



THE PROOF OF INNOVATIVE CONCEPT PROGRAM – POC

Manual

April, 2025

This is an unofficial translation. In case of any discrepancies, the version in the official language of Montenegro shall prevail.

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The Proof of Innovative Concept Program - PoC

I. About the Proof of Innovative Concept Program

The Proof of Innovative Concept Program recognizes the need to support innovation from the earliest stages of research in order to secure pre-commercial capital for technical and commercial validation of an innovative concept.

Validation of an innovative concept is required to provide evidence that a new process or technology is feasible and can potentially have commercial application. For start-ups seeking investors, successful validation of an innovative concept will give potential investors confidence that the prototype or further development process is technically feasible, thus helping the business attract clients and investors. The program will enable comprehensive commercial and technical verification and validation of research results with commercial potential, what is being done to reduce technical and commercial risks and identify the most appropriate commercialization strategy and protect innovation.

The PoC program is one of the earliest stages in the development of innovations in which the correctness of the concept of a technological solution is just being confirmed, so projects that contain product development, service, technology, process and commercialization activities will not be financed from the Proof of Innovative Concept Program.

As part of this program, projects that have a high technological risk are financed, that is, those for which it is unknown whether the proposed solution can be developed and function as such. The result of the PoC can be both positive and negative, that is, this program will provide answers about the profitability of further investment in development. The successful PoC projects will provide investors with assurance that the process is technically feasible and that the prototype works.

The program will primarily finance research activities at the technological readiness level TRL 3-4 ¹, which can be classified in the category of industrial research ².

The main objective of the program is to support innovations in the early research phase in order to secure pre-commercial capital for technical and commercial verification of innovative concepts and to strengthen the capacity and capabilities of the private sector for research, development and innovation.

¹ <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=COM:2012:0341:FIN:EN:PDF>

TRL 3: Experimental proof of concept

TRL 4: Laboratory validation of the technological concept

² Industrial research means planned research or critical review with the aim of acquiring new knowledge and skills for the development of new products, processes or services, i.e., to achieve a significant improvement of existing products, processes or services. This includes the creation of component parts of complex systems and may include prototyping in a laboratory environment or in an environment with simulated interfaces of existing systems and pilot lines if necessary, for industrial research, primarily for verification of generic technology.

Objective of the Program: Increasing the development and introduction of innovative products or processes that are the result of applied research and development activities.

Specific objectives:

