

DEVELOPMENT LAW 4399/2016

TYPE OF AID

- Tax exemption
- Grant
- Leasing Subsidy
- Job creation cost subsidy
- Stabilization of income tax rate

CONTENT OF INVESTMENT PROJECTS

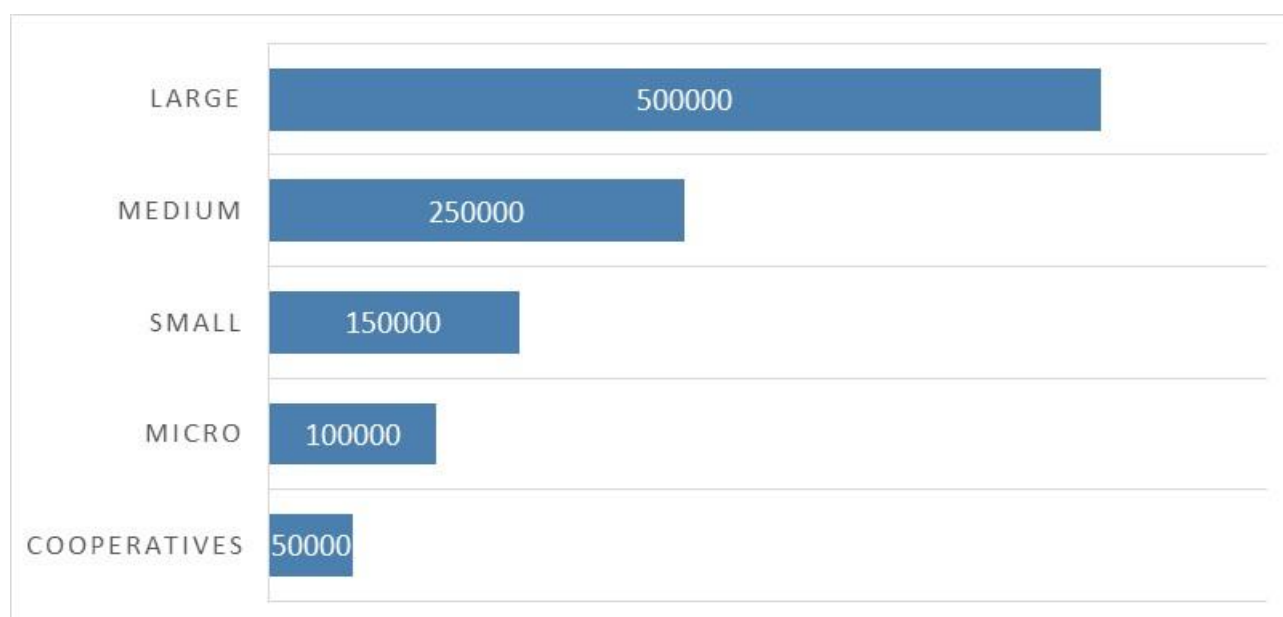
- Setting-up a new establishment.
- Extension of the capacity of an existing establishment.
- Diversification of the output of an establishment into products not previously produced in the establishment *provided that the eligible costs are higher than 200% of the book value of assets used again as recorded in the fiscal year preceding the application for inclusion of the investment project.*
- Fundamental change in the overall production process of an existing establishment, *provided that the eligible costs exceed the depreciation during the three previous fiscal years of the assets related to the activity, which is to be modernised.*
- Acquisition of assets belonging to an establishment that has closed or would have closed *had it not been purchased by an investor unrelated to the seller and excludes sole acquisition of the shares of an undertaking.*

Note: In case of investments of large enterprises based in the Prefectures of Attica and South Aegean, the aid schemes apply only for NEW business activity.

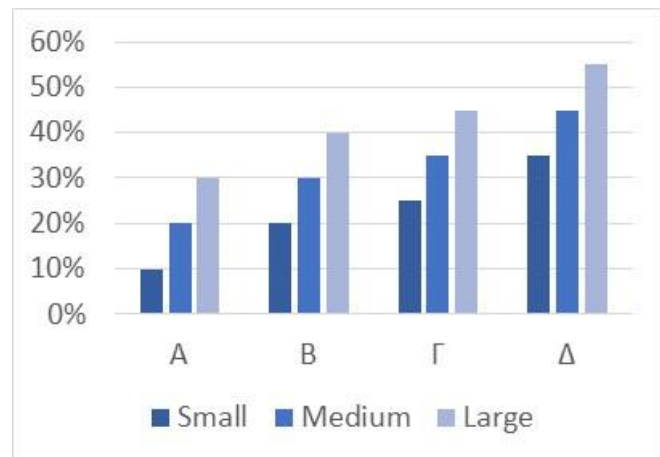
BENEFICIARIES

- Personal Business
- Trading Company (operating, under establishment or merging)
- Cooperative
- Public and municipal companies, *provided that: (a) they have not been assigned to serve the public purpose; (b) they have not been exclusively assigned by the state to provide services; (c) their operation is not funded by public funds for the period of compliance with the long-term obligations of Article 21.*

MINIMUM THRESHOLD OF INVESTMENT PROJECTS



AID INTENSITY



The final approval of the aid rates is expected.

AID SCHEMES

A. Aid for Mechanical Equipment (submission date 28/04/2017)

TYPE OF AID: Tax exemption

ELIGIBLE COSTS: (a) purchase and installation of new machinery; (b) purchase and installation of machinery not older than seven (7) years from the date of first purchase; (c) leasing rents for new machinery with the obligation that they will pass to the lessee at the expiry of the leasing contract;

B. General Entrepreneurship (submission date 23/01/2017)

TYPE OF AID: Tax exemption, Grant (70% of grant amount – only for entrepreneurships under Article 12), Leasing Subsidy, Job creation cost subsidy

ELIGIBLE COSTS: Tangible Assets (construction, extension and modernisation of building facilities, purchase and installation of new machinery and other equipment, including technical installations and vehicles moving within the site of the plant being included), **Intangible Assets** (transfer of technology through the acquisition of copyrights, licences, patents, know-how or unpatented technical knowledge, security and quality control systems, certification systems, software procurement and installation and business organisation systems)

C. New Independent SMEs (submission date 23/01/2017)

TYPE OF AID: Tax exemption, Grant (70% of grant amount – 100% only for entrepreneurships under Article 12), Leasing Subsidy, Job creation cost subsidy

ELIGIBLE COSTS: Tangible Assets (construction, extension and modernisation of building facilities, purchase and installation of new machinery and other equipment, including technical installations and vehicles moving within the site of the plant being included), **Intangible Assets** (transfer of technology through the acquisition of copyrights, licences, patents, know-how or unpatented technical knowledge, security and quality control systems, certification systems, software procurement and installation and business organisation systems), Consulting Services and Start-up costs (for micro and small enterprises)

D. Large Investments (submission date 28/04/2017): investment projects over 20 mlns euro

TYPE OF AID: Fast Licensing, Stabilization of income tax rate, Tax Exemption (<10% of the investment and up to 5 mlns euro)

ELIGIBLE COSTS: Tangible Assets (construction, extension and modernisation of building facilities, purchase and installation of new machinery and other equipment, including technical installations and vehicles moving within the site of the plant being included), **Intangible Assets** (transfer of technology through the acquisition of copyrights, licences, patents, know-how or unpatented technical knowledge, security and quality control systems, certification systems, software procurement and installation and business organisation systems)