioned in this CEOI and the conditions of the specifications.
 11. The EIB reserves the right to seek additional details from an Applicant to clarify any part of the Applicant's Eol.
 12. Eols must be drawn up on paper in duplicate, i.e. one original and one copy: each clearly marked "Original" or "Copy" as well as an electronic copy on CD or USB stick clearly marked with the name of the Applicant and the Ref. Number. Electronic copies shall be provided in searchable OCR PDF format identical to the paper version and **MUST NOT** be password protected. In case of discrepancies between the paper and electronic versions, the paper version shall prevail.

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13. All Applicants will be informed in writing of the outcome of their applications.
 14. Applicants may be invited to a presentation, if the EIB so decides. Applicants will not be permitted to modify the terms and conditions of their EoI during their presentation or at any other time after the application has been submitted to the EIB.
 15. The EIB Complaints Mechanism Policy shall apply. In addition, any legal dispute arising out of or related to this procedure shall be resolved by the European Court of Justice.
 16. The following documents shall form an integral part of this Call for Expression of Interest:

[Annex 1 – Cover Letter](#)

[Annex 2a – Expression of Interest](#)

[Annex 2b – Deed of Undertaking](#)

[Annex 3 – Declaration to be made by the Applicant](#)

[Annex 4 – Declaration on Honour on Exclusion Criteria and absence of Conflict of Interest](#)

[Annex 5 – Technical specifications of the Guarantee, eligibilities and State aid rules](#)

[Annex 6 - Indicative NACE codes](#)

[Annex 7: Privacy statement](#)

6) Selection process

Financial Intermediaries shall be selected on the basis of an open, transparent, proportionate, non-discriminatory and objective selection procedure avoiding conflicts of interest, in line with the EIB's policies, rules, procedures and statutes.

Stages of the selection process

1. The EIB will reject the EoIs from Applicants which do not comply with the Exclusion Criteria set out under Section 8) below.
2. Applicants whose EoI is not rejected according to the Exclusion Criteria will go through the EIB evaluation process based on the Administrative Criteria set out under Section 9) below.
3. Those Applicants whose EoI passes the Administrative Criteria will thereafter be assessed on the basis of the Assessment Criteria set out under Section 10).
4. The selection shall be done by establishing a ranking amongst the EoIs on the basis of the Assessment Criteria. The EoIs shall be ranked in order of scoring achieved in the Assessment Criteria, with the three highest scores ranking first, second and third (being referred to as "**Selected Applicant(s)**").
5. The Selected Applicants and their EoI will be subjected to a compliance due diligence by EIB as under Section 12).
6. Thereafter, a summary of the EoI of the Selected Applicants who have not been otherwise eliminated following the compliance due diligence performed by the EIB,

shall be submitted to the Investment Board of the FoF following EIB's recommendation for its consideration and approval. Following the approval of the Investment Board, the EIB shall commence negotiations with the Selected Applicants with a view to concluding Guarantee Agreements.

7. The remaining Applicants, if any, that have not been excluded on the basis of the Exclusion Criteria and have passed the Administrative Criteria, and that have not scored 0 in any of the criterion in the Assessment Criteria, may be included in a closed reserve list for a period of 12 months from the date of submissions of the Eols which may be renewed for further periods of 12 months at the discretion of the EIB.
8. All Applicants who have submitted Eols will be informed in writing of the outcome of the assessment.
9. If the EIB and the Selected Applicant fail to reach agreement on the terms of a Guarantee Agreement or if the Guarantee Agreement with the Selected Applicant is fully or partially terminated irrespective of the cause, the EIB may enter into negotiations with a view to concluding a Guarantee Agreement with the Applicant ranked first on the reserve list and so on.
10. The EIB may provide a loan through its own resources to a Financial Intermediary, according to its own rules and procedures. For the avoidance of doubt, the CEOI and Selection process do not apply to such transaction.

7) Minimum Content of the Business Plan

Applicants are expected to submit in their Eol one Business Plan that includes all the applicable elements and specific information required in order to comply with the requirements of this CEOI. The Business Plan to be included in the Eol must provide at a minimum the information described below regarding:

- **APPLICANTS INFORMATION**
- **IMPLEMENTATION OF THE FINANCIAL INSTRUMENT**
- **OPERATING PRINCIPLES (WITH REGARDS TO AGRICULTURAL FINANCING)**
- **OTHER ELEMENTS**

Certain aspects of the Business Plan (which shall not include the Transfer of Benefit and Pricing) evaluated under the '[Assessment Criteria](#)' in Section 10)), may be developed by mutual consent during the negotiation period of the Guarantee Agreement.

7.a. APPLICANTS INFORMATION

7.a.1. General information: Legal, ownership, management and governance structure

The Applicant should provide a general description including:

- 1) Date of establishment, number of employees, shareholders, capital structure and legal, ownership and organisational structure.
- 2) Legal status, regulatory status and applicable regulations.

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- 3) Corporate Governance including adherence to regulatory requirements and best banking practices.
 - 4) Responsibilities of the management (and if applicable advisory) bodies, together with their composition and method of appointment, and decision procedures such as the organization of meetings, voting procedure, acceptance threshold and veto rights.

7.a.2. Internal controls, monitoring and reporting procedures

- 1) Details of the quality of its IT systems, its accounting, monitoring, reporting procedures and controls, and how they will be applied (and if necessary adapted) in the context of the implementation of the FI.
- 2) Reporting procedures and indicators concerning historical data of the Loans in order to provide evidence of the results of the instruments and to evaluate its effectiveness.
- 3) It is to be noted that the selected Financial Intermediaries will have to comply with the monitoring and reporting requirements stemming from the applicable laws, and defined in the Guarantee Agreement, including agreement to be audited by the Member State audit bodies, the European Commission and European Court of Auditors⁷ (See also Section 4.b. [Obligations under the Guarantee Agreements](#))

7.a.3. Economic and financial capacity

- 1) The Applicant shall provide evidence to the satisfaction of the EIB evidencing its economic and financial viability and its entitlement to carry out the tasks foreseen herein and in its Business Plan under EU and national law. Among key evidence that can be submitted are,
 - (a) banking licence;
 - (b) financial statements for the past 3 years (demonstrating sound financial management to the satisfaction of the EIB);
 - (c) documents regulating its economic activities (by-laws, founding documents, licences, etc.) evidencing the provision of financial services and its status as a financial institution and its entitlement to carry out the tasks foreseen under EU and national law; or
 - (d) external credit rating. Applicants whose credit rating is lower than BB- as assigned by Standard and Poor's Rating Group or Fitch Ratings Limited or Ba3 as assigned by Moody's Investors Service (or equivalent credit rating category by another EU registered credit rating agency), should describe potential measures to mitigate the risk related to the probability of default, if applicable, in relation to Recoveries (see definition in Section 2) of Annex 5) and thus failure to fulfil the contractual obligations.

⁷ Article 7(1)(f) of the CDR.

7.a.4. Financial activity in the agricultural sector and Andalucía. Target market & Consistency with RDP objectives

- 1) Competitive position and market share in lending to the agricultural sector in the region of Andalucía.
- 2) Distribution network and number of branches in Spain, with the following detail by province for the region of Andalucía: number of branches and number of locations (i.e. municipalities) for each province.
- 3) Business positioning strategy in the agricultural sector (positioning, objectives, main products, geographical focus and lending targets) in Spain with details for the region of Andalucía.
- 4) Percentage of new lending (first quarter 2020 versus first quarter 2019 and 2019 versus 2018) and total outstanding loans in the indicative NACE codes provided in Annex 6, providing the split by NACE at section level (i.e. by letter 'A' and letter 'C') for Spain.
- 5) For Andalucía, for the new lending in the first quarter of 2020 and for the outstanding portfolio (Point 4) above), please provide the NACE split at section level (i.e. letters 'A' and 'C') by province.
- 6) Lending products currently offered to Final Recipients in the agricultural sector, purpose of finance, minimum and maximum size, maturity and grace period of loans, rate of financing (LTV) and repayment features. Please specify which products are addressed to economic activities in NACE codes provided in Annex 6.

7.a.5. Experience

- 1) Applicant's institutional experience with the deployment of public guarantee schemes in the form of FI/other or with management of other relevant forms of public support or securitisations or other similar EU/EIB/EIF products including risk sharing, programme loans or funded/unfunded FI.

7.b. IMPLEMENTATION OF THE FINANCIAL INSTRUMENT

7.b.1. Portfolio definition

The portfolio proposed herein by the Applicant must consider exclusively Loans in the indicative NACE codes provided in Annex 6. Accordingly, the points in this subsection must be addressed exclusively in connection with such portfolio.

- 1) Proposed Maximum Portfolio Volume to be originated during the **Inclusion Period** (see definition in Section 2) of Annex 5);
- 2) Proposed minimum portfolio volume to be originated during the Inclusion Period, if any, considering that implementing a FoF involves some administrative tasks e.g. the adaptation of internal procedures and IT systems, of contracts with Final Recipients, or the training of sales force and Loan approval responsible person(s);
- 3) Expected timing of launch of the product in the market following the signature of the Guarantee Agreement;

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- 4) Expected timing to build-up the proposed portfolio taking into account any necessary pre-implementation actions (e.g. adaptation of systems and of underlying contracts with Final Recipients) and the Eligibility Criteria in Annex 5; and,
 - 5) Expected characteristics of the Portfolio to build up taking into account the characteristics of the products eligible as detailed in Section 3) Eligibility Criteria in Annex 5:
 - (a) Expected weights of the NACE codes provided in Annex 6 with split at NACE Division level (i.e. two digits level) in the Portfolio (by number and by volume of Final Recipient Transactions)
 - (b) Size: Expected breakdown by size (amount of Loan principal at signature) as follows: > EUR 0 ≤ 75,000 ; > EUR 75,000 ≤ EUR 200,000 ; > EUR 200,000 ≤ EUR 500,000 ; > EUR 500,000 ≤ EUR 1,000,000 ; > EUR 1,000,000 ≤ EUR 2,500,000 ; > EUR 2,500,000 ≤ EUR 5,000,000
 - (c) Maturity: Expected breakdown by final maturity (as follows: ≤ 2 years ; > 2 years ≤ 5 years ; > 5 years < 7 years ; ≥ 7 years < 12 years) and expected weighted average life (WAL) of the portfolio.
 - (d) Amortisation: Expected breakdown of the amortisation type (e.g. linear, bullet, balloon, other)
 - (e) Interest rate structure: Expected breakdown (fixed, floating)
 - (f) Expected credit rating breakdown at origination of the Final Recipient Transactions in the portfolio, taking into account that the Financial Intermediary may choose to include higher risk transactions in the guaranteed Portfolio compared to its typical originated portfolio.
 - 6) Additionality:

The Applicant should show the additionality of benefiting from the Guarantee versus its present activity (i.e. without the Guarantee). Additionality can be demonstrated for example by (i) an expected increase in the volume of loans in the relevant areas (RDP Operations) and/ or (ii) an increase in the WAL and/or (iii) an increase in the volume/ number of loans with final maturity equal or above 7 years and/or (iv) a decrease in the collateral required in the proposed portfolio, versus the Applicant's existing comparable lending activity. A change in the composition of the typology of final beneficiaries towards e.g. borrowers - financially viable - yet with low track record of economic activity, limited collateral, collateral difficult to evaluate, etc., would also be an indication of additionality.

The Applicant is encouraged to demonstrate additionality in all the components above if applicable. The Applicant may in addition demonstrate additionality in other ways.
 - 7) N.B.: In case a portfolio of projects is provided by the Applicant, it shall not be interpreted as an exhaustive list.

7.b.2. FI's management team

- 1) Description of the internal organisation set-up (and roles) for the implementation of the Financial Instrument, including the potential identification of a dedicated project team (or unit) and/or internal incentive mechanisms.

- 2) Description on how the above set-up and the management assigned to the Financial Instrument fit into the broader organisation.
- 3) Description of prior/proven experience of team members (including compliance with relevant operational and reporting requirements) in the deployment of public guarantee schemes or management of other relevant forms of public support or other similar EU/EIB/EIF products including risk sharing, programme loans or FI.
- 4) Description of relevant experience in the agricultural sector and in Andalucía. Experience in areas included in RDP Operations will be an asset.
- 5) Description of any capacity building measures (e.g. training to staff (see also Point 2) in Section 7.b.1 Portfolio definition) or delegation of certain tasks to subcontractors.

7.b.3. Description of the product

Transfer of benefit

- 1) Proposal regarding the transfer of benefit of the Guarantee (see Section 3.a.2 Capped guarantee Financial Instrument and the Transfer of Benefit definition in Section 2) of Annex 5), such as interest rate reduction and/or reduction in collateral requirements or extension of maturities, vis-à-vis Applicant standard policies:

The proposal should seek to quantify the risk covered for free by the Guarantee and pass such benefit to the Final Recipients in the form of higher risk taking through, for example higher loan durations or lower collateralisation levels or, of lower interest rates, in each case as compared to what would typically be required in accordance with the standard credit and collection policy of the Financial Intermediaries and applicable to comparable borrowers/Loans.

- 2) The Applicant shall also propose a methodology for the calculation of the economic benefit provided by the Guarantee and that will be transferred to the Final Recipients.
- 3) The transfer of benefit will be assessed on a comparative basis according to the 'Assessment Criteria' in Section 10). For this purpose, the Applicant is requested to complete the data in Table 1 below. In case the Applicant has different pricing levels for the economic activities falling within NACE's Section 'A' versus economic activities falling within NACE's Section 'C', the Applicant should provide two separate tables, one applicable to loans falling within NACE's Section 'A' and one applicable to loans falling within NACE's Section 'C':

Table 1: Transfer of benefit Case Examples

Product: loan (<u>not</u> financial lease), equally amortising, no grace period.				
Please use this product for completing the table below.				
loan maturity / loan rating	1	3	5	7
Rating ⁸	All-in price to Final Recipients(%)			

⁸ Moody's reference rating level. The Applicant should consider loans with internal rating comparable with Moody's rating levels herein.