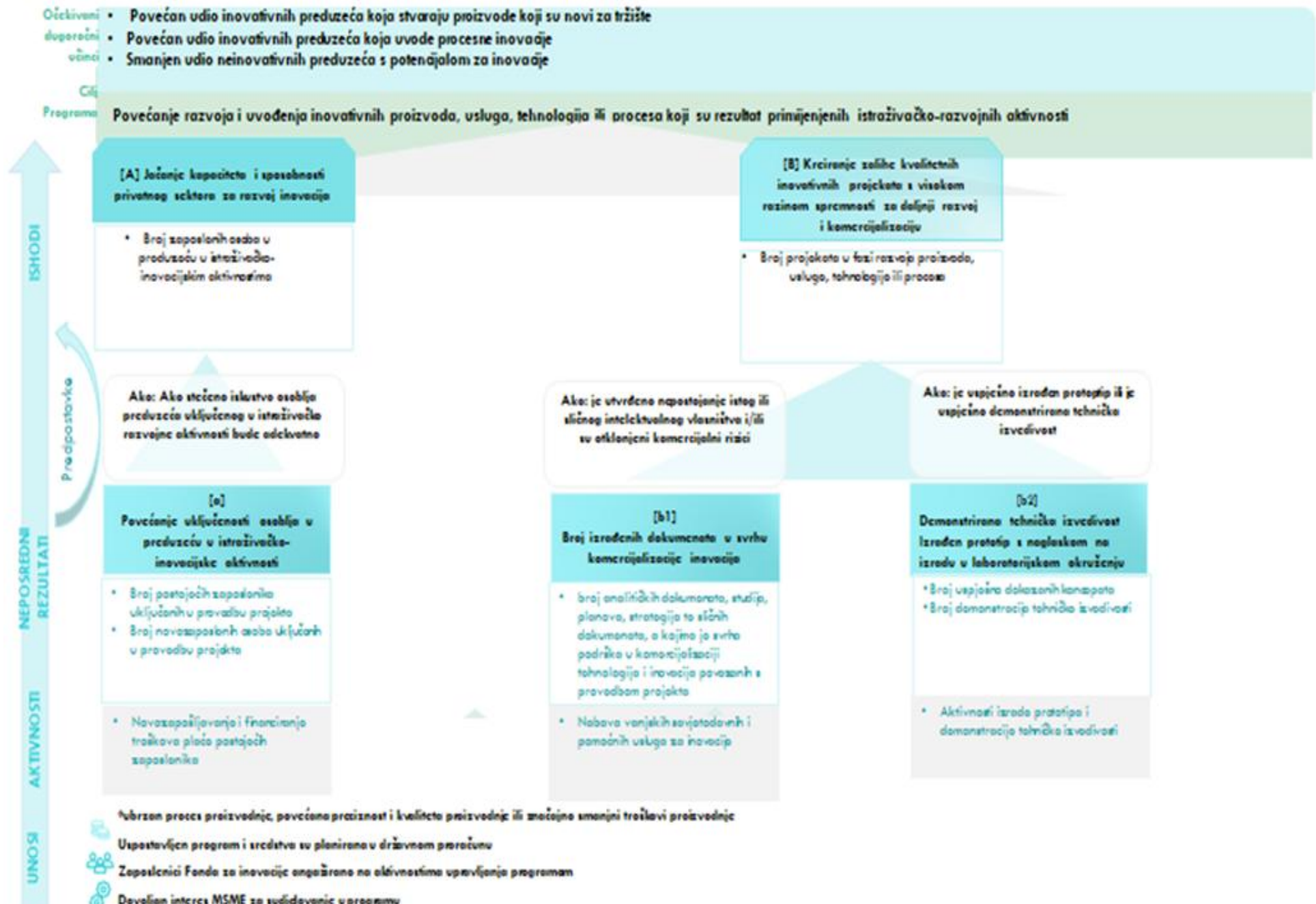
- a) Creating a stock of quality innovative projects with a high level of readiness for further development and commercialization and
- b) Strengthening the capacity and ability of the private sector to develop innovations.

The results that are expected immediately after the completion of the implementation of the projects, i.e., the immediate results, are as follows:

- a) Increasing the involvement of company personnel in research and innovation activities
- b) Prototype with an emphasis on manufacturing in a laboratory environment built
- c) Demonstrated technical feasibility
- d) Inspection performed and/or protection procedure initiated IV
- e) A market analysis conducted
- f) Cost-effectiveness study prepared
- g) Developed concept and/or strategy for product development or commercialization

The theory of change is a planning methodology that describes how the change processes in the program are conceived, that is, it shows the relationships and steps between program activities, transitional results and outcomes and effects, while at the same time specifying the context and indicators that will be used to measure immediate results, outcomes and long-term outputs.

Manual for the proof of innovative concept program



II. Eligible applicants

Under this Program, eligible applicants are **Companies** (businesses) that fall into one of three categories:

Company category	Number of workers	Total income	or	Total assets
Medium enterprises	< 250	≤ € 50 million		≤ € 43 million
Small enterprises	< 50	≤ € 10 million		≤ € 10 million
Micro enterprises	< 10	≤ € 2 million		≤ € 2 million

- that it is in accordance with the definition in Annex 1 of the GBER Regulation³;
- that it is registered in the Central Registry of Business Entities of Montenegro;
- that it has its headquarters in the territory of Montenegro;
- that it has fulfilled all obligations of regular payment of taxes and contributions;
- that it is not in pre-bankruptcy, bankruptcy proceedings or in liquidation proceedings, has not suspended regular business activity, or similar, in accordance with national regulations;
- to have a positive capital value in the balance sheet on the day December 31, 2024.
- that it has not used financial assistance from public national and international financing sources or donor programs for the same activities covered by the project application. If the applicant has applied for funds from other state aid providers for the same eligible costs, it is necessary to provide a statement indicating the amount and status of this support.

Acceptability of partners and partnership formation

Applicants must act individually. Partner organizations and partnerships of any kind are not acceptable.

