

Funding terms and conditions of the innovation voucher

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1 Scope of application and publicity of the funding decision

Business Finland Oy (hereinafter referred to as Funder) has granted this de minimis aid (hereinafter referred to as funding) on the basis of the state's annual budget, the Act on Discretionary Government Transfers (688/2001), the Act amending the State Aid Act (2018), section 4 of the Act on the General Requirements for Granting Support for Economic Activity (429/2016), section 1(4) of the Government Decree on Research, Development and Innovation Operations (1444/2014), Government Decree on amending the Government Decree on Funding for Research, Development and Innovation Activities (125/2018) and Commission Regulation (EU) No 1407/2013 of 18 December 2013 on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to de minimis aid (OJ L 352, 24 December 2013, p. 1).

The funding granted is de minimis aid in accordance with regulation (EU) No 1407/2013 of the European Commission. The total amount of minor (de minimis) support for one business enterprise must not exceed EUR 200,000 for the current and two previous tax years of the period concerned. On the Group level, the parent company and subsidiaries are regarded as one enterprise in accordance with European Commission regulation 2 article 2, and the aid given to these is calculated together. In calculating aid, all aid obtained from the various authorities (for example, the municipalities, regional councils and authorities under the jurisdiction of the Ministries, such as Finnvera Oyj, Centres for Economic Development, Transport and the Environment (ELY Centres), Business Finland Oy and Innovation Funding Agency Business Finland (prev. Tekes)) to which the authority has granted aid in accordance with the de minimis terms shall be taken into account.

The beneficiary shall be responsible for the accumulation of de minimis support.

These terms and conditions are issued under section 11 (4) of the Act on Discretionary Government Transfers (688/2001).

The following funding-related information will be public: the beneficiary's name, business ID, size, sector, region, form of financing, granting date, the amount of funding granted and the amount paid.

When the beneficiary disseminates information about the project or its results, it is required to reveal that the project has received funding from Business Finland.

Under the Act on the Client Information System of Enterprise Services (1039/2010), the Ministry of Employment and the Economy, Finnvera, Business Finland Oy, Innovation Funding Agency Business Finland, ELY Centres and TE Offices may exchange client information relating to a beneficiary.

The Funder may also require information from other authorities and co-funders (such as the Finnish Tax Administration, municipalities, banks, capital investors, Sitra and the Foundation for Finnish Inventions) for the purposes of payment and supervision of funding. The Funder may, notwithstanding confidentiality provisions relating to business and trade secrets, contact these authorities and co-funders in order to obtain or disclose information associated with the beneficiary and this project. By accepting the funding decision, the beneficiary agrees to this exchange of information.

2 Eligible costs

The aid is intended for the purchase of expert services for innovation activities, from a service provider specified in the decision. Only the costs arisen from purchases made during the duration of the project can be considered eligible costs. Innovation activities refer to all measures employed by the company to develop its products, services or processes, or to acquire new knowledge and competencies.

Orders placed before submitting the application will not be accepted as project costs, unless the order was placed with a cancellation option depending on the launch of the project.

The aid cannot be used to cover the organisation's own salary, travel, material, tool, rent or equipment purchase costs.

Services may not be purchased from associated or group companies. Companies are associated with each other if at least 20 per cent of the other company's entire share capital or corresponding shareholders' equity is directly or indirectly owned or controlled by the other company. The Funder may consider companies as associated companies if one of the companies can exercise a dominant influence over the other company or otherwise influence purchasing by the other company. Such a situation may arise, for example, through board membership, the responsible persons, family members or acting as an employee and/or funder.

Purchased services related to innovation activities do not include

- general business consulting services
- sales and marketing
- market and customer need reports related to the company's existing products and services
- staff training

- legal services related to the company's existing products and services
- consultation and development related to IT systems.

3 Reporting and disbursement

The beneficiary shall prepare a final report in Business Finland's Online Service no later than four months after the expiry of the decision. Service providers shall complement the report through Online Services or otherwise. The beneficiary shall send the final report to the Funder.