Ba1	(a)	[Please provide the all-in reference price to Final Recipients without the benefit of the Guarantee] % (the "All-in Price Without Guarantee")	[Please provide "All-in Price Without Guarantee"] %	[Please provide "All-in Price Without Guarantee"] %	[Please provide "All-in Price Without Guarantee"] %
	(b)	[Please provide all-in reference price to Final Recipients with the benefit of the Guarantee] % (the "All-in Price With Guarantee")	[Please provide the "All-in Price With Guarantee"] %	[Please provide the "All-in Price With Guarantee"] %	[Please provide the "All-in Price With Guarantee"] %
	(c)	[Please provide the <u>transfer of benefit</u> as: (c)=(a)-(b)] %	[Please provide the <u>transfer of benefit</u> as: (c)=(a)-(b)] %	[Please provide the <u>transfer of benefit</u> as: (c)=(a)-(b)] %	[Please provide the <u>transfer of benefit</u> as: (c)=(a)-(b)] %
Ba3	(d)	[Please provide "All-in Price Without Guarantee"] %	[Please provide "All-in Price Without Guarantee"] %	[Please provide "All-in Price Without Guarantee"] %	[Please provide "All-in Price Without Guarantee"] %
	(e)	[Please provide the "All-in Price With Guarantee"] %	[Please provide the "All-in Price With Guarantee"] %	[Please provide the "All-in Price With Guarantee"] %	[Please provide the "All-in Price With Guarantee"] %
	(f)	[Please provide the <u>transfer of benefit</u> as: (f)=(d)-(e)] %	[Please provide the <u>transfer of benefit</u> as: (f)=(d)-(e)] %	[Please provide the <u>transfer of benefit</u> as: (f)=(d)-(e)] %	[Please provide the <u>transfer of benefit</u> as: (f)=(d)-(e)] %
B2	(g)	[Please provide "All-in Price Without Guarantee"] %	[Please provide "All-in Price Without Guarantee"] %	[Please provide "All-in Price Without Guarantee"] %	[Please provide "All-in Price Without Guarantee"] %
	(h)	[Please provide the "All-in Price With Guarantee"] %	[Please provide the "All-in Price With Guarantee"] %	[Please provide the "All-in Price With Guarantee"] %	[Please provide the "All-in Price With Guarantee"] %
	(i)	[Please provide the <u>transfer of benefit</u> as: (i)=(g)-(h)] %	[Please provide the <u>transfer of benefit</u> as: (i)=(g)-(h)] %	[Please provide the <u>transfer of benefit</u> as: (i)=(g)-(h)] %	[Please provide the <u>transfer of benefit</u> as: (i)=(g)-(h)] %

The Case Examples in the Table [above](#) are set solely for the purpose of the comparative basis and they are not an indication of the structure of the product to be provided by the Financial Intermediary to the Final Recipients, which should follow the terms in Section 3) of this document and Section 3) in Annex 5, as applicable. However, the transfer of benefit values provided herein by the Applicant may be transposed if applicable into a contractual obligation for the Applicant, if selected.

Pricing

- 1) The pricing will be assessed on a comparative basis according to the 'Assessment Criteria' in Section 10) based on the all-in price to Final Recipients reflecting the benefits of the Guarantee (rows (b), (e) and (h) in [Table 1](#) above). Similarly to the transfer of benefit values, the all-in pricing provided by the Applicant may be transposed if applicable into a contractual obligation for the Applicant, if selected.
- 2) The Financial Intermediaries are not entitled to charge to the Final Recipient any costs or fees for reason of implementation of the FI. The level of costs and fees charged to Final Recipients are not to be higher than those that would have been applied for the same Loan without the benefit of the Guarantee.

7.b.4. Marketing of the FI and distribution network incentives

- 1) Marketing of the FI: Brief description of the proposed strategy for making the FI and its benefits known to its target market. (Note that Final Recipients should be made aware that financial assistance is available to them and then be informed that the assistance they receive is co-financed through ESIF).
- 2) Distribution network incentives: Description of other measures intended to be undertaken to facilitate the timely build-up of the Portfolio (e.g. sales force training, sales force objective setting, other).

7.c. OPERATING PRINCIPLES (WITH REGARDS TO AGRICULTURAL FINANCING)

7.c.1. Risk management and internal control systems and organisational capacity

- 1) The Applicant is invited to describe

In the overall context of its activities:

- (i) its risk governance and demonstration of adherence with regulatory requirements and best banking practices;
- (ii) an internal control system in conformity with international standards;
- (iii) the use of an accounting system providing accurate, complete and reliable information in a timely manner, also taking into consideration the necessary monitoring of the RDP and EIB requirements;
- (iv) risk management framework including but not limited to risk assessment, internal risk models, internal credit risk guidelines and policies, other internal risk guidelines, Loan approval procedures, collateral requirements, early warning systems, limits framework, credit risk monitoring practices and procedures, management of arrears and non-performing Loans (incl. recovery track record and capabilities); and
- (v) a governance structure which integrates internal control and risk management procedures.

In the context of the agricultural financing,

- (vi) Its risk management proposal for the implementation of the FI that should generally be based on best banking practices and, if applicable, the Applicant's experience with similar instruments and should address: typical risks and how to address these, recovery procedures (including in respect of amounts affected by irregularities), typical default rates and forecasts of loss, risk-mitigation measures, diversification measures and risk monitoring procedures).
- 2) In addition, the Applicant shall demonstrate how it intends to manage the investment risks, including the risk of Irregularities, when implementing the FI taking into account that addressing market gaps may imply a higher risk than the market is ready to take.

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- 3) Conflicts of interest: Description of i) how the Applicant will ensure the impartiality of the selection process for Final Recipients and ii) conflict of interest preventive mechanisms.

7.c.2. Selection methodology for Final Recipients

- 1) The Applicant should describe the methodology for checking and controlling the Eligibility Criteria when selecting Final Recipients (taking into consideration the elements mentioned in the Eligibility Criteria in Section 3) in Annex 5 and in 7.b.1 Portfolio definition' and 7.c.1 Risk management and internal control systems and organisational capacity in Section 7) of this document and, that the selection should be in line with the requirements of the CPR and the CDR, in particular Article 6(1)(a) of the CDR⁹, as well as State aid rules where relevant.
- 2) Approval procedures: Description of the approval procedures for Loans to Final Recipients (process, delegation of approval powers, limits, etc.)

7.c.3. Exit strategy

- 1) The Applicant should describe its normal exit strategy and, where necessary, early withdrawal procedures from the Final Recipient Transactions, along with their trigger conditions.

7.c.4. Winding up provisions

- 1) Brief description of the winding-up procedures for the FI, including conditions for returning any resources attributable to the FoF. This would include receipts from recoveries. Winding up may take place before or after the end of the Eligibility Period.

(Winding up procedures relate typically to repayment or termination by the Financial Intermediary of the Loans in a portfolio, and the consequences of a termination. The Applicants are requested to describe how their proposed winding up provisions will be consistent with the proposed exit strategy, i.e. how they will ensure that all Loans in the portfolio will be repaid or otherwise enforced, so that there is no outstanding claim by the timelines described in the Guarantee Agreement.)

7.c.5. State aid

- 1) The guidelines on State aid are provided in Section 5) in Annex 5. The Financial Intermediaries shall ensure that the Final Recipients undertake to comply with applicable State aid rules.

⁹ Article 6(1)(a) of the CDR: [Financial Intermediaries implementing Financial Instruments] shall perform their obligations in accordance with a applicable law and act with the degree of professional care, efficiency, transparency and diligence expected from a professional body experienced in implementing financial instruments. They shall ensure that (a) final recipients receiving support from financial instruments are selected with due account taken of the nature of the financial instrument and the potential economic viability of investment projects to be financed. The selection shall be transparent and justified on objective grounds and shall not give rise to a conflict of interest;

7.d. OTHER ELEMENTS

- 1) The Applicant should indicate any other elements relevant for the evaluation of the Business Plan in accordance with the Assessment Criteria.
- 2) Certain aspects of the Business Plan evaluated under the 'Assessment Criteria' in Section 10), may be developed by mutual consent during the negotiation period of the Guarantee Agreement.

8) Exclusion Criteria

All Applicants shall provide the declaration in Annex 4 ("Declaration of Honour on Exclusion Criteria and on Absence of Conflict of Interest") regarding the Exclusion Criteria and the absence of conflict of interest, duly signed and dated by an authorised representative, stating that they are not in one of the situations listed in Annex 4.

All Applicants shall provide a completed Wolfsberg Questionnaire, duly signed and dated by an authorised representative; copies of internal policies and procedures regarding AML-CFT, sanctions compliance and Anti-Fraud/Corruption; and further information, if requested by the EIB.

The selected Financial Intermediary shall provide the documents mentioned as supporting evidence in Annex 4 to the EoI before signature of the Guarantee Agreement and within the deadline specified by the EIB.

9) Administrative Criteria

Applications not excluded in accordance with the Exclusion Criteria will be assessed on the basis of the following Administrative Criteria:

- The EoI includes a completed table in the form attached as Annex 2a to the EoI and all supporting documents are provided;
- The form attached as Annex 2b to the EoI is completed as applicable, and
- The declarations indicated in Annex 3 to the EoI are completed, supported by the necessary documentary evidence, and are acceptable to the EIB;

10) Assessment Criteria

EoIs which have not been excluded on the basis of the Exclusion Criteria and which meet the Administrative Criteria will be evaluated on the basis of the Assessment Criteria, as described below.

In case the score received in any of the below Assessment Criteria is equal to zero (0), such EoI will be excluded.

Assessment criteria		
Criterion	Assessment rules	Scoring for each criterion
Qualitative Assessment Criteria [1 – 5]		0-65
1. Quality of legal, ownership, management and governance structure, internal controls, and risk management Robustness and credibility of the selection methodology	<p>The Applicant shall demonstrate adequate organisational capacity to implement the FI, including:</p> <ul style="list-style-type: none"> a) Organisational structure and governance framework, b) risk management including conflict of interest management and conflict of interest preventive management measures, c) organisational and administrative capacities, d) efficient and effective internal control and accounting systems and procedures, and e) envisaged methodology to identify and select eligible Final Recipients, and f) consistency of winding up provisions with the exit strategy, in order to meet objectives as presented in the Business Plan. <p>For further information, please see: 7.a.1 General information: Legal, ownership, management and governance structure, 7.a.2 Internal controls, monitoring and reporting procedures, 7.c.1 Risk management and internal control systems and organisational capacity, 7.c.2 Selection methodology for Final Recipients, 7.c.3 Exit strategy and 7.c.4 Winding up provisions in Section 7).</p>	0-12
2. Economic and financial capacity	<ul style="list-style-type: none"> • The Applicant shall provide evidence to the satisfaction of EIB of its economic and financial viability and its entitlement to carry out the tasks foreseen herein and in its Business Plan under EU and national law. For key evidence that can be submitted please see the Section referenced below. <p>For further information, please see: 7.a.3 Economic and financial capacity in Section 7).</p>	0-3
3. Adequate capacity to implement the Financial instrument and ability to raise resources	<ul style="list-style-type: none"> • The Applicant shall demonstrate adequate capacity to implement the FI by reference inter alia to: <ul style="list-style-type: none"> a) Historical volumes of Loans in the relevant sector in Andalucía. b) Relevance of the sector in its business strategy. c) Prior experience in FI or other relevant public schemes and programmes. <p>For further information, please see: 7.a.4 Financial activity in the agricultural sector and Andalucía. Target market & Consistency with RDP objectives and 7.a.5 Experience in Section 7).</p>	0-15
4. Quality of the investment strategy	<ul style="list-style-type: none"> • The quality of the Applicant's proposed investment strategy will be assessed through: <ul style="list-style-type: none"> a) The proposed Maximum Portfolio Volume. b) The estimated timing to launch the product and to build-up the Portfolio. 	0-25

	<p>c) The quality of the indicative portfolio presented: Granularity (number of underlying Loans), geographical diversification within the region of Andalucía and type of Final Recipients.</p> <p>d) The organisational set-up for the implementation of the Financial Instrument. Additionally, the identification of a dedicated project team (or unit) will be an asset.</p> <p>e) The strategy for marketing the FI and, if applicable, distribution network incentives.</p> <p>For further information, please see 7.b.1 Portfolio definition, 7.b.2 FI's management team and 7.b.4 Marketing of the FI in Section 7).</p>	
5. Additionality - ability to demonstrate additional activity	<ul style="list-style-type: none"> The Applicant shall show the additionality of benefiting from the Guarantee versus its present activity. The applicant is encouraged to show additionally in as many of the parameters (volume, collateral, duration, type of Final Recipient) as possible. In addition to these, the Applicant may in addition to these parameters demonstrate additionality in other ways. <p>For further information, please see: Point 6) in Section 7.b.1 Portfolio definition in Section 7).</p>	0-10
Quantitative Assessment Criteria (6 – 7)		0-35
6. Improvement of access to finance to Final Recipients - Transfer of Benefit	<ul style="list-style-type: none"> The Applicant shall demonstrate the price difference for Final Recipients as a result of the Guarantee in terms of the interest rate charged for the Final Recipient Transaction, vis-à-vis a comparable Loan without such Guarantee. The assessment will be based on the data provided by the Applicant in Table 1: Transfer of benefit Case Examples. <p>For further information, please see: 7.b.3 Description of the product in Section 7).</p>	0-25
7. Pricing to final recipients	<ul style="list-style-type: none"> The Applicant shall demonstrate the competitiveness of the pricing of the financing granted to Final Recipients. For this purpose the Applicant will be assessed on the basis of the all-in price (interest rate) charged to Final Recipients for loans benefiting from the Guarantee. The assessment will be based on the data provided by the Applicant in Table 1: Transfer of benefit Case Examples. <p>For further information, please see: 7.b.3 Description of the product in Section 7).</p>	0-10

Note 1 – Scoring of items 1 - 5

Scoring of items from 1 to 5 will be given on the basis of a qualitative analysis.