³ https://azzk.me/wp-content/uploads/2022/11/Prilog_7A.pdf page 70.

Application number by Applicant

The applicant may submit more than one project proposal according to the Call, noting that an individual beneficiary can be awarded grant for only one project, and the same expenses may not be financed twice from the state budget, Union programs, international sources and other state aid providers.

III. DURATION OF PROJECTS

Co-funding in the Program can last a minimum of 4 and a maximum of 12 months, which means that the projects should be set up in such a way that the planned project activities can be carried out within 4 to 12 months.

IV. FINANCIAL ALLOCATION, AMOUNTS OF GRANTS AND INTENSITIES OF STATE AID

The total value of a particular project includes:

- grants that will be allocated to a particular project by the Fund for part of the eligible costs of the project, and
- the applicant's funds for co-funding the remaining value of eligible costs.

Grant amounts

The Innovation Fund of Montenegro allocated funds in the total amount of **400.000,00** EUR for the financing of innovative projects under this Program.

The lowest and highest amount of grants that can be awarded to an individual applicant and project is:

- the lowest amount is 20.000,00 EUR
- the highest amount is 40.000,00 EUR.

The Fund reserves the right not to allocate all available funds, as well as to allocate additional funds if they become available.

V. ELIGIBLE PROJECT ACTIVITIES

Eligible activities are:

A)

- 1) Prototyping in a laboratory environment
- 2) Demonstration of technical feasibility

B)

- 1) Verification and protection of intellectual property
- 2) Market analysis, Preparation of a feasibility study, Developing a concept and/or strategy for product development and/or commercialization (commercialization plan or study)
- 3) Project implementation activities.

Projects to be financed by this call must include at least one of the activities from Group A, combined with at least one activity from Group B. The optimal combination of project activities allows the applicant to assess the feasibility of a business idea based on the proposed technology. If during the implementation it turns out that the project is not feasible for technical and technological reasons, the applicant is not obliged to implement the proposed activities that fall into Group B.

Activities that will not be co-funded by the Program are all activities related to product development and commercialization.

Ineligible project activities

Ineligible project activities are:

- activities related to commercialization, i.e., investments for the purpose of strengthening the production or sales capacities of the applicant;
- research and development activities and costs that are technologically developed lower than the permitted level of TRL 3 or higher than TRL 4;
- activities of placing the final product, service or technology on the market;
- activities related to increasing production and other capacities of the applicant in case the product/service/technology/process cannot be considered innovative;
- cash withdrawal from the project account;
- any other activities not listed in the Eligible Project Activities section.

VI. OBLIGATIONS RELATED TO STATE AID AND DE MINIMIS AID

The grants awarded by the Innovation Fund to enterprises for projects in accordance with this Program constitute state aid in terms of Article 2 of the Law on State Aid Control⁴ and de minimis aid in terms of Commission Regulation (EU) No. 2023/2831 of 13 December 2023 on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to de minimis aid (hereinafter: de minimis

⁴ Official Gazette of Montenegro No. 012/18 from 23.02.2018

Regulation⁵), which is applied in Montenegro in accordance with the Rulebook on the list of state aid rules – Annex 7⁶.

Conditions for granting state aid for research and development projects

This Program represents the act based on which state aid is granted in terms of Article 4 paragraph 1 of the Law on the Control of State Aid.

1) General conditions of state aid compliance

On the basis of this Program, state aid is granted in accordance with Chapter I and Chapter III. Section 4 (State aid for research and development and innovation) and Article 25 (state aid for research and development projects) of Commission Regulation (EU) no. 651/2014 from June 17, 2014 on the assessment of certain categories of state aid aligned with the internal market in the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union⁷ (hereinafter: Regulation 651/2014), Commission Regulation (EU) no. 2017/1084 from June 14, 2017 amending Regulation (EU) no. 651/2014 regarding state aid for port and airport infrastructures, thresholds for reporting state aid for culture and heritage preservation and state aid for sports and multi-purpose recreational infrastructure, and regional operating programs of state aid for the outermost regions and amending Regulation (EU) no. 702/2014 regarding the calculation of eligible costs⁸ (hereinafter: Regulation 2017/1084), Commission Regulation (EU) no. 2020/972 from July 2, 2020 amending Regulation (EU) no. 1407/2013 regarding its extension and amendment of Regulation (EU) no. 651/2014 regarding its extension and corresponding adjustments⁹ (hereinafter: Regulation 2020/972) and Commission Regulation (EU) 2021/1237 from July 23, 2021 amending Regulation (EU) no. 651/2014 on the assessment of certain categories of aid compatible with the internal market in the application of Articles 107 and 108 of the Treaty¹⁰ (hereinafter: Regulation 2021/1237) .

