

Appendix to the Promissory Note,
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Appendix

1. Objective of the Appendix

This Debt benefits from support from the European Union under the InvestEU Fund. This Appendix sets out the additional conditions required by the InvestEU Programme. In addition to the terms and conditions of the promissory note, the Debtor undertakes to comply with the terms and conditions set out in this Appendix. If there is a conflict between this Appendix and the terms and conditions of the promissory note, the terms and conditions of this Appendix will apply. However, the terms and conditions of this Appendix do not limit the Debtor's obligation to comply with the other terms and conditions specified in the promissory note.

All terms and conditions set out in this Appendix must be valid at the time of signature of this Appendix and, from that date, for the entire duration of the liability, with the exception of the Exclusion Situation set out in subsection four (4) of section five (5) and Restricted Sectors set out in subsection five (5) of section five (5) on "The special terms and conditions concerning the Debtor", which are to be reviewed according to the situation at the time of signature of this Appendix. However, where the purpose of the Debt is working capital financing, the Debtor's activities must not be directed at all to any Restricted Sector based on the terms of section six (6) "Special terms and conditions for the Debt".

Finnvera has the right to accelerate the Debt in the manner specified in the Promissory Note on the basis of the grounds for the acceleration of the debt in accordance with the general terms and conditions of the Debt and in the event that any of the terms and conditions set out in this Appendix are violated. In the event that Finnvera fails to have the Debt accelerated immediately after being informed of the violation of the terms and conditions, this will not constitute a waiver of Finnvera's right to invoke said grounds for termination at a later date.

No other collateral apart from the EIF guarantee is required for financing granted by Finnvera under InvestEU-compliant programme. Therefore, the comprehensive collateral provided to Finnvera for the Debtor's liabilities is not directed at the liability falling under the Debt.

2. Definitions

For the purposes of this Annex, the following definitions shall be used:

Debt refers to the debt granted by Finnvera. This Special Terms and Conditions Appendix is an appendix to the promissory note regarding the Debt (the Promissory Note).

EIB means European Investment Bank.

EIF means European Investment Fund.

EU Sanctions means all sanctions adopted under the Treaty on European Union and the Treaty on the Functioning of the European Union (EUVL C 202, 7.6.2016).

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Guarantee refers to the limit-based guarantee granted by the EIF to Finnvera's Climate and Environmental Loan and Digitalisation and Innovation Loan programmes in the form of an InvestEU guarantee instrument.

InvestEU Fund means the InvestEU Fund established pursuant to the InvestEU Regulation (EU 2021/523).

InvestEU Funding means financing provided by the InvestEU Fund.

InvestEU Guarantee Programme means a limited guarantee instrument / Guarantee under the InvestEU Fund.

Restrictive Measures means:

- (a) EU Restrictive Measures; and/or
- (b) any economic or financial sanctions adopted from time to time by the United Nations and any agency or person which is duly appointed, empowered or authorised by the United Nations to enact, administer, implement and/or enforce such measures; and/or
- (c) any economic or financial sanctions adopted from time to time by the United States Government and any department, division, agency, or office thereof, including the United States Department of the Treasury Office of Foreign Asset Control (OFAC), the United States Department of State and/or the United States Department of Commerce; and/or
- (d) any economic or financial sanctions adopted from time to time by the United Kingdom, and any UK government department or authority, including, inter alia, The Office of Financial Sanctions Implementation of His Majesty's Treasury and the Department for International Trade.

Relevant Parties are specified in section 8 of this Appendix ("The right of audit and the right of access to documents of the EIF and Finnvera").

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

These definitions have the same meaning as above also to the extent that they appear in the Promissory Note and its other annexes.