Note 2 – Scoring of item 6

Proposals under item 6 will be assessed individually by Credit Rating category based on the indicative levels provided by the Applicants in [Table 1: Transfer of benefit Case Examples](#). For each Credit Rating category (i.e. Ba1, Ba3 and B2) the highest total Transfer of Benefit measured in basic points (i.e. adding up the indicative Transfer of Benefit proposed for each maturity) will be compared to each other individual proposal for the same Credit Rating category (i.e. Proposal of Applicant being measured / Highest proposal of all Applicants), resulting in the best proposal (i.e. highest value) achieving a rating of 1. Inferior proposals will

hence score proportionately lower than 1. The maximum number of points under each of the three Credit Rating categories will be 25/3 (one third of twenty-five) and will be awarded to the proposal with a rating of 1 in that category. The number of points for inferior proposals will be awarded proportionally. Accordingly, the maximum number of points for item 6 (i.e. 25) will be achieved by an Applicant with a rating of 1 in each of the three Credit Rating categories:

Credit Rating category – Ba1	Score for Applicant Z = $\frac{\text{Proposal of Applicant Z}}{\text{Highest Proposal}} \times 25/3$
Credit Rating category – Ba3	Score for Applicant Z = $\frac{\text{Proposal of Applicant Z}}{\text{Highest Proposal}} \times 25/3$
Credit Rating category – B2	Score for Applicant Z = $\frac{\text{Proposal of Applicant Z}}{\text{Highest Proposal}} \times 25/3$

If an Applicant provides two separate tables one for NACE’s Section A and one for NACE’s section ‘B’, the average of the two levels will be used for the purpose of the calculations above.

Note 3 – Scoring of item 7

Proposals under item 7 will be assessed individually by Credit Rating category based on the indicative levels provided by the Applicants in [Table 1: Transfer of benefit Case Examples](#). For each Credit Rating category (i.e. Ba1, Ba3 and B2) the lowest total all-in pricing measured in basic points (i.e. adding up the indicative all-in prices proposed for each maturity, for loans benefiting from the Guarantee) will be compared to each other individual proposal for the same Credit Rating category (i.e. Lowest proposal of all Applicants / Proposal of Applicant being measured), resulting in the best proposal (i.e. lowest value) achieving a rating of 1. Inferior proposals will hence score proportionately lower than 1. The maximum number of points under each of the three Credit Rating categories will be 10/3 (one third of ten) and will be awarded to the proposal with a rating of 1 in that category. The number of points for inferior proposals will be awarded proportionally. Accordingly the maximum number of points for item 7 (i.e. 10) will be achieved by an Applicant with a rating of 1 in each of the three Credit Rating categories:

Credit Rating category – Ba1	Score for Applicant Z = $\frac{\text{Lowest Proposal}}{\text{Proposal of Applicant Z}} \times 10/3$
Credit Rating category – Ba3	Score for Applicant Z = $\frac{\text{Lowest Proposal}}{\text{Proposal of Applicant Z}} \times 10/3$
Credit Rating category – B2	Score for Applicant Z = $\frac{\text{Lowest Proposal}}{\text{Proposal of Applicant Z}} \times 10/3$

If an Applicant provides two separate tables one for NACE’s Section A and one for NACE’s Section ‘B’, the average of the two levels will be used for the purpose of the calculations above.

The EIB reserves the right to verify the correctness of the information received. The EIB may, on its own initiative, inform Applicants of any error, inaccuracy, omission or any other error in their application. If clarification is required or if obvious clerical errors in the application need to be corrected, the EIB may request the Applicant to provide clarifications and/or additional information provided the terms of the submitted EoI documents are not modified as a result.

11) Conditions regarding joint offers and subcontracting

- 1) Joint offers in general. Groups of economic operators, including consortia and temporary associations (the “Groups”) are authorised to submit Eols (“Joint Offers”). In this case, each member of the Group shall fulfil the requirements and accept the terms and conditions set out in this Call for Expression of Interest. The members of the Group shall designate one member as Group Leader with full authority to bind the Group and each of its members. The Group Leader shall act as a single point of contact with the EIB in connection with the present procurement procedure. While Groups are not required to have a specific legal form in order to submit an Eol, the Group selected may be required to adopt a given legal form after it has been selected and before a Guarantee Agreement is signed.
- 2) Documentation and information to be provided. In the section of the Eol related to the exclusion and administrative criteria situation, the Group shall clearly specify the role and tasks of each member of the Group (see Annex 2.b). In addition, each member of the Group must provide the following:
 - a. documentation related to its exclusion situation;
 - b. documentation related to the administrative criteria;
 - c. a letter of intent, designating the Group Leader and ensuring the proper execution of the respective share of tasks if the Group is awarded the contract by using the declaration contained in Appendix 2 of Annex 2.b.
- 3) Joint Offers submitted by Groups will be assessed as follows:
 - a. the exclusion criteria and the administrative criteria will be assessed in relation to each member of the Group individually;
 - b. the assessment criteria will be assessed in relation to the Offer/Eol.
 - c. the compliance due diligence assessment in accordance with Section 12).

Since all members of the Group will be jointly and severally liable towards the EIB for the performance of the Guarantee Agreement, statements included in the joint offer saying, for instance:

- that each member of the Group will be responsible only for a specific part of the Guarantee Agreement, or
- that a separate Guarantee Agreement should be signed with each member of the Group if the joint offer is successful,

are incompatible with the principle of joint and several liability. The EIB will disregard any such statement contained in a Joint Offer/Eol, and it reserves the right to reject such Offers without further evaluation, on the grounds that they do not comply with these requirements. If any member of the joint offer fails either the exclusion or administrative criteria, the Applicant will be excluded from further evaluation in the competition.

- 4) Joint offer during the contract implementation. All members of the Group shall be jointly and severally liable towards the EIB for the performance of the Guarantee Agreement and they shall comply with the terms and conditions of the Guarantee Agreement and ensure the proper execution of their respective share of the services.

The Group Leader – duly authorised by the other members of the Group – shall act as a single point of contact with the EIB in connection with the services to be provided under the Guarantee Agreement; it shall co-ordinate the provision of the services by the Group members to the EIB; it shall guarantee a proper administration of the contract.

The composition of the Group and the allocation of tasks among the members of the Group shall not be altered without prior written information to the EIB.

5) **Subcontracting in general.** The Applicants may subcontract part of the tasks specified in this Call for Expression of Interest to other economic operators, as long as the services are provided in accordance with this document but with the exception of the following critical tasks, which cannot be subcontracted as these are fundamentally linked with the management of the mandator's funds and are closely linked with the quality of the Applicant both in terms of its capacity to underwrite/service the Loans and its capacity to apply adequate risk management practices. (the “**Core Activities**”):

- activities relating to lending (indicatively selection, appraisal, financing / underwriting and servicing of Loans);
- activities relating to risk management framework (including but not limited to risk assessment, internal risk models, internal credit risk guidelines and policies, other internal risk guidelines, Loan approval procedures, collateral requirements, early warning systems, limits framework, credit risk monitoring practices and procedures).

By way of exception, the Applicants may subcontract tasks related to the recovery process, (despite the fact that they would otherwise be considered as Core Activities). Without prejudice to the other provisions of the EoI relating to subcontractors, in the case of subcontracting of activities relating to the recovery process, the Applicant should provide:

- a description of how this process will be managed; and
- all relevant information requested in the EoI with respect to the Applicant as part of the Business Plan also for the relevant subcontractor (including recovery track record and capabilities).

In case of subcontracting the Applicants shall clearly state in the section of the EoI related to the Applicant's exclusion situation and capacity as per Annex 2.b and its Appendices:

- a. which tasks it intends to subcontract and clearly indicate the roles, activities and responsibilities of the subcontractor(s);
- b. specify the volume or proportion of the activities likely to be subcontracted.

6) **Assessment of subcontractors.** In case of subcontracting, the EoI will be assessed as follows:

- a. the exclusion criteria and the administrative criteria will be assessed in relation to each proposed subcontractor individually;
- b. the assessment criteria will be considered on a consolidated basis – Applicant plus subcontractor(s) – and will be evaluated in relation to the Offer/EoI;
- c. the compliance due diligence assessment in accordance with Section 12).

Where an Applicant is relying on the capacity of subcontractor(s), such entities must (i) be proposed to perform those services for which these capacities are required and (ii) submit a letter of undertaking in the EoI to that effect.

N.B. If a subcontractor does not fulfil one of the exclusion or administrative criteria, the Bank will require that the Applicant replaces that subcontractor. Failure to provide such replacement to the full satisfaction of the Bank within a deadline specified by the Bank shall result in the elimination of the Applicant.

- 7) Subcontracting during the contract implementation. Once the Guarantee Agreement has entered into force, the successful Applicant shall retain full liability towards the EIB for the performance of the Guarantee Agreement as a whole. The EIB will not have any direct legal commitment with the subcontractor(s). During the execution of the Guarantee Agreement, the Selected Applicant will need the EIB's express authorisation to replace a subcontractor with another subcontractor and/or to subcontract tasks for which subcontracting was not envisaged in the original EoI.

12) Compliance due diligence assessment

The EIB will carry out a compliance due diligence assessment of the Selected Applicants' (and their subcontractors', where applicable with regard to relevant activities) suitability to manage the FI in terms of their risk management framework, systems, policies and procedures, financial standing, governance and origination capacity, as described in the EoI taking into account the specific market. In case of a joint offer, the above compliance due diligence assessment will be conducted in relation to each member of the Group individually.

The assessment will be conducted on a pass/fail basis. If a negative assessment results in respect of the Selected Applicant (whether sole or joint offer), the Selected Applicant will no longer be included in the EIB recommendation to the Investment Board. In the case of a subcontractor, the EIB may require that the Selected Applicant replaces that subcontractor with another having equal or greater quality -- failure to provide such replacement to the full satisfaction of the EIB shall result in the elimination of the Selected Applicant.

Annex 1 – Cover Letter

To: European Investment Bank

Attention:

Call for Expression of Interest No.:

Deadline for the submission of the Expression of Interest :

Expression of Interest for Financial Instrument:

Applicant submitting the Expression of Interest:

**(company name,
registration number /
standard identification
code, if applicable)**

Madam/Sir,

Herewith we are submitting our Expression of Interest on behalf of [name Applicant] in response to the Call for Expression of Interest No. [●] to select financial intermediaries that will benefit from the Guarantee provided by the Fund of Funds established under the cooperation of the Junta de Andalucía (“JA”) and the European Investment Bank (“EIB”), to implement a financial instrument. Capitalised expressions utilised herein shall have the meaning attributed to them in the above-mentioned Call for Expression of Interest.

The undersigned, duly authorised to represent the [● name of Applicant], by signing this form, certifies/certify and declare(s) that the information contained in this Expression of Interest and its annexes is complete and correct in all its elements, and that the applicant has examined and accepts without any reservation or restriction the entire contents of the Call for Expression of Interest.

The undersigned duly authorised to represent [● name of Applicant], by signing this form certifies and declares to have read the EIB Anti-Fraud Policy and declares not to have made nor to make any offer of any type whatsoever from which an advantage can be derived under the Guarantee Agreement and not to have granted nor to grant, not to have sought nor to seek, not to have attempted nor to attempt to obtain, and not to have accepted nor to accept, any advantage, financial or in kind, to or from any party whatsoever, constituting an illegal practice or involving corruption, either directly or indirectly, as an incentive or reward relating to signing

of the Guarantee Agreement. The Applicant acknowledges and agrees that, if selected, it shall accept the obligations listed in the Call for Expression of Interest.

The undersigned duly authorised to represent [● name of Applicant], by signing this form, certifies and declares that the Applicant shall comply with relevant standards and applicable legislation on the prevention of money laundering, the fight against terrorism and tax fraud and that is not established and shall not maintain business relations with entities incorporated in territories whose jurisdictions do not cooperate with the European Union in relation to the application of the internationally agreed tax standard.

The undersigned, duly authorised to represent [● name of Applicant], by signing this form, certifies and declares that [● name Applicant] does not perform illegal activities according to the applicable legislation in the countries of establishment.

Yours sincerely,

Signature(s): _____ Stamp of the Applicant (if applicable): _____

Name and position in capitals: _____

Applicant's name: _____

Place: _____ Date (day/month/year): _____

Annexes to be submitted with the Expression of Interest:

- 1. Expression of Interest (in the form set out in Annex 2a)
- 2. Dead of Undertaking (in the form set out in Annex 2b)
- 3. Declarations to be made by the Applicant (in the form set out in Annex 3 and Annex 4)
- 4. Business Plan (in line with the provisions set out in Section 7))

Annex 2a – Expression of Interest

<p>EXPRESSION OF INTEREST</p>

(name of Applicant)

(place of signature)

(date)

1. Information about the Applicant

1.1. General information about the Applicant

Company <i>(Full legal name)</i>	Name*				
Address*					
Postal code & City*					
Country *					
Legal form of the Applicant*					
Date of registration (entry into the trade register)*					
Country of registration*					
Registration number <i>(copy of registration certificate to be attached)</i>					
VAT registration number*					
SME		yes		no	<i>Please tick the box as applicable</i>

SMEs are defined in Commission Recommendation 2003/361/EC as companies with fewer than 250 staff and a turnover not exceeding 50 million euros

Contact Person 1*		Contact Person 2*	
Work Title*		Work Title*	

E-mail address 1*		E-mail address 1*	
E-mail address 2		E-mail address 2	

Telephone number 1*		Telephone number 1*	
Telephone number 2		Telephone number 2	

I hereby certify the above information to be true.	NAME	_____
	TITLE	_____
	DATE	_____
Signature*		

NB: All mandatory fields (marked by an asterisk*) must be filled in.