This Program applies exclusively to state aid for which it is possible to accurately calculate the gross equivalent of the grant *ex ante* without the need to carry out a risk assessment ("transparent state aid") in accordance with Regulation 651/2014 (as amended by Regulation 2017/1084, Regulation 2020/972 and Regulation 2021/1237) .

⁴Official Gazette of Montenegro 2023/2831, 15.12.2023..

⁵Official gazette no. 35/14, 2d/15, 38/15, 20/16, 33/2020, 38/2020, 53/2020, 98/2020, 130/2020, 44/2021, 107/2021, 131/2021, 15/2022, 52/2022, 34/2023, 57/2023, 115/2023 i 26/2024

⁶ Official gazette 187, 26.6.2014.

⁷ Official gazette 156/1, 20.6.2017.

⁹Official gazette 7.7.2020

¹⁰ Official gazette 270,29.7.2021

For the calculation of the intensity of state aid and eligible costs in accordance with this Program, all amounts used are amounts before deduction of taxes and other fees. Eligible expenses must be accompanied by written evidence that must be specific and up-to-date.

State aid that is paid with a delay, i.e., in the future, including state aid paid in several instalments, is discounted to its value at the time of award, as well as eligible costs. When discounting, the discount interest rate applied at the time of granting the state aid is applied.

Based on this Program, only the state aid that has the effect of incentives in accordance with Article 6 of Regulation 651/2014, as amended by Regulations 1084/2017, 2020/972 and 2021/1237 can be granted.

State aid has the effect of an incentive if the company from point II. of this Program submitted a written request for state aid to the Innovation Fund as a provider of state aid before the start of works on the project or activity.

The written request must contain at least the following data and information:

- (a) name and size of the company;
- (b) a description of the project, including its start and completion dates;
- (c) project location;
- (d) list of project costs;
- (e) the type of aid (grants) and the amount of public funding required for the project. :

The start of works is understood as the start of construction works related to the investment or the first legally binding obligation to order equipment or any other obligation that makes the investment irrevocable, depending on which occurs first. Land purchase and preparatory works, e.g., obtaining permits and carrying out feasibility studies are not considered the start of works. In the case of a takeover, "the start of works" means the moment of acquisition of assets that are directly related to the acquired business unit.

This Program does not apply to:

- a) the state aid for activities related to export to third countries or member states of the European Union, that is, aid directly related to exported quantities, establishment and operation of a distribution network or other current costs related to export activities;
- b) state aid conditional on preference being given to the use of domestic goods over imported goods;
- c) to an applicant who, as specified in Regulation 651/2014, as amended by Regulations 2017/1084, 2020/972, and 2021/1237, Article 1, paragraph 4.a), has not complied with an order to repay state aid based on a previous decision by the Agency for Protection of Competition, which deemed the state aid illegal and

incompatible with the internal market, except for state aid schemes for compensation for damage caused by certain natural disasters and state aid schemes under Article 19.b, Section 2.a, and Section 16, Chapter III of Regulation 651/2014, as amended by Regulations 2017/1084, 2020/972, and 2021/1237;

- d) as a one-time state aid in favour of the business entity from point a);
- e) companies in difficulty. However, deviating from that, this Program applies to economic entities that were not in difficulties on December 31, 2019, but became economic entities in difficulties in the period from January 1, 2020 to December 31, 2021.

2) Specific conditions for state aid for research and development

In accordance with this Program, state aid is granted for research and development projects from Article 25 of Regulation 651/2014, as amended by Regulations 2017/1084, 2020/972 and 2021/1237.

Part of the research and development project that is awarded state aid in accordance with this Program is fully covered by one or more of the following categories:

- a) industrial research ¹¹;

On the basis of this Program, state aid for research and development projects is granted for the activities listed in point VII. of this Program, and for the following eligible costs:

Eligible direct costs are personnel costs ¹², namely:

1. **Salary costs of staff** (gross ²) employed by the applicant and new employees who will work on the implementation of the project.