3. Debtor's declaration

The Debtor declares the following

- 1) the Debtor has not provided any false or misleading information to Finnvera in connection with the financing application
- 2) at the date of signature of this Appendix there are no grounds for acceleration in accordance with the terms and conditions of Finnvera's Promissory Note
- 3) the actual purpose of the Debt corresponds to the intended purpose of the Debt recorded in Finnvera's financing offer
- 4) the Special Terms and Conditions specified in this Appendix are met for both the Debtor and, where applicable, the Debt and the project to be financed, and

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- 5) the Debtor has familiarised themselves with the Restricted Sectors specified in section ten (10) below and has provided Finnvera with true and adequate information concerning the Debtor's operations and sector of business, taking into account the aforementioned restricted sectors.

4. Debtor's Notification Obligations

The Debtor is obliged to notify Finnvera without delay if the terms and conditions specified in this Appendix and/or the terms and conditions of the Promissory Note are violated or not met.

The Debtor is obliged to notify Finnvera of any changes in the Beneficial Ownership in the same manner as the change is to be notified to the Finnish Patent and Registration Office, taking into account the definitions of Beneficial Ownership presented in sections 5, 6 and 7 of the Act on Detecting and Preventing Money Laundering and Terrorist Financing (444/2017).

The Debtor who has given the Debtor's self-declaration concerning InvestEU financing at the time of signing the Promissory Note, is additionally subject to following terms:

The Debtor is obliged to notify Finnvera of changes in the InvestEU funding received. Change refers to new InvestEU funding or withdrawal of the unused amount of existing InvestEU funding. The Debtor is also obliged to notify the InvestEU funding granted by Finnvera to a potential other financier from whom it is applying for InvestEU funding.

Notifications must be submitted to Finnvera in writing. Written notification also refers to a notification sent through an electronic service channel.

5. Special terms and conditions concerning the Debtor

These special terms apply to the Debtor as a company:

- 1) The Debtor shall comply all material respects with all the laws and regulations to which it is subject, and in all respects with any laws to which it may be subject and the breach of which would constitute an Illegal Activity. Illegal Activity means any of the following illegal activities or activities carried out for illegal purposes according to applicable laws in any of the following areas: fraud, corruption, coercion, collusion or obstruction, money laundering, financing of terrorism or tax crimes (including tax fraud and tax evasion), and fraud and other illegal activity against the financial interests of the EIB, EIF and European Union.
- 2) The Debtor is not a Sanctioned Person.
- 3) The Debtor is not in breach of Restrictive Measures.
- 4) To the best of its knowledge, the Debtor is not in an Exclusive Situation as at the signature date of this Appendix. Exclusion Situation means that the Debtor is in any of the following situations:
 - a. It is bankrupt, is subject to insolvency or is being wound up, is having its affairs administered by a liquidator or by the courts, in this context, is in an arrangement with

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creditors, is having its business activities suspended or a standstill (or equivalent) agreement has been signed with creditors and validated by the competent court when required by the applicable law, or is in any analogous situation arising from a similar procedure provided for in national legislation or regulations.

- b. In the past five (5) years, it has been the subject of a final judgment or final administrative decision for being in breach of its obligations relating to the payment of taxes or social security contributions in accordance with the applicable law and where such obligations remain unpaid unless a binding arrangement has been established for payment thereof.
 - c. In the past five (5) years, it or any of the persons having powers of representation, decision-making or control over it has been convicted by a final judgment or a final administrative decision for grave professional misconduct, where such conduct denotes wrongful intent or gross negligence, which would affect its ability to implement the Guarantee or the Debt, as applicable and which is for one of the following reasons:
 - i. negligently providing misleading information that may have a material influence or fraudulently misrepresenting information required for the verification of the absence of grounds for exclusion or the fulfilment of selection criteria or in the performance of a contract or an agreement
 - ii. entering into agreements with other persons aimed at distorting competition
 - iii. either an attempt to improperly influence a decision-making authority or an attempt to obtain confidential information that could provide an unjustified advantage in an EU budget-related project that applies to the granting procedures for funding or grants, procurement procedures, competitive scenarios or the process used to select experts or the persons or communities participating in the implementation of the budget.
 - d. It or persons having powers of representation, decision-making or control over it has been the subject of a final judgment for: fraud; corruption; participation in a criminal organisation; money laundering or terrorist financing; terrorist offences or offences linked to terrorist activities, or inciting, aiding, abetting or attempting to commit such offences; child labour and other forms of trafficking in human beings.
- 5) The Debtor is under the published list of economic operators excluded or subject to financial penalty, in each case contained in the early detection and exclusion system database (the EDES database available at the official website of the EU) set up and operated by the EU Commission. On the date of signature of this Annex, The Debtor shall not have a substantial focus on one or more Restricted Sectors mentioned in section ten (10) of this Appendix, (which determination shall be made by Finnvera in its discretion based, without limitation, on the proportionate importance of such sector on revenues, turnover or client base of the Debtor).