Legal Disclaimer: the Applicant is responsible for the above information. The EIB does not accept any responsibility or liability for the accuracy, content, completeness, legality, or reliability of the information received via this form

Annex 2b – Deed of Undertaking

1. Organisation of the Applicant

1.1 Please tick the box below, as applicable:

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sole Applicant with no declared subcontractor	Sole Applicant with declared subcontractor(s)	Consortium (joint offer by a group of economic operators) with no declared subcontractor	Consortium (joint offer by a group of economic operators) with declared subcontractor(s)

1.2 In case of a sole Applicant, please provide the information in the table below:

Name of the Applicant	Legal form	Address in full	Name of the authorised representative

1.3 In case of consortium, please provide the information in the tables below:

Information on the leader of the consortium ¹⁰				
Name of the consortium leader	Legal form	Address in full	Name of the authorised representative	Roles, activities and responsibilities within the consortium ¹¹

¹⁰ Please include declaration contained in **Appendix 1** (Consortium member declaration) signed by each consortium member appointing the legal entity indicated above as the leader of the consortium which will represent the consortium and act as the single contact point for communication. This entity shall also have full authority to bind the consortium and each of its members for the purposes of the Guarantee Agreement.

¹¹ If necessary, please include reference to other documents which form part of your offer and which describe the roles, activities and responsibilities of the consortium members more in detail.

Information on the members of the consortium				
Name of the consortium member	Legal form	Address in full	Name of the authorised representative	Roles, activities and responsibilities within the consortium ¹²
<i>(please add as many lines to the table as necessary)</i>				

1.4 In case of subcontracting, please provide the information in the table below:

Name of the subcontractors	Address in full	Reason for subcontracting and scope of subcontracting ¹³	Value of the subcontracted part of contract (in EUR and as a percentage of estimated total amount of contract)
<i>(please add as many lines to the table as necessary)</i>			

¹² If necessary, please include reference to other documents which form part of your offer and which describe the roles, activities and responsibilities of the consortium members

¹³ Please include the declaration contained in **Appendix 2** (Subcontractor Declaration) from each subcontractor, stating their intention to collaborate with the Applicant, if the Applicant is awarded a Guarantee Agreement.

Appendix 1 - Consortium member declaration

To be completed and signed by **each** member of the consortium in the case that a consortium submits an offer/EoI.

I the undersigned, as an authorized representative of:

Applicant Name
Address

hereby declare

- the intention to collaborate with *[name of the consortium leader]* in the execution of the tasks related to the Call for Expression of Interest referenced below;
- that I have appointed *[name of the consortium leader]* as the leader of the consortium which (i) will represent the consortium and act as the single contact point for communication and (ii) shall also have full authority to legally bind the consortium and each of its members (including the entity represented by me), and (iii) shall be responsible for the administrative management of the Guarantee Agreement on behalf of all other consortium members (including the entity represented by me).
- that, if successful in the award of the tender referenced below, I undertake to provide *[name of the consortium leader]* with the necessary resources to perform the services which *[name of the consortium leader]* intends to entrust to us under that contract;
- to have examined and accepted in full the content of the “Call for expression of Interest” and all their annexes:

Call for
Expression of
Interest Number
Title

I also hereby acknowledge to have taken special note of and subsequently declare

- that I, or the entity I represent, are not in any of the situations concerning exclusion and conflict of interest;
- that I have provided a duly signed Declaration on honour on exclusion criteria and selection criteria and on absence of conflict of interest (Annex 4);

-
- to have examined and accepted the provisions set in the Call for Expression of Interest in their entirety without reservation or restriction.

Name:

Signature:

Position:

Date:

Appendix 2: Subcontractor declaration

To be completed and signed by **each** respective subcontractor in the case that tasks will be subcontracted.

I the undersigned, as an authorized representative of:

Subcontractor's
Name

Address

hereby declare

- the intention to collaborate with *[name of the Applicant]* in the execution of the tasks related to the Call for Expression of Interest referenced below;
- hereby declare to have examined and accepted in full the Call for Expression of Interest referenced below:

Call for
Expression of
Interest

Title

I also hereby acknowledge to have taken special note of and subsequently declare

- that I, or the entity I represent, are not in any of the situations concerning exclusion and conflict of interest;
- that, I have provided a duly signed Declaration on honour on exclusion criteria and selection criteria and on absence of conflict of interest (**Annex 4**);
- to have examined and accepted the provisions set in the Call for Expression of Interest without reservation or restriction;
-

Name:

Signature:

Position:

Date:

Annex 3 – Declaration to be made by the Applicant

- | |
|--|
| |
|--|
1. Name of the Applicant
 2. Type of business
 3. Represented by (name and position)

In case of the EoI being submitted by a consortium, a power of attorney or a cooperation agreement authorising the attorney to submit the EoI and the Business Plan and to represent the consortium at all stages of the selection procedure on behalf of the partners jointly applying for the contract should be submitted

4. ESMA Authorisation / Custodian Bank etc. where applicable.

Questions 5 to 11 should be answered on behalf of the Applicant and any proposed subcontractors / consortium members. These questions will be assessed on a pass/fail basis. Responses should be stated in the form of “Yes”/“No” or “Certified” with accompanying detail provided where requested, either in the space provided or on separate sheets which should be referenced by the applicant.

5. Are there any liens or charges outstanding against the organisation at a commercial court (or any other relevant authority)?
6. Is the Applicant in receivership (or the subject of equivalent proceedings)?

If so:

(a) date of the receivership order:

(b) on what terms is the applicant authorised to carry on its activity? Specify in particular:

the name and address of the receiver(s):

the date and period of validity of the authorisation given by the official receiver or the court to continue the business or activity:

-
7. The Applicant certifies that neither the organisation nor any of the persons authorised to act on its behalf are in liquidation
 8. Has the Applicant been the subject of any sentence, disqualification or penalty regarding the proper pursuit of commercial or industrial occupations, or under the rules on prices and competition?
 9. Has the Applicant or any of the persons authorised to act on its behalf a conflict of interest that may affect the performance of the tasks referred to in this Call for Expression of Interest?
 10. The Applicant certifies that it has complied with its tax and social obligations
 11. The Applicant certifies that it is entitled to carry out to implement Financial Instruments under the laws and regulations of the EU and Spain
 12. The Applicant certifies that the information given above is correct


Done at (date)

STAMP

NAME(S)

SIGNATURE(S)

Annex 4 – Declaration on Honour on Exclusion Criteria and absence of Conflict of Interest

	Call for Expression of Interest to select financial intermediaries to implement a financial instrument
	Declaration on Honour on Exclusion Criteria and absence of Conflict of Interest

The undersigned [*insert name of the signatory of this form*], representing:

(<i>only for natural persons</i>) himself or herself	(<i>only for legal persons</i>) the following legal person:
ID or passport number: (‘the person’)	Full official name: Official legal form: Statutory registration number: Full official address: VAT registration number: (‘the person’)

I – SITUATION OF EXCLUSION CONCERNING THE PERSON

(1) declares that the above-mentioned person is in one of the following situations:	YES	NO
(a) it is bankrupt, subject to insolvency or winding up procedures, its assets are being administered by a liquidator or by a court, it is in an arrangement with creditors, its business activities are suspended or it is in any analogous situation arising from a similar procedure provided for under national legislation or regulations;	<input type="checkbox"/>	<input type="checkbox"/>
(b) it has been established by a final judgement or a final administrative decision that the person is in breach of its obligations relating to the payment of taxes or social security contributions in accordance with the law of the country in which it is established, with those of the country in which the contracting authority is located or those of the country of the performance of the contract;	<input type="checkbox"/>	<input type="checkbox"/>
(c) it has been established by a final judgement or a final administrative decision that the person is guilty of grave professional misconduct by having violated applicable laws or regulations or ethical standards of the profession to which the person belongs, or by having engaged in any wrongful conduct which has an impact on its professional credibility where such conduct denotes wrongful intent or gross negligence, including, in particular, any of the following:		

(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;	<input type="checkbox"/>	<input type="checkbox"/>
(ii) entering into agreement with other persons with the aim of distorting competition;	<input type="checkbox"/>	<input type="checkbox"/>
(iii) violating intellectual property rights;	<input type="checkbox"/>	<input type="checkbox"/>
(iv) attempting to influence the decision-making process of the contracting authority during the award procedure;	<input type="checkbox"/>	<input type="checkbox"/>
(v) attempting to obtain confidential information that may confer upon it undue advantages in the award procedure;	<input type="checkbox"/>	<input type="checkbox"/>
(d) it has been established by a final judgement that the person is guilty of the following:		
(i) fraud, within the meaning of Article 1 of the Convention on the protection of the European Communities' financial interests, drawn up by the Council Act of 26 July 1995;	<input type="checkbox"/>	<input type="checkbox"/>
(ii) corruption, as defined in Article 3 of the Convention on the fight against corruption involving officials of the European Communities or officials of EU Member States, drawn up by the Council Act of 26 May 1997, and in Article 2(1) of Council Framework Decision 2003/568/JHA, as well as corruption as defined in the legal provisions of the country where the contracting authority is located, the country in which the person is established or the country of the performance of the contract;	<input type="checkbox"/>	<input type="checkbox"/>
(iii) participation in a criminal organisation, as defined in Article 2 of Council Framework Decision 2008/841/JHA;	<input type="checkbox"/>	<input type="checkbox"/>
(iv) money laundering or terrorist financing, as defined in Article 1 of Directive 2005/60/EC of the European Parliament and of the Council;	<input type="checkbox"/>	<input type="checkbox"/>
(v) terrorist-related offences or offences linked to terrorist activities, as defined in Articles 1 and 3 of Council Framework Decision 2002/475/JHA, respectively, or inciting, aiding, abetting or attempting to commit such offences, as referred to in Article 4 of that Decision;	<input type="checkbox"/>	<input type="checkbox"/>
(vi) child labour or other forms of trafficking in human beings as defined in Article 2 of Directive 2011/36/EU of the European Parliament and of the Council;	<input type="checkbox"/>	<input type="checkbox"/>
(e) the person has shown significant deficiencies in complying with the main obligations in the performance of a contract financed by the Union's budget, which has led to its early termination or to the application of liquidated damages or other contractual penalties, or which has been discovered following checks, audits or investigations by an Authorising Officer, OLAF or the Court of Auditors;	<input type="checkbox"/>	<input type="checkbox"/>

(f) it has been established by a final judgment or final administrative decision that the person has committed an irregularity within the meaning of Article 1(2) of Council Regulation (EC, Euratom) No 2988/95;	<input type="checkbox"/>	<input type="checkbox"/>
(g) for the situations of grave professional misconduct, fraud, corruption, other criminal offences, significant deficiencies in the performance of the contract or irregularity, the applicant is subject to: i.facts established in the context of audits or investigations carried out by the Court of Auditors, OLAF or internal audit, or any other check, audit or control performed under the responsibility of an authorising officer of an EU institution, of a European office or of an EU agency or body; ii.non-final administrative decisions which may include disciplinary measures taken by the competent supervisory body responsible for the verification of the application of standards of professional ethics; iii.decisions of the ECB, the EIB, the European Investment Fund or international organisations; iv.decisions of the Commission relating to the infringement of the Union's competition rules or of a national competent authority relating to the infringement of Union or national competition law; or v.decisions of exclusion by an authorising officer of an EU institution, of a European office or of an EU agency or body.	<input type="checkbox"/>	<input type="checkbox"/>
(h) is the target of a sanction or restrictive measure ¹⁴ imposed or administered by:		
the European Union; ¹⁵ or	<input type="checkbox"/>	<input type="checkbox"/>
the United States of America.	<input type="checkbox"/>	<input type="checkbox"/>

II – SITUATIONS OF EXCLUSION CONCERNING NATURAL PERSONS WITH POWER OF REPRESENTATION, DECISION-MAKING OR CONTROL OVER THE LEGAL PERSON

Not applicable to natural persons, Member States and local authorities

(2) declares that a natural person who is a member of the administrative, management or supervisory body of the above-mentioned legal person, or who has powers of representation, decision or control with regard to the above-mentioned legal person (this covers company directors, members of management or supervisory bodies, and cases where one natural person holds a majority of shares) is in one of the following situations:	YES	NO	N/A
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¹⁴ Being “the target of a sanction or restrictive measure” means the economic operator (i) being listed on a sanctions list, or (ii) being (directly or indirectly) 50% or more (individually or on aggregate basis) owned or controlled by, or acting on behalf of or at the direction of, a person or entity listed on, any sanctions lists, or (iii) being located or resident in, or organised or incorporated under the laws of a Sanctioned Country, or owned or controlled by, or acting on behalf or at the direction of such a person or entity. A “Sanctioned Country” shall mean a country or territory that is, or whose government is, at any time, the target of comprehensive country or territory-wide sanction or restrictive measure imposed or administered by the competent authorities described in this sub-section (h).

¹⁵ Pursuant to Chapter 2 of Title V of the Treaty on European Union or Article 215 of the Treaty on the Functioning of the European Union, either autonomously or pursuant to the sanctions decided by the United Nations Security Council on the basis of Article 41 of the UN Charter.