The acceptable maximum project cost is EUR 5,000 + VAT. The service provider is to send the Funder an invoice to a maximum amount of EUR 4,000 + VAT. If the value of the service is less than EUR 5,000 + VAT, the invoiced amount must be no more than the value of the service minus the portion invoiced from the beneficiary. The beneficiary's contribution is always at least EUR 1,000 + VAT, regardless of the total costs approved for the project. Instructions for submitting the invoice can be found on the Business Finland website.

The Funder will pay out the funding as per the invoice directly to the service provider once the Funder has approved the report and the beneficiary has paid its contribution to the service provider.

If the beneficiary does not submit their approval of funding decision, or neglects the reporting obligations, the Funder will not fund the service provider. In such situations, the service provider shall direct its complaints to the beneficiary.

Entitlement to the granted funding or part of it will lapse if the reports or further information requested are not submitted by the due date specified in the funding decision or separately notified by the Funder.

As part of the reporting, the beneficiary must evaluate the service provider's performance. These evaluations are published on the Business Finland's website.

Any complaints or disputes shall take place between the beneficiary and the service provider. the Funder is never a party to these.

4 Changes in the project

The beneficiary must apply for permission from the Funder in advance, if

- the service provider mentioned in the decision changes
- the timetable of the decision changes
- a new director is placed in charge of the project.

5 Project transfer, IPR and consent to corporate reorganisation

As a rule, a funding decision may not be transferred to a third party.

The beneficiary must ensure that the ownership and intellectual property rights of the results of the project belong to the beneficiary, either based on legislation or a separate agreement.

6 Beneficiary's disclosure obligation

The beneficiary must provide the Funder with accurate and sufficient information for the payment of funding and to monitor compliance with the terms and conditions.

The beneficiary must inform the Funder without delay of any change affecting the realization of the intended use of the funding or of any other change affecting the use of the funding.

7 Right of inspection

Innovation Funding Agency Business Finland, the National Audit Office, the European Commission and the European Court of Auditors have the right to audit the finances and operations of the beneficiary as required for the payment of the funding and supervision of its use.

The audits can be performed by other authorities or auditors authorised by the Agency. An external expert may at the Agency's request, assist in the performance of the audit.

Right of inspection is in effect for a period of ten years from payment of the project's last instalment. Project documents and other materials necessary for monitoring and auditing must be stored for a period of five years after the payment of the last project-funding instalment.

The beneficiary should assist with the inspection and provide the needed information for the inspector without compensation.

The auditor has the right to seize any material subject to audit, if auditing so requires. A written record must be drawn up of any seizure of materials during an audit. The record must state the purpose of seizing the material and what has been seized. The seized material must be returned without delay when it is no longer needed for the audit.

The auditor has, to the extent required by the audit, the right to enter the premises managed or used by the beneficiary. This applies to the business, storage and other similar premises used for practising a profession or a business, as well as other areas relevant to the granting of the funding

and the supervision of its use. Audits may not be carried out in premises covered by domestic peace.

8 Discontinuation, interruption and claw-back of payments

Innovation Funding Agency Business Finland has the right to suspend payments, order the payment or interruption of funding or the claw-back of already paid funding, on the grounds of sections 4 and 5 of the Act on Discretionary Government Transfers (688/2001), if the decision, its terms and conditions, or the related legislation have not been complied with.

9 Misuse

If, during the course of the project, there is reason to suspect that the beneficiary or a person acting on the beneficiary's behalf has committed a criminal offence under the Criminal Code (19 December 1889), with the Funder as the injured party, the Funder will take the required action in the matter.

10 Order of application

In the event of a conflict between the funding decision and its appendices, the following order of application will apply:

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| 1) funding decision and its special terms and conditions | 4) project plan |
| 2) funding terms and conditions | 5) funding application and its appendices, and |
| 3) cost estimate | 6) other documents relevant to making the funding decision |

Disclaimer

This English translation of the terms and conditions is provided for guidance only. Business Finland shall not guarantee the accuracy of the translated text. For interpretation purposes, the Finnish-language version shall apply.