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6. Special terms and conditions for the Debt

6.1. Special terms and conditions concerning the intended purpose of the Debt

- 1) The Debt shall not finance Illegal Activities as set out in subsection one (1) of section five (5) of this Appendix or artificial arrangements aimed at tax avoidance.
- 2) The Debt shall not finance transactions with a Sanctioned Person, or transactions that are in breach of any Restrictive Measures.
- 3) The Debt shall not finance activities belonging to the Restricted Sectors as set out in section 10 of this Appendix. Where the Debt has been granted for working capital financing or for another purpose without a specified usage, the Debtor shall not act in Restricted Sectors at all.
- 4) The Debt shall not finance any Excluded Activities as set out in section 11 of this Appendix.

The special terms and conditions set out in items 5 to 10 below apply to the Debt where applicable, depending on the intended purpose of the Debt:

- 5) Any Debt whose purpose covers anaerobic digestion of bio-waste, landfill gas capture and utilization, the Debtor must have in place a monitoring plan for methane leakage of these activities.
- 6) Any Debt whose purpose covers transport of CO₂ and underground permanent geological storage of CO₂, the Debtor must have in place a detailed monitoring plan in line with the provisions of the CCS Directive 2009/31/EC and EU ETS Directive 2018/410.
- 7) For Debts whose purpose covers projects requiring an environmental impact assessments in accordance with applicable national legislation, the relevant assessments, permits and authorizations required under applicable laws with respect to the project have been obtained by the Debtor.
- 8) For Debt granted/issued with the specific purpose to finance the construction of new buildings and major rehabilitation of existing buildings (i.e exceeding 25% of the surface area or 25% of the building value excluding land) any such construction of new buildings and major rehabilitation of existing buildings shall comply with national energy standards defined by the Energy Performance of Buildings Directive (EPBD, 2018/844/EU).
- 9) Debts granted/issued with the specific purpose of financing the heating and/or cooling (including Combined Cooling/Heat and Power production (CCHP, CHP)) of buildings shall finance any of the following:
 - a. Investments involving heat production using renewable fuels or "eligible cogeneration", where "eligible cogeneration" is defined as:
 - i. based on 100% renewable energy, waste heat or a combination thereof; or
 - ii. if based on <100% renewable energy and the remaining part is gas-fired (no other fossil fuel is eligible): overall efficiency shall exceed 85% where efficiency is calculated as: (Heat + Electricity production) divided by Gas fuel consumption

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- b. investments involving small and medium-sized natural gas boilers with a capacity of up to 20 MWth meeting the minimum energy efficiency criteria, defined as A-rated boilers in the EU (applicable to <400kWth) or boilers with efficiencies of >90%
 - c. investments involving the rehabilitation or extension of existing district heating networks if there is no increase in CO2 emissions as a result of the combustion of coal, peat, oil, gas or non-organic waste on an annual basis; and/or
 - d. investments involving new district heating networks or substantial extensions of existing district heating networks if the network uses at least 50% renewable energy or 50% waste heat or 75% cogenerated heat, or 50% of a combination of such energy and heat.
- 10) For Debts granted/issued with the specific purpose of financing investments in power and/or heat production, using biomass, the following biomass sustainability conditions shall be met:
- a. feedstock shall be from non-contaminated biomass or biogenic waste inside the EU, or certified for sustainability when sourced from outside the EU, and shall not consist of food and feed crops
 - b. forest feedstock certified according to international sustainable forest certification standards
 - c. no palm oil products or raw material from tropical forest and/or protected sites shall be used.

