

Incentive Scheme "Agendas for Business Innovation"

Term of Acceptance

Following application no. 60 submitted under the Incentive Scheme “Agendas for Business Innovation”, pursuant to the terms of Call for Applications (AAC) no. 02/C05-i01/2022, this Term of Acceptance is hereby entered into with the consortium leader, **COLEP PACKAGING PORTUGAL, S.A.**, legal person no. 516267230, with registered office at Rua Comendador Arlindo Soares de Pinho, 1977, Lugar de Lordelo, 3730-423 VALE DE CAMBRA, represented by Vítor Manuel Pereira Neves and Paulo Alexandre Leal de Sousa, acting in their capacity as Chairman of the Board of Directors and Member of the Board of Directors, respectively, with powers for this act, which shall be governed by the following clauses:

CLAUSE 1

(Purpose)

The Purpose of this Term of Acceptance is the granting of a non-reimbursable incentive for the implementation of investment project no. 60, under the terms in which it was approved, which is considered an integral part of this Term of Acceptance– Annex I.

CLAUSE 2

(Consortium)

The investment project shall be implemented by a consortium, whose consortium agreement constitutes Annex II to this Term of Acceptance and forms an integral part hereof, and within the scope of which its members and beneficiaries are jointly and severally liable for the execution of the project, with the Consortium Leader acting as its representative.

CLAUSE 3

(Investment)

1. The global eligible investment is €166,988,013.71 (*one hundred and sixty-six million, nine hundred and eighty-eight thousand, thirteen euros and seventy-one cents*), as per Annex III.
2. The eligible investment for each beneficiary is set out in Annex IV.

CLAUSE 4

(Implementation period)

The implementation period for this investment shall comply with the maximum period established in Article 8(2) of Ministerial Order (Portaria) no. 43-A/2022 of 19 January, to be commenced within a maximum period of 6 months following the favourable notification of approval from IAPMEI, and must be completed, with results achieved, by 31 December 2025.

CLAUSE 5
(Specific Obligations)

As established in the approval decision, the granting of support is subject to the following obligations:

- a) Until final payment, demonstrate that the eligibility of expenses relating to energy production shall be limited to the proportion of self-consumption in total energy production;
- b) Until final payment, demonstrate that the eligibility of expenses relating to buildings and land, under the R&D typology, correspond to depreciation over the period of use within the project;
- c) Until final payment, demonstrate that the eligibility of expenses relating to instruments and equipment, under the R&D typology, if used beyond the project, shall correspond to the depreciation referring to the period of use therein;
- d) Until final payment, demonstrate that the eligibility of expenses relating to industrial/intellectual property registrations is subject to proof of submission of the respective application.

CLAUSE 6
(Granting of Support)

- 1. The financial support to be granted takes the form of a non-reimbursable incentive in the amount of €97,111,730.27 (*ninety-seven million, one hundred and eleven thousand, seven hundred and thirty euros and twenty-seven cents*), as set out in Annex III.
- 2. The non-reimbursable incentive to be granted to each beneficiary is set out in Annex IV.

CLAUSE 7
(Milestones and Targets)

- 1. The milestones and targets to be achieved within the scope of the project, as well as the implementation schedule, are those set out in Annex V to this Term of Acceptance.
- 2. Beneficiaries are obliged to submit interim reports on the fulfilment of milestones and targets on a quarterly basis, using the forms to be provided for this purpose, and shall be subject to an audit at the end of the project.

CLAUSE 8
(Payments to Beneficiaries)

- 1. Incentive payments shall be made by IAPMEI – Agency for Competitiveness and Innovation, I.P., hereinafter referred to as IAPMEI, in accordance with the provisions of the aforementioned Call for Applications (AAC), by bank transfer to the current account of each beneficiary registered and validated in the IAPMEI Console – PRR Incentives.
- 2. All receipts and payments regarding the execution of the co-financed project must be made through the bank account of each beneficiary.

CLAUSE 9
(Obligations of the Beneficiaries)

Without prejudice to other obligations provided for in European and national legislation, the final beneficiary entities forming part of the consortium are obliged to:

- a) Implement the project in accordance with the approved terms and conditions;
- b) Allow access to the project implementation sites and those where the elements and documents necessary for the monitoring and control of the approved project are located;
- c) Preserve all data and documents relating to the project implementation, in digital format, for the period fixed in the applicable national and EU legislation;
- d) Publicise the support received, in accordance with the provisions of the applicable European and national legislation;
- e) Maintain the legal conditions required for the exercise of the activity;
- f) Repay any amounts unduly received and comply with any administrative sanctions applied, including in cases of non-compliance with the contracted indicators;
- g) Keep their tax and social security situation regularised before the tax administration, social security, and the incentive-paying entity, respectively;
- h) Have their situation regularised regarding repayments within the scope of ESIF financing;
- i) Have an organised accounting system, in accordance with legal requirements;
- j) Maintain a project file, in digital format, with all documentation related thereto duly organised, including the support of an accounting system for all transactions referring to the project;
- k) Respect the principles of transparency, competition, and sound management of public funds, in order to prevent situations likely to constitute a conflict of interest, namely in the relations established between beneficiaries and their suppliers or service providers;
- l) Provide, within the established deadlines, the elements requested by the entities with competence for monitoring, evaluation of results, control, and auditing, and participate in inquiry processes related to the same;
- m) Communicate relevant changes or occurrences that call into question the assumptions regarding the approval of the project;
- n) Not allocate to other purposes, lease, alienate, or in any other way encumber the goods and services acquired within the scope of the supported project, without prior authorisation from IAPMEI, during the term of this contract for at least five years, or three years in the case of SME investments, if a longer period is not provided for in the applicable European legislation or State aid rules, in both cases, counting from the date of completion of the project;
 - o) Within the periods provided for in the previous subparagraph, beneficiaries must not proceed with any of the following situations without prior authorisation from IAPMEI:
 - i) Cessation or relocation of its activity;
 - ii) Change of ownership of an item of infrastructure that confers an undue advantage on a public or private entity;

iii) Substantial change to the project that affects its nature, its objectives, or the conditions of implementation, so as to compromise its original objectives and contracted targets;

p) When applicable, comply with public procurement regulations regarding the execution of the project;

q) Comply with the "do no significant harm" (DNSH) principle, not including activities that cause significant harm to any environmental objective within the meaning of Article 17 of Regulation (EU) 2020/852 of the European Parliament and of the Council (EU Taxonomy Regulation), as per the list of excluded activities set out in Annex A to Notice 02/C05-i01/2022.

CLAUSE 10 (Monitoring and Control)

Without prejudice to other monitoring and control mechanisms that may be adopted, the beneficiary accepts the monitoring and control to verify the proper execution of the project and compliance with the objectives and obligations resulting from this Acceptance Term, to be carried out by the entities with competence for this purpose within the scope of the RRP (Recovery and Resilience Plan).

CLAUSE 11 (Recovery of the Incentive)

Amounts unduly received by each beneficiary, namely due to non-compliance with their legal or contractual obligations, the occurrence of any irregularity, as well as the non-existence or loss of any requirement for the granting of support, constitute a debt of the entities that benefited from them, and shall be recovered by IAPMEI.

CLAUSE 12¹ (Term of the Contract)

This Term of Acceptance shall enter into force on the date of its submission, provided it is duly signed.

¹ **Note:** For certification purposes and signatures, reference should be made to the original version /Portuguese official document.

NOTARIAL ACKNOWLEDGEMENT²

(Article 38 of Decree-Law 76-A/2006 of 29/03 and Ministerial Order no. 657-B/2006 of 29/06)

ISABEL TEIXEIRA PINHO, Lawyer with offices at Av Eng Ilídio Pinho, Ed Caracas, 1º sala 7, in the city and district of Vale de Cambra, holder of Professional Licence no. 7285-P, tax identification no. 198 247 460

I HEREBY CERTIFY:

In the exercise of the powers granted to me under the provisions of D.L. 76-A/2006 of 29 March, I acknowledge the signature, in the attached document, of VÍTOR MANUEL PEREIRA NEVES (...) and of PAULO ALEXANDRE LEAL DE SOUSA (...) made by themselves, who act in their capacity as Director and Member of the Board of Directors of the company COLEP PACKAGING PORTUGAL SA (...) with powers for the act, capacity and powers which I verified by the exhibition of the permanent certificate no. 0476-7747-6633, and respective citizen cards.

Acknowledgement registered under no. 7285P/2975.

PORTUGUESE BAR ASSOCIATION

ONLINE REGISTRATION OF LAWYERS' ACTS

Article 38 of Decree-Law no. 76-A/2006, of 29-03
Ministerial Order no. 657-B/2006, of 29-06

NATURE AND TYPE OF ACT:

Acknowledgement with special mentions by similarity.

IDENTIFICATION OF INTERESTED PARTIES:

COLEP-PACKAGING PORTUGAL SA
NIPC no. 516267230

OBSERVATIONS:

Acknowledgement of signature on document - Incentive Scheme "Agendas for Business Innovation"

EXECUTED ON: 2023-06-21 11:10

REGISTERED ON: 2023-06-21 11:12

UNDER NO.: 7285P/2975

² Note: For certification purposes and signatures, reference should be made to the original version /Portuguese official document.