The gross 2-year salary is the actual current salary plus social security contributions of the employees expected to work on the project. Gross salaries cover the work of the Project Manager and the professional team (employees involved in the project), provided that they are employees of the applicant with whom they have an employment contract or another contract in accordance with the Labour Law or the Law on Obligations. Other salary supplements such as

¹¹ "industrial research" means planned research or critical examination with the aim of acquiring new knowledge and skills for the development of new products, processes or services or for leading to a significant improvement of existing products, processes or services. It includes the production of parts for complex systems, and may include the construction of prototypes in laboratory conditions or in an environment with a simulated interface to existing systems, as well as small-scale trial lines for testing and verifying the effectiveness of production methods when this is necessary for certain industrial research and especially for valuation of generic technology;

¹² "personnel costs" are the costs of researchers, technicians and other support staff to the extent that they are employed on the corresponding project or activity;

jubilee awards, gifts for children and vacations are not eligible for co-funding with program funds.

Acceptable and justified expenses in the Program are gross salaries of additional employees who are hired exclusively for work on the project.

1.1. Existing employees, for the position where there is an employee in the month preceding the month of submission of the project proposal, the gross amount is based on the actual salary of that position:

a) for the position where there is a worker who was employed by the applicant for the last 3 consecutive full months preceding the month in which the project proposal is submitted, the gross amount is based on the actual salary for that position;

b) for the position where there is a worker who has been employed by the applicant for less than 3 consecutive full months preceding the month in which the project proposal is submitted and whose payroll can prove the cost of the gross salary, the calculation will be made from the available recorded gross amounts of the employment costs of that employee for the months in which the employee worked for the applicant preceding the month in which the project proposal is submitted, which are then duly adjusted for a period of 3 months.

1.2. New employees, the annual gross amounts of salary costs are calculated:

a) for newly employed persons, the annual gross amounts of salary costs are calculated on the basis of documented data on the salary of other employed personnel assigned to the same or similar workplace, whose last annual costs are available for the reference period, i.e., for the 12 consecutive months preceding the project proposal;

b) exclusively in the case when none of the applicants' employed persons are assigned to the same or similar workplace that would correspond to the workplace of the newly employed person, for newly employed persons, the annual gross amounts of salary costs are calculated according to the rules on the applicant's work, some other document which determines the salary levels in the institution of the applicant or by agreement in accordance with the scope and demands of the job.

The total co-financing by the Fund in this cost category cannot exceed 60% of the awarded grant amount.

2. Costs of outside research services, if the project team is unable to independently perform certain activities.

The total co-financing by the Fund in this cost category cannot exceed 50% of the awarded grant amount.

3. **Costs of materials and small inventory** for the needs of the project. Small inventory refers to materials and devices whose unit value is less than 300.00 euros VAT excluded.

The total co-financing by the Fund in this cost category cannot exceed 10% of the awarded grant amount.

4. **Costs of instruments and equipment**, in the range and in the period in which they are used for the project. If these instruments and equipment are not used for the project during their entire lifetime, only depreciation costs incurred during the project's lifetime are considered acceptable costs, in accordance with generally accepted accounting principles. The item equipment includes equipment whose unit value is greater than 300.00 euros VAT excluded. The applicant should take care that this equipment is really necessary for the proof of the concept and prove that without this equipment the project could not be realized.

The total co-financing by the Fund in this cost category cannot exceed 50% of the awarded grant amount.

Eligible **indirect costs** are also:

1. **Indirect costs** incurred directly as a consequence of the implementation of the project by the applicant are calculated **at a fixed rate up to 7% of the total value of the acceptable direct costs of the project.**

Indirect costs arising from the implementation of the project are not justified and include, for example:

- rental and maintenance costs (periodic inspections prescribed by law, replacement of worn materials and elements, periodic and extraordinary works and repairs),
- overhead costs that include heating/cooling, electricity, water, waste removal

Intensity of state aid

The intensities of state aid for research and development projects from Article 25 of Regulation 651/2014 as amended by Regulations 2017/1084, 2020/972 and 2021/1237 for each beneficiary cannot exceed:

- a) 100% of eligible costs for thorough research
- b) 50% of eligible costs for industrial research;
- c) 25% of eligible costs for experimental development;
- d) 50% of eligible costs for feasibility studies.