6.2. Other special terms and conditions for the Debt

The Debtor undertakes the following:

- 1) not to use a grant from an EU programme to reimburse the Debt
- 2) not to use the Debt to pre-finance a grant from an EU programme
- 3) that the combination of support from the InvestEU Fund and from other EU programmes does not exceed the total project cost of the project financed by the Debt, where applicable, and
- 4) that it will use the financing provided under the Debt only for the express purpose for which it is granted.

7. Other conditions concerning the Debtor

7.1. Special condition for bank account

The Debtor undertakes to hold and maintain amounts received in the context of the Debt in a bank account held with a credit institution situated within the territory of a Member State of the EU. However, this does not prevent the Debt to be used in accordance with the purpose of the Debt.

7.2. Conditions for data protection, the publication of information, and marketing

7.2.1. Data protection and data transfers

The Debtor confirms that it is aware of the following data protection conditions:

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- 1) Personal Data of the Debtor will be collected by Finnvera and may be communicated to the EIF and the EU Commission, the EIB and/or any other mandators/funding providers for the purposes of the InvestEU Guarantee Programme. All the aforementioned parties act as independent data controllers regarding personal data retention. Personal Data includes the Debtor's name and address details, data concerning the Debtor's activities and other Personal Data regarding the Debtor in connection with the relevant Debt.
- 2) EIF shall process Personal Data relating to the Debtor in accordance with the applicable EIF Data Protection Statements (<https://www.eif.org/attachments/processing-of-final-recipients-personal-data.pdf>) and EIF Data Protection Statement Processing of Debtor's Personal Data for monitoring purposes (<https://www.eif.org/attachments/final-recipients-monitoring-dataprotection.pdf>).
- 3) EIB shall process Personal Data relating to any Debtor in accordance with the applicable EIB Privacy Statement (<https://www.eib.org/en/privacy/lending.htm>).

7.2.2 Publication of information

Where the principal amount of the Debt exceeds EUR 500 000:

The Debtor acknowledges and agrees that EIF, EIB or the EU Commission shall be entitled to publish information on the Debtor on their website, including the Debtor's name and address, the form of financing and the financed project.

7.2.3 Marketing

Any press release, promotional material, or publication the Debtor may choose to make on its website and any alternative means of communication with regard to the Guarantee (including on social media) or the Debt will use the emblem of the EU and EIF or a reference to the EU and EIF, as appropriate, in a visible way (and with similar prominence).

8. Right of audit and right of access to documents of the EIF and Finnvera

The Debtor acknowledges and agrees that the European Court of Auditors ("ECA"), or other competent national court of auditors, the European Anti-Fraud Office ("OLAF"), European Investment Fund (the "EIF"), the European Investment Bank ("EIB"), the agents of the EIF or of the EIB or any other person designated by the EIF or the EIB, the Commission, the agents of the Commission (including OLAF), the European Public Prosecutor's Office ("EPPO"), any other European Union institution or European Union body which is entitled to verify the use of the Guarantee in the context of the InvestEU Guarantee Instrument and any other duly authorised body or institution under applicable law which is entitled to carry out audit or control activities (collectively, the "Relevant Parties") shall have the right to carry out audits and controls and to request information in respect of this agreement and its execution. The Debtor shall:

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- 1) permit remote monitoring and monitoring visits and inspections by each of the Relevant Parties of its business operations, books and records
- 2) permit Relevant Parties to visit the sites, installations and works financed by the Guarantee
- 3) allow interviews conducted by each of the Relevant Parties of its representatives and not obstruct contacts with representatives or any other person involved in or affected by the InvestEU Guarantee Instrument
- 4) permit the Relevant Parties to conduct on the spot audits, checks and inspections and for this purpose shall permit access to its premises during normal business hours
- 5) permit review of its books and records in relation to this agreement and to take copies of these and related documents to the extent permitted by applicable law and as may be required.