Situation (c) above (grave professional misconduct)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Situation (d) above (fraud, corruption or other criminal offence)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Situation (e) above (significant deficiencies in performance of a contract)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Situation (f) above (irregularity)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Situation (h) above (sanctions)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

III – SITUATIONS OF EXCLUSION CONCERNING NATURAL OR LEGAL PERSONS ASSUMING UNLIMITED LIABILITY FOR THE DEBTS OF THE LEGAL PERSON

(3) declares that a natural or legal person that assumes unlimited liability for the debts of the above-mentioned legal person is in one of the following situations:	YES	NO	N/A
Situation (a) above (bankruptcy)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Situation (b) above (breach in payment of taxes or social security contributions)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

IV – GROUNDS FOR REJECTION FROM THIS PROCEDURE

(4) declares that the above-mentioned person:	YES	NO
(i) has distorted competition by being previously involved in the preparation of documents for this selection procedure.	<input type="checkbox"/>	<input type="checkbox"/>

V – CONFLICT OF INTEREST

(5) declares that the above-mentioned person:	YES	NO
(j) is aware of any conflict of interest due to its participation in the selection procedure. If yes, please provide details	<input type="checkbox"/>	<input type="checkbox"/>
(k) has advised the EIB or otherwise been involved in the preparation of the selection procedure If yes, please provide details.	<input type="checkbox"/>	<input type="checkbox"/>

VI - REMEDIAL MEASURES

If the person declares one of the situations of exclusion listed above, it must indicate measures it has taken to remedy the exclusion situation, thus demonstrating its reliability. This may include e.g. technical, organisational and personnel measures to prevent further occurrence, compensation of damage or payment of fines. The relevant documentary evidence which illustrates the remedial measures taken must be provided in annex to this declaration. This does not apply for situations referred in section I(h) of this declaration.

Regarding paragraph (h) of section II of this Declaration (Sanctions - Natural Persons), the person may propose as a remedial measure that the natural person(s) concerned shall not be involved in the proposed contract.

VII – EXCLUSION EFFECT

- i. The contracting authority shall exclude the person from participation in a procurement procedure:
 - if the contracting authority has established by verification or is otherwise aware that the person is in one of the situations listed in **sections I to V of this Declaration, and/or**
 - if the person would find itself in a situation of conflict of interest due to its participation or has advised the contracting authority or has otherwise been involved in the preparation of the procurement procedure, as per section VII of this Declaration.

- ii. Regarding **paragraph (h) of section I of this Declaration (Sanctions)**, the contracting authority shall exclude the person from participation in a procurement procedure:
 - if the contracting authority has established by verification or is otherwise aware that the person is the target of a sanction or restrictive measure (imposed or administered by the European Union or by the United States of America, and
 - in the case of US Sanctions, (1) the proposed contract for which the person is applying has a US Nexus,¹⁶ or (2) the sanction or restrictive measure in question is not in conflict with EU Regulation (EC) 2271/96 (“Blocking Regulation”) as amended from time to time.

¹⁶ “**US Nexus**” means where there is any US involvement or connection, including (without limitation): (i) any US dollar denominated transaction; (ii) any payment in any currency that is cleared through the US financial system, including foreign branches of US banks, and US branches, agency or representative offices or US accounts of non-US financial institutions; and (iii) any US Person, including US financial institutions, foreign branches of US banks, and US branches, agency or representative offices or US accounts of non-US financial institutions.

“**US Person**” means: (i) any US citizen, US permanent resident alien or green card holder, wherever they are located or employed; (ii) any entity organised under the laws of the US or any jurisdiction within the US, including foreign branches of such an entity; and (iii) any individual or entity located in the US.

iii. Regarding **paragraph (h) of section II of this Declaration (Sanctions - Natural Persons)**, the contracting authority shall exclude the person from participation in a procurement procedure if:

- the conditions under sub-section (ii) above apply to the natural person(s) concerned, and
- the person has not confirmed, to the full satisfaction of the contracting authority, that the natural person(s) concerned shall not be involved in the proposed contract.

VIII – EVIDENCE UPON REQUEST

Upon request and within the time limit set by the contracting authority the person must provide information on the persons that are members of the administrative, management or supervisory body. It must also provide the following evidence concerning the person itself and concerning the natural or legal persons which assume unlimited liability for the debt of the person:

For situations described in (a), (c), (d) or (f), production of a recent extract from the judicial record is required or, failing that, an equivalent document recently issued by a judicial or administrative authority in the country of establishment of the person showing that those requirements are satisfied.

For the situation described in point (b), production of recent certificates issued by the competent authorities of the State concerned are required. These documents must provide evidence covering all taxes and social security contributions for which the person is liable, including for example, VAT, income tax (natural persons only), company tax (legal persons only) and social security contributions.

Where any document described above is not issued in the country concerned, it may be replaced by a sworn statement made before a judicial authority or notary or, failing that, a solemn statement made before an administrative authority or a qualified professional body in its country of establishment.

The person is not required to submit the evidence if it has already been submitted for another selection procedure. The documents must have been issued no more than one year before the date of their request by the contracting authority and must still be valid at that date.

The signatory declares that the person has already provided the documentary evidence for a previous procedure and confirms that there has been no change in its situation.

The above-mentioned person may be subject to rejection from this procedure if any of the declarations or information provided as a condition for participating in this procedure prove to be false.

Full name

Date

Signature

Annex 5 – Technical specifications of the Guarantee, eligibilities and State aid rules

FUND OF FUNDS AGRI ANDALUCÍA – ANNEX 5: INDICATIVE TERMS AND CONDITIONS OF THE GUARANTEE, ELIGIBILITIES AND STATE AID RULES

The summary term sheet, the eligibilities (Eligibility Criteria, restricted sectors and ineligible expenditure) and the State aid rules herein are for information purposes only. This document is an outline of the indicative principal terms and conditions for the product described herein, which are subject to change and non-exhaustive.

This document is intended to provide a basis for discussions and does not constitute a recommendation, a solicitation, an offer or a binding commitment – either implicit or explicit – on the part of the European Investment Bank (“EIB”) and/or any other person to enter into one or more transaction(s). Any finance commitment by EIB can only be made, inter alia, after appropriate approval, conclusion of legal due diligence and finalisation of the required legal documentation. EIB does not act as adviser to you or owe you any fiduciary duty. EIB does not make any representations or warranties (whether explicitly or implicitly) with respect to the information contained in this document.

1) OVERVIEW

The Fund of Funds Agri Andalucía’s (“FoF”) objective is to provide better access to finance for Final Recipients through loss protection provided by the EIB as FoF manager, to selected Financial Intermediaries via a capped Guarantee (aimed at achieving compatibility, subject to the relevant regulator’s views, with regulatory capital relief in accordance with Regulation (EU) No 575/2013¹⁷) for portfolios (the “Portfolio”) of newly originated loans and financial leases granted to Final Recipients in the agricultural and agro-industrial sectors (“Final Recipient Transactions”) in Andalucía.

The EIB and each selected Financial Intermediary will enter into a Guarantee Agreement setting out the precise features of the agreement (e.g. Guarantee Cap Rate, Eligibility Criteria for the Final Recipient Transactions, Transfer of Benefit mechanisms).

The Guarantee Rate will cover up to 80% of each Loan in the Portfolio, up to a Guarantee Cap Amount that is a function of a Guarantee Cap Rate of 25%. Defaults are covered in respect of newly originated Final Recipient Transactions included in the Portfolio, up to an amount equal to the Guarantee Cap Amount (i.e. Actual Portfolio Volume x Guarantee Rate x Guarantee Cap Rate).

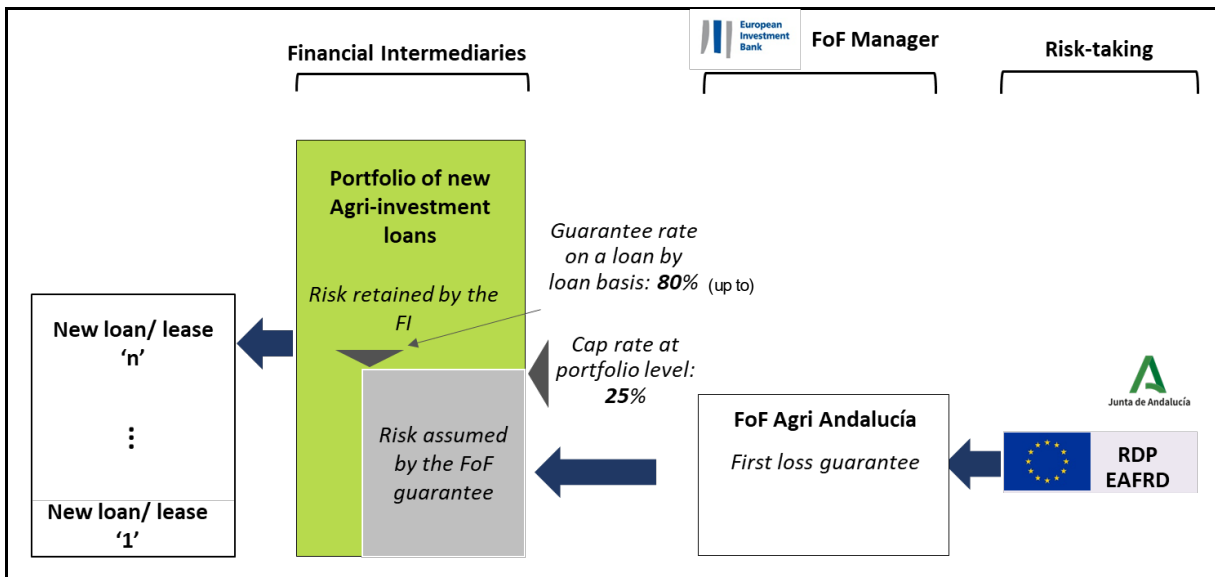
The recoveries on the defaulted Final Recipient Transactions will be shared *pari passu* by the Financial Intermediary and the FoF pro rata to the Guarantee Rate (i.e. 80%) and the EIB’s share of the recoveries shall replenish the available Guarantee Cap Amount.

¹⁷ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012.

The origination, servicing and recovery processes of the Portfolio are delegated by the EIB to the selected Financial Intermediaries, and the Financial Intermediaries will manage and service the Portfolio in accordance with their standard credit and collection policy.

The Financial Intermediaries shall pass on the benefit of the guarantee to the underlying Final Recipients and shall propose concrete measures to do so in the CEOI, to be further analysed by EIB during the selection process. The proposals should seek to quantify the risk covered for free by the Guarantee and pass such benefit to the Final Recipients in the form of higher risk taking through, for example, higher loan durations or lower collateralisation levels or, of lower interest rates, in each case as compared to what would typically be required in accordance with the standard credit and collection policy of the financial intermediaries and applicable to comparable borrowers/Loans.

A schematic representation of the Guarantee is depicted below:



2) INDICATIVE TERMS AND CONDITIONS OF THE GUARANTEE

2.a. General terms	
Guarantee Agreement	An agreement as defined and detailed in the CEOI's Main Document.
CEOI's Main Document	This CEOI's main document, which has the title ' <i>Call for Expression of Interest to select financial intermediaries under a fund of funds established in cooperation between Junta de Andalucía and the European Investment Bank ("EIB") for the implementation of a guarantee financial instrument to provide loans and financial leases to the agricultural and agro-industrial sectors in the context of the COVID-19 crisis ("Fund of Funds Agri Andalucía")</i> '
Guarantor	The European Investment Bank (EIB) in its role as FoF manager.
Financial Intermediary	See definition in Section 2) in the CEOI's Main Document.
Structure of the Guarantee	<p>The Guarantee issued by the EIB for the benefit of Financial Intermediaries provides credit risk coverage on a transaction-by-transaction basis for the creation of a portfolio of Final Recipient Transactions. The guarantee shall cover losses incurred by the Financial Intermediary in respect of each Final Recipient Transaction for which a Credit Event has occurred. The Defaulted Amount is based on the outstanding exposure of the Final Recipient Transaction at the time of the Credit Event, multiplied by the Guarantee Rate, subject to the Guarantee Cap Amount.</p> <p>The Financial Intermediary undertakes at all times until the expiration of the Guarantee that shall comply with the Financial Intermediary Risk Retention.</p>
Financial Intermediary Risk Retention	The Financial Intermediary shall maintain an economic exposure of at least 20% of the outstanding principal amount of each Final Recipient Transaction (the "Relevant Portion") included in the Portfolio, and it shall not enter into any credit support, guarantee or other risk transfer arrangements with respect to the Relevant Portion.
Origination and Servicing	<p>The Financial Intermediary shall inter alia (i) originate, underwrite, service, monitor and control the Final Recipient Transactions and (ii) perform the servicing of the Portfolio, including monitoring and recovery actions (including the enforcement of any security), in each case in accordance with its credit and collection policy.</p> <p>The Financial Intermediary shall not make any amendments to its credit and collection policy that may adversely affect the operation, performance, control or monitoring of the Guarantee Agreement, without prior written consent of the Guarantor.</p>
Guarantee Fee	The guarantee is free of charge.