State aid intensities for industrial research and experimental development can be increased up to a maximum intensity of 80% of eligible costs as follows:

- a) by 10 percentage points for medium-sized enterprises and by 20 percentage points for small enterprises;
- b) by 15 percentage points if one of the following conditions is met:

- i. the project includes effective cooperation ¹³:
 - among enterprises of which at least one is an SME, and no enterprise alone bears more than 70% of the eligible costs; or
 - between one enterprise and one or more organizations for research and dissemination of knowledge, whereby that organization/organizations bear at least 10% of eligible costs and have the right to publish their own research results;
- ii. the results of the project are communicated to a wide circle at conferences, by publication, in public access repositories, or by free and open-source computer programs.

The intensity of state aid for feasibility studies can be increased by 10 percentage points for medium-sized enterprises and by 20 percentage points for small enterprises.

Therefore, for research and development projects in accordance with this Program, the maximum intensity of state aid is, for

- **Micro and small enterprises - 70%;**
- **Medium enterprises – 60%.**

When awarding state aid, the Innovation Fund determines whether the aforementioned conditions for awarding the maximum intensity of state aid to an individual applicant are met.

3) Cumulation of state aid

State aid granted on the basis of this Program, the costs of which can be determined, can be summed up:

- a) with any other state aid provided that the measures in question relate to different eligible costs that can be determined;
- b) with any other state aid related to the same eligible costs, whether they partially or completely overlap, only if this addition does not exceed the highest intensity of state aid or the amount of aid applicable to that aid based on Regulation 651/2014 (as amended by decrees 2017/1084, 2020/972 and 2021/1237).

¹³ "effective cooperation" is cooperation between at least two independent parties with the aim of exchanging knowledge or technology, i.e., achieving a common goal based on the division of labour, whereby the parties jointly determine the scope of the cooperation project, contribute to its implementation and share its risks and results. One or more parties may bear the entire cost of the project, thus reducing the financial risk of the project for the other party(ies). Contracted services and the provision of research services for the purposes of this document are not considered forms of cooperation

State aid that is granted on the basis of this Program may not be combined with *de minimis* aid in relation to the same eligible costs if their addition would lead to a certain intensity of state aid exceeding the intensity of state aid determined by this Program.

4) State aid award day

State aid within the framework of this Program is considered granted on the date of the decision of the Innovation Fund on awarding of that aid to the beneficiary, regardless of the date of payment of the granted state aid.

5) Control and monitoring of state aid

In order to enable the Agency for the Protection of Competition to monitor state aid based on Regulation 651/2014, as amended by Regulation 2017/1084, Regulation 2020/972 and Regulation 2021/1237 and this Program, the Innovation Fund as a provider of state aid keeps records with information and the accompanying documentation necessary to determine that all the conditions established in this Program have been met. These records are kept for 10 years from the date of award of the last state aid based on the Program.

Conditions for awarding *de minimis* aid

De minimis aid within this Program is awarded according to the rules for awarding de minimis in the sense of *the de minimis* Regulation.

In accordance with this Program, the maximum intensity of *de minimis* aid is, for:

- **Micro and small enterprises - 70%;**
- **Medium enterprises – 60%.**

The upper limit of *de minimis* aid that can be granted to one business entity, i.e., micro, small and medium-sized enterprise as part of this Program, in accordance with Article 3 paragraph 2 of the *de minimis* Regulation, may not exceed EUR 300.000 *during* any period of three fiscal years.

The upper limits of 300.000 EUR is applied per company, regardless of the form of *de minimis* aid or the aim that is intended to be achieved, as well as regardless of whether the *de minimis* aid is financed entirely or partially from funds that are originating from the European Union or from Montenegro. For the purposes of the upper limits established by Article 3 paragraph 2 of *the de minimis* Regulation, the aid is expressed as non-reimbursable financial resources. All amounts that are applied are gross amounts, i.e., amounts before deduction of taxes and other fees. Assistance that is paid in several instalments is discounted to the value of the assistance at the time of its award. The interest rate that is applied when discounting is the discount interest rate that is applied at the time of granting *the de minimis* aid.