9 Storage, production and access to documents

The Debtor undertakes to deliver, update (when necessary) and provide access to the following documents to all Relevant Parties for five (5) years from the maturity of the Debt and, in any event, for the duration of any audits, verifications, appeals, legal trials or actions, or investigations performed by the European Anti-Fraud Office (OLAF) that are known to the Debtor:

- 1) The Promissory Note with its appendixes
- 2) Credit application and all documents, memoranda, corresponding reports and other documentable information presented in connection with the submission of the credit application that indicate the intended purpose of the Debt, its legality and the fulfilment of the terms and conditions of the Debt referred to in the Promissory Note and the special terms and conditions specified in this Appendix
- 3) Any other information and documents required by the Relevant Parties, within reason.

If the Relevant Parties detect any deficiencies in the retention of information, the Debtor undertakes to correct these deficiencies at the behest of the Relevant Parties and/or Finnvera without delay and within three months of being informed of said deficiencies, and to deliver the possible information requested by the Relevant Parties and/or Finnvera.

10. Restricted Sectors

- 1) **Illegal Economic Activities:** Any production, trade or other activity, which is illegal under the laws or regulations under the home jurisdiction for such production, trade or activity ("Illegal Economic Activity"). Human cloning for reproduction purposes is considered an Illegal Economic Activity.
- 2) **Tobacco and Distilled Alcoholic Beverages:** The production of and trade in tobacco and distilled alcoholic beverages and related products.
- 3) **Production of and Trade in Weapons and Ammunition:** The financing of the production of and trade in weapons and ammunition of any kind. This restriction does not apply to the extent such activities are part of or accessory to explicit European Union policies.
- 4) **Casinos:** Casinos and equivalent enterprises.

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- 5) IT Sector Restrictions:
Research, development or technical applications relating to electronic data programs or solutions, which aim specifically at supporting any activity included in the Restricted Sectors referred to under paragraphs 1. to 4. (inclusive) above; internet gambling and online casinos; or pornography, or which are intended to enable to illegally enter into electronic data networks; or download electronic data.
- 6) Life Science Sector Restrictions
When providing support to the financing of the research, development or technical applications relating to human cloning for research or therapeutic purposes; and Genetically Modified Organisms ("GMOs"), the EIF will require from the Debtor appropriate specific assurance on the control of legal, regulatory and ethical issues linked to such human cloning for research or therapeutic purposes and/or GMOs.
- 7) Fossil fuel-based energy production and related activities
- a. Coal mining, processing, transport and storage;
 - b. Oil exploration & production, refining, transport, distribution and storage;
 - c. Natural gas exploration & production, liquefaction, regasification, transport, distribution and storage; or
 - d. Electric power generation exceeding the Emissions Performance Standard (i.e. 250 grams of CO₂e per kWh of electricity), applicable to fossil fuel-fired power and cogeneration plants, geothermal and hydropower plants with large reservoirs.
- 8) Energy-intensive and/or high CO₂-emitting industries and sectors (NACE nomenclature, 4 digits)
- a. Manufacture of other organic basic chemicals (NACE 20.14);
 - b. Manufacture of other inorganic basic chemicals (NACE 20.13);
 - c. Manufacture of fertilisers and nitrogen compounds (NACE 20.15);
 - d. Manufacture of plastics in primary forms (NACE 20.16);
 - e. Manufacture of cement (NACE 23.51);
 - f. Manufacture of basic iron and steel and ferro-alloys (NACE 24.10);
 - g. Manufacture of tubes, pipes, hollow profiles and related fittings, of steel (NACE 24.20);
 - h. Cold drawing of bars (NACE 24.31);
 - i. Cold rolling of narrow strip (NACE 24.32);
 - j. Cold forming or folding (NACE 24.33);
 - k. Cold drawing of wire (NACE 24.34);
 - l. Aluminium production (NACE 24.42);
 - m. Manufacture of conventionally-fuelled aircraft and related machinery (sub-activities contained within NACE 30.30 activity "Manufacture of air- and spacecraft and related machinery");
 - n. Conventionally-fuelled passenger air transport (sub-activities of NACE 51.10);
 - o. Conventionally-fuelled freight air transport (sub-activities of NACE 51.21);
 - p. Service activities incidental to conventionally-fuelled air transportation. (sub-activities of NACE 52.23).