Guarantee Rate	Up to 80% on each Final Recipient Transaction.
Guarantee Cap Rate	The percentage of 25% of the portion of the Actual Portfolio Volume covered by the Guarantee.
Guarantee Cap Amount	An amount at which the obligation to pay under the Guarantee is capped, which is the maximum liability under the Guarantee and is calculated at Financial Intermediary level as the product of the i) Actual Portfolio Volume, ii) the Guarantee Rate, and iii) the Guarantee Cap Rate.
Defaulted Amounts	<p>Means:</p> <ol style="list-style-type: none"> 1. Principal and/or interest (excluding late payment or default interest, capitalised interest, fees and other costs and expenses and excluding any interest amounts which accrued after a period of 90 days from the occurrence of a Credit Event) due, payable and outstanding at such time following occurrence of either a Final Recipient Transaction Default or a Final Recipient Transaction Acceleration, or 2. Any reduction in principal and/or interest amounts due (excluding late payment, default interest, capitalised interest, fees and other costs and expenses) as a result of an Final Recipient Transaction Restructuring, <p>Defaulted Amounts are covered at the Guarantee Rate, and subject to the Guarantee Cap Amount.</p>
Credit Event: Final Recipient Transaction Default	<ol style="list-style-type: none"> 1. The Financial Intermediary considers at any time (acting reasonably in accordance with its internal procedures and according to standard market practice) that a Final Recipient is unlikely to meet its payment obligations under a Final Recipient Transaction (without recourse by the Financial Intermediary to actions such as realisation of security); or 2. a Final Recipient has failed to meet a payment obligation for at least 90 consecutive calendar days under an Final Recipient Transaction.
Credit Event: Final Recipient Transaction Acceleration	Unless otherwise specified in the specific terms of the Guarantee Agreement, the occurrence of an event of default (howsoever defined) under a Final Recipient Transaction which has entitled the Financial Intermediary to accelerate payment of any amounts owed to it and the Financial Intermediary has exercised such right of acceleration (or is prevented from exercising such rights of acceleration solely by application of mandatory laws and regulations preventing or staying the exercise of such right).
Credit Event: Final Recipient	The Financial Intermediary, acting in a commercially reasonable manner and in accordance with its standard internal procedures taking into account the <i>Risk guidelines</i> in Section 3.e in the CEOI's Main Document, agrees to the restructuring of a Final Recipient Transaction such that the amount of principal scheduled to be paid, and/or any interest amount due, by

Transaction Restructuring	the relevant Final Recipient is reduced, in order to improve the collectability of the claims arising from the relevant Final Recipient Transaction.
Guarantee Coverage Period	The Guarantee will cover Defaulted Amounts that have occurred during a period of up to 12 (twelve) years, as further specified in each Guarantee Agreement, provided that it shall in no case extend beyond 31 December 2035.
Payment Demands	<p>The Guarantor shall pay any amounts claimed by the Financial Intermediary within 60 calendar days of the relevant Payment Demand date. Payment Demands may be sent before, during or after the workout/recovery procedures in respect of a Final Recipient Transaction subject to a Credit Event and shall be:</p> <ul style="list-style-type: none"> (i) in respect of Defaulted Amounts relating to Final Recipient Transactions included in the Portfolio, provided that such Defaulted Amounts have been reported to the Guarantor by not later than the second Report Date following the calendar quarter in which such Defaulted Amount have been registered; and (ii) sent during any given period from the last day of a calendar quarter to the following Report Date (a Payment Demand Period).
Recoveries	<p>Recovery means each and every amount, net of recovery and foreclosure costs (if any), recovered or received by the Financial Intermediary in respect of Defaulted Amounts, including by way of sell-off.</p> <p>All Recoveries shall be shared <i>pari passu</i> between the Guarantor and the Financial Intermediary, pro rata to the Guarantee Rate (i.e. 80%). The Financial Intermediary shall send to the Guarantor at any relevant time, but not later than 30 days of the end of each calendar quarter a recovery notice with accompanying recoveries schedule and shall pay to the Guarantor any relevant amount, within three months of the end of each calendar quarter in which Recoveries are recovered or received by the Financial Intermediary.</p>
Trigger Event	<p>The EIB may include Trigger Events in the Guarantee Agreements, the occurrence of which entitles the EIB, but does not oblige it, to terminate the inclusions of Final Recipient Transactions in the Portfolio, without affecting the cover of the included Final Recipient Transactions.</p> <p>Trigger Events may include a Portfolio Trigger Event and/or a Cumulative Default Rate Trigger Event with respect to any Portfolio.</p> <p>A Portfolio Trigger Event occurs if, (i) at the date specified under Section 4.a.1 Applications in the CEOI's Main Document, the ramp-up target set therein has not been achieved or (ii) any other Portfolio threshold agreed in the Guarantee Agreement has not been reached.</p>

	A Cumulative Default Rate Trigger Event occurs if, on one or more specified date(s) during the Inclusion Period, the aggregate outstanding principal amount of Final Recipient Transactions for which a Credit Event has occurred exceeds a predetermined level.
Guarantee Termination Events	<p>The Guarantee Agreement will set out standard events of default, including, inter alia, non-payment of amounts due under the Guarantee Agreement, material breach of obligation, insolvency, unlawfulness and misrepresentation.</p> <p>The occurrence of an event of default, if not remedied within the relevant grace period (if any) may result in the termination of the Guarantee Agreement.</p>
2.b. The Portfolio	
Inclusion Period and Inclusion Process	<p>The Inclusion Period is the period during which Final Recipient Transactions to be included in the Portfolio may be approved by the Financial Intermediary and entered into with Final Recipients.</p> <p>Such period shall typically last from the signature of the Guarantee Agreements until 30 June 2023 (unless terminated earlier because of a Trigger Event or a Guarantee Termination Event) and may be extended in justified circumstances. Only principal amounts that have been disbursed under the Final Recipient Transactions by the Disbursement End Date (at the latest, the end of the Eligibility Period) shall ultimately be included in the Portfolio Volume.</p> <p>Inclusions occur automatically upon receipt by the EIB of an inclusion notice and a Report submitted by the Financial Intermediary on a quarterly basis, typically 1 month after the end of each calendar quarter, and the Final Recipient Transactions are deemed to be covered from their respective signature date. Each quarterly Report shall concern new Final Recipient Transactions that have been entered into with Final Recipients during the two preceding calendar quarters, as well as provide ongoing information on the already included Final Recipient Transactions.</p>
Maximum Portfolio Volume	The maximum amount that the Agreed Portfolio Volume can reach, as agreed in the Guarantee Agreement.
Actual Portfolio Volume	<p>The aggregate amount of the principal committed to be made available under newly originated Final Recipient Transactions included in the Portfolio from time to time, provided that, for the avoidance of doubt:</p> <p>(i) if any Final Recipient Transaction is prepaid and/or repaid, then this shall not reduce the Actual Portfolio Volume;</p>

	<p>(ii) if a Final Recipient Transaction is excluded from the Portfolio as a result of the exclusion process described below, then such Final Recipient Transaction will not be taken into account for the calculation of the Actual Portfolio Volume; and</p> <p>(iii) the Actual Portfolio Volume may in no circumstances exceed the Maximum Portfolio Volume.</p> <p>In respect of each Final Recipient Transaction included in the Portfolio, if on the date which is (such date, the “Adjustment Date”):</p> <p>(i) the end of the disbursement period (when amounts cease to be available for utilisation by Final Recipient); or</p> <p>(ii) the date on which the commitment made available for utilisation under Eligible Transaction is cancelled, the committed amount of principal has not been fully drawn by the Final Recipient, the Actual Portfolio Volume shall be reduced to reflect the actual amount of principal drawn. The Financial Intermediary shall reflect any such adjustment in the Report immediately following such Adjustment Date.</p>
Disbursement End Date	Is the last date of the Eligibility Period (see definition in Section 2) in the CEOI’s Main Document) or an earlier date in the Guarantee Agreement.
Final Recipient	See definition in Section 2) in the CEOI’s Main Document.
Final Recipient Transaction	See definition in Section 2) in the CEOI’s Main Document.
Eligibility Criteria	<p>Final Recipient Transactions and the investments they finance, Final Recipients and the Portfolio, as relevant, will have to comply with a set of Eligibility Criteria.</p> <p>Additional criteria may be set by the EIB on a case-by-case basis, such as thresholds concerning eligible rating classes, minimum levels of portfolio granularity, portfolio percentage limits on bullet or balloon features of Final Recipient Transactions.</p> <p>A breach of any of the Eligibility Criteria shall result in an exclusion of the relevant Final Recipient Transaction from the Portfolio, save as specified in the “Exclusion Process”.</p> <p>Depending on the nature of the Final Recipient and the type of investment to be financed with the Final Recipient Transaction, the Eligibility Criteria mirrors the following policy objectives set out in the Rural Development Programmes and outlined in the CEOI’s Main Document:</p>

	<ul style="list-style-type: none"> • '4.1 Support for investments in agricultural holdings' and • '4.2 Support for investments in processing and marketing of agricultural products' <p>Support under these two sub-measures will be provided through two Operations defined in the RDP, to be implemented through the FI:</p> <ul style="list-style-type: none"> • Operation 4.1.4: Investments in tangible and intangible assets in farms dedicated to improving their competitiveness by increasing production capacity, modernising existing farms and improving product quality through the introduction of new technologies and innovation. • Operation 4.2.3: Investments in tangible and intangible assets for the processing/ marketing and/or development of agricultural products, with the general objective of strengthening the competitiveness and position of agribusinesses in value chains through the processing and marketing of agricultural products as defined in Annex 1 to the TFEU¹⁸. <p>Additional RDP eligibilities could be included going forward. A list of Eligibility Criteria is set out in Section 3) of this Annex.</p>
<p>Restricted Sectors and Ineligible Expenditure</p>	<p>Final Recipients which are active (as further specified Section 4) of this Annex) in one or more of the Restricted Sectors listed in Section 4) of this Annex are not eligible to enter into Final Recipient Transactions covered by the Guarantee.</p> <p>Final Recipient Transactions may not finance any Ineligible Expenditure, as listed Section 4) of this Annex. The list may be further specified in the Guarantee Agreement.</p>
<p>Excluded Financial Recipient Transaction</p>	<p>Means a Final Recipient Transaction which, at the Inclusion or at any Report Date, as applicable, does not comply with the Eligibility Criteria.</p>
<p>Exclusion Process</p>	<p>If a Final Recipient Transaction which has been included in a Portfolio does not comply with relevant Eligibility Criteria, it shall be excluded from the Portfolio (and shall not be covered by the Guarantee) and reduce the Actual Portfolio Volume.</p> <p>However, if a Final Recipient Transaction is or becomes non-eligible (i) as a result of any event or circumstance beyond the control of the Financial Intermediary and (ii) after a Payment Demand relating to such Final Recipient Transaction was</p>

¹⁸ Excluding the references to fishing in the Annex 1 of the TFEU.

	<p>served by the Financial Intermediary to the Guarantor, such Final Recipient Transaction shall remain covered by the Guarantee and shall not be considered an Excluded Obligation.</p> <p>Similarly, if a Final Recipient Transaction is or becomes non-eligible (i) as a result of any event or circumstance beyond the control of the Financial Intermediary but (ii) before a Payment Demand relating to such Final Recipient Transactions was served by the Financial Intermediary to the Guarantor, then such Final Recipient Transactions shall remain covered by the Guarantee if the Financial Intermediary accelerated payment of all amounts owed to it under such Final Recipient Transaction no later than on the Report Date immediately following the date on which it became aware of the same. However, if the Financial Intermediary does not accelerate such Final Recipient Transaction within the timeframe specified above then the relevant Final Recipient Transaction shall be excluded from the relevant Portfolio and shall be deemed never to have been covered by the Guarantee.</p> <p>The Portfolio Volume shall be adjusted following an exclusion from the Portfolio by deducting from the Actual Portfolio Volume the aggregate committed principal amount of the Final Recipient Transactions excluded.</p> <p>If the Portfolio Volume is adjusted pursuant to this section, the Financial Intermediary may include one or more further Final Recipient Transactions in the Portfolio to the extent that the Portfolio Volume does not exceed the Agreed Portfolio Volume and provided that such inclusions are made by the Disbursement End Date.</p>
<p>Transfer of Benefit</p>	<p>In the Guarantee Agreement, the Financial Intermediary shall acknowledge that the Guarantee is provided with the ultimate purpose to enhance access to finance and will be required to transfer the benefit of the Guarantee to the Final Recipients in the form of, inter alia, extended loan maturities, diminished collateral requirements, decreased interest rate, or other specific mechanisms that shall form part of the Guarantee Agreement.</p> <p>Financial Intermediaries shall maintain records evidencing improved financing conditions compared to standard credit policies and procedures applicable to comparable borrowers.</p> <p>Financial Intermediaries must inform Final Recipients the economic advantage received from the Transfer of Benefit.</p>
<p>State Aid and Aid Intensity rules</p>	<p>In respect of the Final Recipient Transactions included in a Portfolio, the Financial Intermediary shall ensure compliance with the relevant State aid intensity rules as further detailed in Section 5) of this Annex.</p>
<p>Monitoring and Audits</p>	<p>Financial Intermediaries and Final Recipients whose Final Recipient Transactions are covered by the Guarantee shall agree to allow and to provide access to documents and premises related to the Guarantee to the authorities responsible of the audits and controls on the Rural Development Programme (e.g. Managing and Audit Authorities, Paying Agencies), representatives of the European Commission (including the European Anti-Fraud Office (OLAF)), the EIB, agents of EIB, the European Court of Auditors and/or any other European Union institution or European Union body which is entitled to verify the use of the Guarantee and any other duly authorized bodies under applicable law to carry out audit or control</p>

	<p>activities. To that effect, the Financial Intermediary shall also include appropriate provisions in the relevant Final Recipient Transaction documentation.</p> <p>The Financial Intermediary shall provide any information from time to time requested by the EIB with the objective of assessing the risk profile of the exposures of each Final Recipient Transaction.</p>
2.c. Miscellaneous	
Reporting - Report Date	The Financial Intermediary shall provide the Guarantor within 30 calendar days after the end of each calendar quarter (the "Report Date") with quarterly information in a standardised form to be provided by the EIB and included in the Guarantee Agreement, including among others, information on the Final Recipients covered by the Guarantee, Final Recipient Transactions entered into and relevant amounts outstanding.
Compliance with Laws	<p>The Financial Intermediary shall comply in all respects with all applicable laws and regulations (whether national laws and regulations or laws and regulations of the European Union) to which it may be subject.</p> <p>The Financial Intermediary shall include in the documentation evidencing the Final Recipient Transaction:</p> <ul style="list-style-type: none"> (i) undertakings from the Final Recipients equivalent to those contained above; and (ii) any representations, warranties and undertakings from the Final Recipients for the purpose of ensuring that each Final Recipient Transaction included in the Portfolio shall comply at any relevant time with the Eligibility Criteria.
Publicity and Visibility	<p>The Financial Intermediaries shall carry out information, marketing and publicity campaigns, including through their website or alternative ways of communication, aimed at making the Guarantee known to potential Final Recipients, as required by and as further specified in Annex III of Commission Implementing Regulation 808/2014 of 17 July 2014.</p> <p>The Financial Intermediaries shall ensure that the Final Recipient Transaction contractual documentation, promotional material, press releases and any publication on their website or alternative ways of communication contains pre-defined logos and a pre-set statement concerning the support obtained from the FoF.</p>
Language	The terms of the Guarantee Agreement shall be in the English language.