De minimis aid within this Program is granted in compliance with the rule from Article 2 paragraph 2 of the *de minimis* Regulation, according to which all entities controlled, on a legal or *de facto* basis, by the same entity are considered one business company¹⁴. The applicant is obliged to submit a Statement under criminal and material liability on all companies with which he is connected according to the definition of a business entity.

If the allocation of new *de minimis* aid could exceed the corresponding upper limit of *de minimis* aid, none of these new aids can be awarded on the basis of this Program.

De minimis aid from this Program is considered granted on the day of the decision on the awarding of *de minimis* aid by the Innovation Fund, regardless of the date of payment of that aid to the company.

1. Exempted activities and products

De minimis aid from this Program cannot be granted:

- a) for activities aimed at export to third countries or member states of the European Union, i.e., aid that is directly related to the exported quantities, to the establishment and functioning of the distribution network or to other current costs related to the export activity¹⁵;
- b) if the aid is conditional on the use of domestic products instead of imported ones.

In the case of mergers and acquisitions of companies, in accordance with Article 3 paragraph 8 of the *de minimis* Regulation, when determining whether the corresponding highest applicable upper limit of *de minimis* aid is respected, with any new *de minimis* aid granted to a new company or a company that is taken over by another company, all previous *de minimis* aids assigned to any of the companies involved in the merger procedure are taken into account. *De minimis* aid that was legally granted before the merger or takeover is still in accordance with the law.

If a company is divided into two or more special companies, the *de minimis* aid granted before that division is awarded to the company that benefited from it, which is, in fact,

¹⁴ The term "one company" includes all companies that are in at least one of the following mutual relations:

- a) one company has the majority of voting rights of shareholders or members in another company;
- b) one company has the right to appoint or dismiss the majority of members of the administrative, management or supervisory body of another company;
- c) one company has the right to exert a dominant influence on another company according to the contract with that company or according to the provisions of the statute or contract of that company;
- d) one company that is a shareholder or member in another company, only controls, in accordance with the agreement with the other shareholder or members of that company, the majority of the voting rights of the shareholders or members in that company.

Companies that are in any of the relationships mentioned in points a) to d) through one or more other companies are also considered as one business company.

¹⁵ *De minimis* aid for the costs of participating in fairs, that is, for the costs of studies or consulting services required for the introduction of a new or existing product to a new market in other countries, does not represent the aid intended for export.

the company that took over the activities for which the aid was used. If such distribution is not possible, the aid is allocated proportionally, based on the book value of the equity capital of the new companies on the effective date of the division.

2. Cumulation of de minimis aid

De minimis aid awarded as part of this Program can be cumulated with *de minimis* aid granted for the provision of services of general economic interest up to the upper limit established in Commission Regulation (EU) no. 2023/2832 on the application of Article 107 and 108 of the Treaty on the Functioning of the European Union to *de minimis* aid granted to companies that provide services of general economic interest ¹⁶.

De minimis aid granted under this Program cannot be cumulated with state aid for the same justified costs or with state aid for the same measure of risk financing if such cumulation would exceed the highest applicable intensity or amount of aid that is in specific circumstances for each individual case determined by the regulation on group exemption, that is, by the decision of the Agency for the Protection of Competition. *De minimis* aid that is not awarded for certain eligible costs or cannot be attributed to them, can be cumulated with other state aid in accordance with Regulation 651/2014, i.e. the corresponding regulation on block exemption or by decision of the Agency for the Protection of Competition.

3. Control and monitoring of de minimis aid

The Innovation Fund, as a provider of *de minimis* aid for the activities envisaged in this Program, prior to awarding that aid, informs the applicant in written form of the intended amount of *de minimis* aid expressed in the form of gross monetary value (subsidy equivalent), as well as the fact that that he is the *de minimis* aid beneficiary, referring to the *de minimis* Regulation and stating its name and data on its publication.

The Innovation Fund grants *de minimis* aid from this Program only after receiving from the applicant a statement, in written or electronic form, about all *de minimis* aid received in Montenegro from any competent authority in the previous two and in the current fiscal year (the Statement Form is in annex of this Program).