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11. Excluded Activities

The InvestEU Fund shall not support:

- 1) activities which limit individual rights and freedoms or that violate human rights
- 2) in the area of defence activities, the use, development, or production of products and technologies that are prohibited by applicable international law
- 3) tobacco-related products and activities (production, distribution, processing and trade).
- 4) activities excluded from financing pursuant to the relevant provisions of the Horizon Europe Regulation: research on human cloning for reproductive purposes; activities intended to modify the genetic heritage of human beings which could make such changes heritable; and activities to create human embryos solely for the purpose of research or for the purpose of stem cell procurement, including by means of somatic cell nuclear transfer
- 5) gambling (production-, construction-, distribution-, processing-, trade- or software-related activities)
- 6) sex trade and related infrastructure, services and media
- 7) activities involving live animals for experimental and scientific purposes insofar as compliance with the European Convention for the Protection of Vertebrate Animals used for Experimental and other Scientific Purposes cannot be guaranteed
- 8) real estate development activity, such as an activity with a sole purpose of renovating and re-leasing or re-selling existing buildings as well as building new projects; however, activities in the real estate sector that are related to the specific objectives of the InvestEU Programme as specified in Article 3(2) and to the areas eligible for financing and investment operations under Annex II, such as investments in energy efficiency projects or social housing, shall be eligible
- 9) financial activities such as purchasing or trading in financial instruments. In particular, interventions targeting buy-out intended for asset stripping or replacement capital intended for asset stripping shall be excluded
- 10) activities forbidden by applicable national legislation
- 11) the decommissioning, operation, adaptation or construction of nuclear power stations
- 12) investments related to mining or to the extraction, processing, distribution, storage or combustion of solid fossil fuels and oil, as well as investments related to the extraction of gas. This exclusion does not apply to: a) projects where there is no viable alternative technology; b) projects related to pollution prevention and control; c) projects equipped with carbon capture and storage or carbon capture and utilisation installations; industrial or research projects that lead to substantial reductions of greenhouse gas emissions as compared with the applicable EU Emission Trading System benchmarks
- 13) investments in facilities for the disposal of waste in landfill. This exclusion does not apply to investments in: a) on-site landfill facilities that are an ancillary element of an industrial or mining investment project and where it has been demonstrated that landfilling is the only viable option to treat the industrial or mining waste produced by the activity concerned itself; b) existing landfill facilities to ensure the utilisation of landfill gas and to promote landfill mining and the reprocessing of mining waste

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- 14) investments in mechanical biological treatment (MBT) plants. This exclusion does not apply to investments to retrofit existing MBT plants for waste-to-energy purposes or recycling operations of separated waste such as composting and anaerobic digestion
- 15) investments in incinerators for the treatment of waste. This exclusion does not apply to investments in: a) plants exclusively dedicated to treating non-recyclable hazardous waste; b) existing plants, where the investment is for the purpose of increasing energy efficiency, capturing exhaust gases for storage or use or recovering materials from incineration ashes, provided such investments do not result in an increase of the plants' waste processing capacity.

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