3) ELIGIBILITY CRITERIA

The Eligibility Criteria are composed of the (i) [Eligibility Criteria for Final Recipients](#) (indicatively set out in Section 3.a of this Annex), (ii) [Eligibility Criteria for Final Recipient Transactions](#) (indicatively set out in Section 3.b of this Annex), (iii) [Eligibility Criteria for the Portfolio](#) (indicatively set out in Section 3.c of this Annex), (iv) [Eligibility Criteria specific for operations](#) (indicatively set out in Section 3.d of this Annex), as set out below and as may be further supplemented or otherwise modified in the Guarantee Agreement.

Each Final Recipient Transaction included in a Portfolio shall comply with the *Eligibility Criteria for Final Recipients*, *Eligibility Criteria for Final Recipient Transactions*, *Eligibility Criteria for the Portfolio* and the [Eligibility Criteria specific for operations](#).

Certain Eligibility Criteria shall be met at all times, while certain Eligibility Criteria shall only be met on the signing date or approval date of the relevant Final Recipient Transaction (or another date specifically indicated in the Guarantee Agreement).

A breach of any of the Eligibility Criteria shall result in an exclusion of the relevant Final Recipient Transaction(s) from the Portfolio, save as specified in the term “Exclusion Process”.

It should be noted that the Eligibility Criteria might be adapted during the implementation of the FoF in order to cater for relevant market developments and legislative changes. In any case, any such change will not affect eligibility of Final Recipient Transactions already included.

3.a. Eligibility Criteria for Final Recipients

	Eligibility Criteria for Final Recipients	Application
1	<p>The Final Recipient shall be potentially economically viable (as assessed by the Financial Intermediary in accordance with its internal procedures) and is not "in difficulty" (within the meaning of the definition of undertakings in difficulty in article 2 (18) of Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty).</p> <p>It is assumed that given the risk-sharing under the guarantee between the EIB and the Financial Intermediaries (80%/20%), the Financial Intermediaries, applying their ordinary business practices, will provide Loans only to Final Recipients that have the necessary technical, financial and human resources for carrying out the supported investment. The decision by the Financial Intermediaries on each Loan, taken in accordance with their internal financial and technical evaluation procedures, is considered the proof of such assessment.</p>	Signing date
2	<p>The Final Recipient is not subject to collective insolvency proceedings (or any equivalent concept) nor fulfils the criteria under its domestic law for being placed in collective insolvency proceedings at the request of its creditors.</p>	Signing date
3	<p>The Final Recipients will be farmers and groups of farmers, with physical or legal personality, joint-ownership communities or any other type of economic unit or separate entity without legal personality for investments (operation 4.1.4 of the RDP) and companies active in the transformation and the commercialisation of agricultural products (operation 4.2.3), subject to the definitions contained in the RDP.</p> <p>In the case of operation 4.2.3, natural or legal persons who are active in activities for the transformation and marketing of agricultural products covered by the Annex I to the TFEU or cotton, except fishery products will be considered eligible. The output of the production process may be a non-agricultural product.</p> <p>These companies must be registered in the Andalusian Agri-Food Industries Registry (<i>Registro de Industrias Agroalimentarias de Andalucía</i>, Decree 173/2001).</p>	Signing date

4	<p>The Final Recipient shall be legally present and carrying out economic activities in Andalucía. The compliance with such condition is evidenced by the presentation by the Final Recipient to the Financial Intermediary of the following:</p> <p>In the case of operation 4.1.4, the Final Recipients who are physical persons will present: DNI / NIE + personal income tax return + census declaration of economic activity + registration with RETA (<i>Régimen Especial de Trabajadores Autónomos</i>), and in the case of legal persons: NIF + DNI legal representative + power of attorney + census declaration + company tax declaration + statutes.</p> <p>In the case of operation 4.2.3, the Final Recipients will prove that they carry out economic activity in Andalusia through a certificate proving its registration for the Economic Activities Tax (<i>Impuesto de Actividades Económicas</i>), which must in force and issued by the AEAT (<i>Agencia Estatal de Administración Tributaria</i>).</p> <p>The Final Recipient shall be registered with the Spanish Tax Authority and therefore in compliance with the applicable accounting regulation. Such condition is evidenced by the presentation by the Final Recipient of the latest due tax statements in accordance with the applicable laws and regulations (for legal persons, “IS Declaration” and, for natural persons, “IRPF Declaration”).</p> <p>For operation 4.2.3, the applicant industries must be registered in the Andalusian Agrifood Industries Registry (<i>Registro de Industrias Agroalimentarias de Andalucía</i>) to be considered Final Recipient.</p>	Signing date
5	<p>The Final Recipient shall not have a substantial focus on one or more restricted sectors¹⁹ (which determination shall be made by the Financial Intermediary in its discretion based, without limitation, on the proportionate importance of such sector on revenues, turnover or client base of the relevant Final Recipient).</p>	Signing date

¹⁹ The following economic sectors are together referred to as the ‘restricted sectors’ (a) 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;

(b) tobacco and distilled alcoholic beverages. The production of and trade in tobacco and distilled alcoholic beverages and related products;

(c) 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;

(d) casinos. Casinos and equivalent enterprises;

6	The Final Recipient shall provide to the Financial Intermediary a certificate confirming a regularized situation with the Public Treasury of Junta de Andalucía and, the State Public Treasury and the Social Security.	Signing date
7	The Final Recipient shall provide to the Financial Intermediary a Declaration about other aids (Grant or public financing) received: <i>Declaración de Ayudas Concurrentes or equivalent</i> , The Final Recipient will also provide the Financial Intermediary with a certification issued by the Paying Agency that includes information regarding all the EAFRD and EAGF aid that it has obtained. Such certification will include the aid resolutions with the expenses that have been subject to aid. This certification will be issued within 10 business days from the request of the Final Recipient.	Signing date
8	The Final Recipient shall not be in an exclusion situation ²⁰ .	Signing date
9	The final recipients of the working capital line not linked to investment in tangible or intangible assets will have to be SMEs, according to the following definition: "Small and medium-sized enterprise" or "SME" shall be understood as micro-enterprises (including individual entrepreneurs and self-employed persons), small or medium-sized enterprise as defined in the Commission Recommendation 2003/361/EC of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises, or as may be subsequently amended or substituted;" Financial intermediaries must verify such SME status as a requirement for financing under this line.	Signing date

Compliance with Final Recipient Criteria shall be addressed by the Financial Intermediaries on the basis of representations given by the Final Recipients in the legal documentation concerning the relevant Final Recipient Transactions.

(e) IT sector restrictions. Research, development or technical applications relating to electronic data programs or solutions, which (i) aim specifically at: (a) supporting any activity included in the Restricted Sectors referred to a to d above; (b) internet gambling and online casinos; or (c) pornography, or which (ii) are intended to enable to illegally (a) enter into electronic data networks; or (b) download electronic data;

(f) life science sector restrictions. When providing support to the financing of the research, development or technical applications relating to: (i) human cloning for research or therapeutic purposes; or (ii) Genetically Modified Organisms ("GMOs").

In addition to the mentioned restricted sectors, the following activities will be excluded from the financing of the Fund: (g) projects which result in limiting people's individual rights and freedom, or violation of human rights; (h) projects with a political or religious content (defined as those whose purpose is political activity or religious worship).

²⁰ E.g. the Final Recipient shall not be in delinquent or in default in respect of any other loan or financial lease granted either by the Financial Intermediary or by another financial institution pursuant to checks made in accordance with the Financial Intermediary's internal guidelines and standard credit or financing policy.

3.b. Eligibility Criteria for Final Recipient Transactions

	Eligibility Criteria for Final Recipient Transactions	Application
1	Eligible Final Recipient Financial Transactions shall be loans (including bullet/balloon loans) or financial leases with a minimum maturity of 1 (one) year and a maximum maturity of 12 (twelve) years.	Continuing
2	Measure 4.2.3: the eligible expenses of the Final Recipients presented in the application for financing will be those that do not have expense invoices issued as of the date of such request. Measure 4.1.4: the eligible expenses of the Final Recipients presented in the application for financing will be those that do not have expense invoices issued on the date of such request.	Signing date
3	The investments to be supported by the Final Recipient Transaction shall not be physically completed or fully implemented at the date of approval by the Financial Intermediary of the Final Recipient Transaction.	Signing date
4	Final Recipient Transactions shall support investments localised in Andalucía and specifically: a) In case of Final Recipient Transactions financing an investment whose location can be determined without ambiguity: the place of investment must be in Andalucía; or b) In case of Final Recipient Transactions financing an investment whose location cannot be determined without ambiguity, or any other type of financing: the Final Recipient shall have an active establishment in Andalucía.	Continuing
5	Final Recipient Transactions shall finance <u>investments/costs eligible</u> in accordance the EAFRD Regulation and its implementing acts (in each case as amended, restated and/or replaced from time to time) and in particular: a) Costs for the purchase or financial lease of tangible and intangible assets. b) Working capital being part of the business plan of the investment project, for an amount not exceeding EUR 200,000 (two hundred thousand euros) or 30% of the total amount of the eligible costs for the investment, whichever is the higher. c) Working capital to SMEs, if necessary as a temporary measure, to provide an effective response to a public health crisis. Such eligible expenditure shall not exceed EUR 200,000 (not linked to	Continuing

	<p>investments in tangible or intangible assets). This line will be available with the same time horizon as the rest of the lines for investment and working capital, unless otherwise formally communicated by the MA.</p> <p>d) General costs linked to the eligible investment such as architect, engineer and consultation fees, fees relating to advice on environmental and economic sustainability, including feasibility studies, according to art. 45.2(c) of the EAFRD Regulation.</p>	
	<p>Eligible costs include, but are not limited to:</p> <p>a) Acquisition of second-hand equipment and replacement equipment. b) VAT paid by the Final Recipient on eligible costs; and Multi-annual plants and their planting. c) Investments for the production in the operation of biofuels or energy from renewable sources.</p>	
6	<p>Final Recipients Transactions shall <u>not</u> finance the following ineligible expenses:</p> <p>a) Investments whose main purpose is the production of energy from biomass. b) Fines, financial penalties, legal and litigation costs, exemptions from charges. c) Charges, premiums and other financial charges. d) Projects carried out by aquaculturists or fishermen as well as projects concerning fishery or aquaculture products covered by Regulation (EU) No 1379/2013 of the European Parliament and of the Council of 11 December 2013 on the common organisation of the markets in fishery and aquaculture products. e) Costs related to a leasing contract, such as the lessor's margin, interest refinancing costs, overhead costs, insurance costs, self-construction (for the avoidance of doubt the ordinary interests due on the principal is eligible). f) Activities constituting pure financial transactions. g) Real estate development activities when undertaken as a financial investment activity. h) The provision of consumer credit. i) Transfer of property rights related to businesses/operations, provided that such transfer takes place between independent investors. j) Investments on annual plants. k) Investments on live animals with the exception of autochthonous breeds in the context of Operation 4.1.4; and</p>	Continuing

	<p>For Operation 4.2.3:</p> <p>l) Investments in the retail sector. m) Investments that are not technically and economically viable for the company. n) Investments that are not located in the region of Andalucía.</p> <p>Other excluded activities based on applicable legislation/regulation as further specified in the CEOI.</p>	
7	Currency of Final Recipient Transactions: EUR.	Continuing
8	Final Recipient Transactions must finance a project, which is considered financially viable (as assessed by the Financial Intermediary in accordance with its credit policy)	Signing Date
9	Final Recipient Transaction shall not restructure or refinance existing debts.	Continuing
10	Final Recipient Transactions must not pre-finance a grant.	Continuing
11	<p>Final Recipient Financial Transactions Amounts:</p> <p>Maximum EUR 10,000,000.00 (ten million) for Final Recipient Transactions</p>	Signing date
12	<p>In case of investments for activities that require specific authorization (i.e. investments in irrigation and investments for economic activities involving animals) the Final Recipients should present to the Financial Intermediary any document required by the national regulation in order to confirm possession of such authorisation.</p> <p>For investments in irrigation (modernization and improvement of irrigation facilities) for Operation 4.1.4, in order to comply with article 46 of Regulation (EU) 1305/2013, the Final Recipient must present to the Financial Intermediary the following:</p> <ul style="list-style-type: none"> • Certificate issued by the corresponding irrigators community (<i>comunidad de regantes</i>) confirming the availability of water for irrigation. • Resolution of the Basin Authority (<i>Autoridad de Cuenca</i>) of the availability of water for irrigation. • Commitment for saving and reducing consumption. • Report prepared by a competent technician with a prior evaluation of the water irrigation savings in the exploitation in order to guarantee that the eligibility requirements are in line with the provisions of article 46 of Regulation (EU) 1305/2013. 	Signing Date

13	Final Recipients Financing must not be affected by Irregularity or fraud.	Continuing
14	Final Recipient Transactions must comply with the terms of the Guarantee Agreement relating to the transfer of benefit as determined by EIB.	Continuing
15	Final Recipient Financing shall not take the form of subordinated loan, mezzanine loan, quasi-equity loan or convertible loan.	Continuing
16	In the case of Transactions with the Final Recipient with raw materials (input) and processed products (output) covered by Annex I of the TFEU, the GGE of the Transaction with the Final Recipient must not exceed the RDP threshold.	Continuing
17	In the case of Transactions with the Final Recipient with raw materials (input) covered by Annex I of the TFEU and processed products (output) not covered by Annex I of the TFEU, the GGE of the Transaction with the Final Recipient must not exceed the RDP threshold and the GGE must be below the <i>de minimis</i> threshold (EUR 200,000 for a 3 year period).	Continuing

3.c. Eligibility Criteria for the Portfolio

1	The total amount of Final Recipient Transactions exceeding of EUR 2,500,000 shall not represent more than 25% of the expected amount of the Portfolio.	At the end of the period during which Financial Intermediaries can include Final Recipient Transactions in their Portfolio
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3.d. Eligibility Criteria specific for operations

	Operation 4.1.4	Operation 4.2.3	Application
Final Recipients	<p>Shall meet the following criteria:</p> <p>To be farmers or groups of farmers having natural</p>	<p>Shall meet the following criteria:</p> <p>To be companies <u>active in investments for the</u></p>	Signing date

	<p>or legal personality, jointly owned entities or any other type of economic unit or separate assets without legal personality for investments.</p> <p>As evidenced by the presentation to the Financial Intermediary of:</p> <p>a) To be natural persons registered as farmers, as evidenced by their NACE code (“CNAE”);</p> <p>b) To be legal persons registered as farming businesses, as evidenced by their NACE code (“CNAE”).</p> <p>In both cases a) and b) above, the Final Recipient shall present a proof of inscription in the register of priority agriculture exploitations (<i>Registro De Explotaciones Agrarias Prioritarias</i>) or register book of livestock holdings (<i>libro registro explotaciones ganaderas</i>) or last request for direct payments submitted or parcels cadastral certifications (<i>certificaciones catastrales de parcelas de la explotación</i>) or supporting documentation of the ownership of the farm.</p>	<p><u>transformation and marketing of agricultural products</u> covered by the Annex I to the TFEU except fishery products; the output of the production process may be a product not covered by that Annex I), as evidenced.</p> <p>by the presentation to the Financial Intermediary of:</p> <p>a) The NACE code (“CNAE”).</p> <p>b) certificate proving its registration for the Economic Activities Tax (<i>Impuesto de Actividades Económicas</i>).</p> <p>c) proof of registration in the Andalusian Agri-Food Industries Registry (<i>Registro de Industrias Agroalimentarias de Andalucía</i>)</p>	
<p>Final Recipient Transactions (Investments)</p>	<p>General objective:</p> <p>The general objective is to improve the competitiveness of farms by increasing production capacity, modernising existing farms and improving product quality through the introduction of new technologies and innovation.</p> <p>Final Recipient Transactions shall finance the</p>	<p>General objective:</p> <p>The overall objective is to strengthen the competitiveness and position of agribusiness in value chains through the processing and marketing of agricultural products.</p> <p>Final Recipient Transactions shall finance the following investment activity (by reference to the</p>	<p>Continuing</p>

	<p>following investment activity (by reference to the relevant Operation as referred to in the RDP) :</p> <ul style="list-style-type: none"> a) Investments that improve the overall performance and sustainability of agricultural exploitations in Andalucía that are directly related to the agricultural activity to be carried out on the farm and have the appropriate sizing (as assessed by the Financial Intermediary in accordance with its credit policy). b) Working capital up to EUR 200,000 or 30% of the total amount of eligible expenses of the investment, the higher of the two figures. c) Working capital to SMEs, if necessary as a temporary measure, to provide an effective response to a public health crisis. Such eligible expenditure shall not exceed EUR 200,000. 	<p>relevant Operation as referred to in the RDP):</p> <ul style="list-style-type: none"> a) Investments in tangible and intangible assets in companies for the transformation and marketing of agricultural products defined in Annex I to the TFEU, with the exception of fishery products. The processing activity may cover the processing of products where production is not included in Annex I to the TFEU (as assessed by the Financial Intermediary in accordance with its credit policy). b) Working capital up to EUR 200,000 or 30% of the total amount of eligible expenses of the investment, the higher of the two figures. c) Working capital to SMEs, if necessary as a temporary measure, to provide an effective response to a public health crisis. Such eligible expenditure shall not exceed EUR 200,000. 	
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<p>Other Eligible Costs (in addition to the ones referred to in Point 5 of Section 3.b Eligibility Criteria for Final Recipient Transactions of this Annex)</p>	<p>– The purchase of land, even when there is a building, in case the land represents the main objective of the purchase, and limited to 10% of the total eligible costs.</p> <p>– In the case of investments in the production of thermal energy and electricity from renewable sources, the production facilities shall meet only the energy needs of the beneficiary and their production capacity shall not exceed the equivalent of the combined average annual energy consumption of thermal energy and electricity of the farm, including the family unit of the holding.</p>	<p>– Leasing under the eligibility provisions established by Regulation (EU) No. 807/2014.</p> <p>– The purchase of land, when there is a construction the land must represent the main objective of the purchase, and limited to 10% of the total eligible costs.</p>	<p>Continuing</p>
<p>Ineligible costs</p>	<p>The following items or categories shall not be eligible:</p> <ul style="list-style-type: none"> • Contributions in kind in the form of provision of works, goods, services, land and real estate. 	<p>The following items or categories shall not be eligible:</p> <ul style="list-style-type: none"> • Costs linked to financial leasing with purchase option in line with the limitations set by Regulation (EU) No. 807/2014. • Investments in assets whose purpose is the production of electricity from biomass. • Investments in the retail sector. • Investments that are not technically and economically viable for the company. • Investments that are not located in the region of Andalucía. 	<p>Continuing</p>

4) RESTRICTED SECTORS AND INELIGIBLE EXPENDITURE

The subjects that meet at least one of the following conditions, inter alia, will be ineligible:

- they are part of one or more restricted sectors²¹;
- they are a company in difficulty as defined by Article 2(18) of the Regulation (EU) No 651/2014²²; and
- they are debtors to the Public Treasury of Junta de Andalucía, the State Public Treasury or the Social Security, or delinquent or in default in respect of any other loan or financial lease either granted by the Financial Intermediary or by another financial institution pursuant to checks made in accordance with the Financial Intermediary internal guidelines and standard credit or financing policy.

Other exclusions originated from programming documents and/or applicable regulations will also apply, as set out in Section 3) of this Annex and the eligibility conditions specified in the operations fiches of the RDP or duly communicated by the MA to the FoF Manager.

5) STATE AID AND AID INTENSITY RULES

The selected Financial Intermediaries will have to ensure that the financing operations to the Final Recipients respect the maximum aid intensity set in the RDP. The selected Financial Intermediaries will be responsible in particular for the conduct of the appropriate control procedures.

The gross grant equivalent (“GGE”) of each Loan cannot exceed 50% of the total eligible cost of the investment project (including, for the avoidance of doubt, any eligible expenditure, including working capital). Additionally, in case of activities not covered by Annex I of the TFEU, the Final Recipients will be subject to the limits related to the Regulation 1407/2013 (*de minimis* aid)

The Aid component of the Final Recipient Transaction will be calculated by the selected Financial Intermediaries in the form of a GGE that may be calculated by using inter alia the methodology referred to in Annex III of the Commission Implementing Regulation (EU) No 964/2014.

²¹ The restricted sectors are those specified in the Commission Implementing Regulation (EU) 964/2014 of 11 September 2014. In addition to the restricted sectors, the following activities will be excluded from the financing of the Fund: (a) projects which result in limiting people’s individual rights and freedom, or violation of human rights; (b) projects with a political or religious content (defined as those whose purpose is political activity or religious worship).

²² Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty Text with EEA relevance.

Annex 6 - Indicative NACE codes

The NACE codes below are indicative and solely for the use by Applicants in the context of this CEOI. The list of eligible NACE codes will be provided to the Financial Intermediaries at a later stage.

A AGRICULTURE, FORESTRY AND FISHING

01 Crop and animal production, hunting and related service activities

- 01.1 Growing of non-perennial crops
(excluding 01.15 Growing of tobacco)
- 01.2 Growing of perennial crops
- 01.3 Plant propagation
- 01.4 Animal production
 - 0141 Raising of dairy cattle
 - 0142 Raising of other cattle and buffaloes
 - 0143 Raising of horses and other equines
 - 0144 Raising of camels and camelids
 - 0145 Raising of sheep and goats
 - 0146 Raising of swine/pigs
 - 0147 Raising of poultry
 - 0149 Raising of other animals
- 01.5 Mixed Farming
- 01.6 Support activities to agriculture and post-harvest crop activities

C MANUFACTURING

10 Manufacture of food products

- 10.1 Processing and preserving of meat and production of meat products
- 10.3 Processing and preserving of fruit and vegetables
- 10.4 Manufacture of vegetable and animal oils and fats
- 10.5 Manufacture of dairy products
- 10.6 Manufacture of grain mill products, starches and starch products
- 10.7 Manufacture of bakery and farinaceous products
- 10.8 Manufacture of other food products
- 10.9 Manufacture of prepared animal feeds

11 Manufacture of beverages

- 11.0 Manufacture of beverages
 - 1101 Distilling, rectifying and blending of spirits
 - 1102 Manufacture of wine from grape
 - 1103 Manufacture of cider and other fruit wines
 - 1104 Manufacture of other non-distilled fermented beverages
 - 1105 Manufacture of beer
 - 1106 Manufacture of malt
 - 1107 Manufacture of soft drinks; production of mineral waters and other bottled waters

Annex 7: Privacy statement

During a CEOI the EIB may get access to certain personal data (information related to an identified or identifiable natural person). The purpose of this Privacy Statement is to provide information about the collection and use of personal data at EIB. By applying to this call for expression of interest, the Applicant hereby provides consent to have the personal data processed in accordance with this Section.

What is the purpose of the collection of personal data?

Upon reception of your EoI, your personal data is collected and further processed for the purpose of a call procedure (e.g. the selection of experts and financial intermediaries, verifying the representation right, contact details etc., and the evaluation) and the management of the resulting contracts. Personal data collected and further processed concerns the staff employed by the Applicant, including consortium partners and subcontractors participating in call procedures and entering into a contractual relation with the EIB.

What is the legal basis for processing personal data?

Personal data are processed by the EIB in accordance with Regulation (EU) 2018/1725 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC. The legal basis for processing of personal data in the course of the implementation of financial instruments, is Article 38 (4)(b)(i) of the CPR of Commission Regulation 1303/2013.

Personal data are *inter alia*

- Personal details (e.g. name, address, ID number, passport number, e-mail address, phone/fax numbers, date of birth);
- Professional details (e.g. function, company department, e-mail address, phone/fax numbers);
- Education and training details (CV's or short descriptions (pen portraits) of team members);
- Information required in relation to the evaluation of the exclusion criteria such as certificates for social security contributions and taxes paid, extracts from judicial records, etc.;
- VAT registration number;
- Bank details.

Who has access to your personal data and to whom is it disclosed?

- EIB's Staff of the Procurement and Purchasing Division;
- EIB's Staff of the Operations Directorate;
- EIB's Staff of the Legal Directorate;
- Relevant senior management of the requesting EIB Department and contract managers;
- External legal advisers;
- Investment Board;
- Only in special situations to:
 - EIB's Office of the Chief Compliance Officer;
 - EIB Internal Audit;
 - EIB legal services;
 - EIB's Inspectorate General;
 - European Court of Auditors;
 - European Data Protection Supervisor.

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- Or other authorities EIB is obliged to provide such personal data under applicable legal frameworks.

Actors in the data collection

- Controller: EIB Corporate Services Directorate
- Processor: EIB Procurement and Purchasing Division

How does the EIB process personal data?

The data collected is processed either manually or electronically.

- Manual processing: hard copies of the submitted offers (which may contain personal data, as specified above) are stored unopened until the opening session. Then, they are made available to the duly appointed members of the opening committee. Upon termination of the evaluation process, the “hard” originals of the tenders together with electronic copies in the form of CDs/USB sticks are stored in EIB Central Archives.
- Electronic processing: the Investment Board always receives electronic versions of the expressions of interest through a dedicated, restricted area in EIB’s electronic document management system (Livelink) where they are also stored after the assessment process.

How do we protect and safeguard your information?

Data are stored

- Electronically in specific areas of EIB electronic document management system (Livelink) with restricted access rights;
- Paper files are stored in archives, locked and only accessible to EIB’s Central Archiving team.

In both cases, access and control rights to the files are limited and granted only on a need-to-know basis.

How long is your personal data kept?

The data of the Selected Applicant shall be retained for the duration of the Guarantee Agreement between the EIB and the Selected Applicant, plus two years in the central archives, unless these are needed in the context of litigation or claims extending beyond this duration. The data of unsuccessful Applicants shall be retained for four years, unless these are needed in the context of litigation or claims extending beyond this duration. After the periods mentioned above have elapsed, the files are destroyed.

What are your rights and how can you exercise them?

You as a Data Subject shall have the right of access to your personal data and the right to request to rectify or to erase any such data that is inaccurate or incomplete. You also have the right to object to processing and the right to request a restriction of the processing. You can exercise these rights by contacting the processor (acting on behalf of the controller) CS/IMP/PROCUR division (CS-procurement@eib.org) or EIB’s Data Protection Officer (p.donos@eib.org or dataprotectionofficer@eib.org). In addition, you also have the right to have recourse at any time to the European Data Protection Supervisor edps@edps.europa.eu