The Innovation Fund grants *de minimis* aid in accordance with the *de minimis* Regulation only when it determines that it will not increase the total amount of *de minimis* aid received by the applicant up to a level that exceeds the corresponding upper limit from Article 3 paragraph 2 of the *de minimis* Regulation and that all the conditions stipulated by this Program and the *de minimis* Regulation for the award of that aid have been met.

¹⁶Official Gazette 15.12.2023., p. 11.

The Innovation Fund keeps records, that is, collects and records all information related to the allocation of de minimis aid within this Program and the fulfilment of all conditions from the *de minimis* Regulation. Records on the granted *de minimis* aid within this Program are kept for 10 fiscal years from the date when the last individual aid from this Program was awarded.

Upon written request, within 20 working days or within a longer period specified in the request, the Innovation Fund will submit to the Agency for the Protection of Competition all the information that this Agency deems necessary in order to assess whether the conditions from the *de minimis* Regulation have been met, and in particular, on the total amount of *de minimis* aid that any company received on the basis of that Regulation or other regulations on *de minimis* aid.

4. On the basis of this Program, de minimis aid is granted for the activities listed in point VII. of this Program and for the following Eligible expenses:

1. Expenses of business trips related to the implementation of the project. **The total co-financing by the Fund in this cost category may not exceed 10% of the allocated grant funds.**

2. Costs of market analysis, preparation of a feasibility study, preparation of a study or plan for commercialization, and costs of verification and protection of intellectual property. The total co-financing by the Fund may not exceed 20% of the allocated grant funds.

3. VAT on eligible expenses for which the applicant cannot ensure its reimbursement.

VII. INELIGIBLE COSTS

The following costs are not eligible:

- Value Added Tax (VAT) for which a refund can be claimed;
- Debts and debt repayment costs (interest);
- Compensation for losses, debts or potential future liabilities;
- Expenses reported by the Applicant and financed under another action or program that receives funds from other public funding sources;
- Purchase of land or buildings, including renovation;
- Vehicle purchase and leasing ;

- Costs of judicial and extrajudicial disputes;
- Costs for opening, closing and maintaining accounts;
- Currency exchange losses, fees and penalties;
- Loans to third parties;
- Non-financial investments;
- Representation expenses;
- Recruitment, relocation or subscription costs;
- Procurement of used or refurbished goods;
- Patent maintenance costs that did not arise from the project;
- Costs related to development and commercialization;
- Costs of participation and travel to fairs and conferences for the purpose of commercialization;
- Costs of advertising, selling and/or distributing products or services.
- All other costs that are not listed in the category of eligible costs.

VIII. CO-FUNDING BY THE APPLICANT

The applicant commits to provide additional funds for the co-funding of the project. Co-funding can be from its own sources or by securing funding in another way. The funds must not come from non-refundable public sources or from the European Union.

From the means of co-funding by the applicant, all acceptable costs can be financed in accordance with point XII.A of this Program, that is, costs related to acceptable project activities.

IX. DUAL FINANCING

Financing of the same expenses from the state budget, Union programs, international sources and other providers of state aid should be avoided .

Funds can only be allocated once for each activity to an individual applicant, and the same costs may not be financed twice from the above-mentioned sources under any circumstances.

Applicants may not request/receive funds from other public sources for the costs that will be reimbursed within the framework of the submitted and project selected for financing.

If the applicant applied for funds from other state aid providers for the same justified expenses, it is necessary to submit a statement stating the amount and status of this aid.

X. ELIGIBLE AREAS OF RESEARCH AND DEVELOPMENT

This Program is aligned with the strategic priorities established by the Strategy of Smart Specialization (2019-2024):

- Sustainable agriculture and the food value chain;
- Energy and sustainable environment;
- Sustainable and health tourism; and
- Information and communication technologies as a horizontal priority.

The Smart Specialisation Strategy of Montenegro for the period 2019–2024 is available at the following link:: Strategija pametne specijalizacije Crne Gore 2019-2024 (www.gov.me). Until the adoption of the new Smart Specialisation Strategy (2026–2031), Montenegro has ensured the sustainability of the Priorities and measures from the previous strategic cycle.

At least 70% of the Fund's available resources within this Program will be allocated for applications in the specified priority areas of the Strategy for Smart Specialization of Montenegro, depending on the availability of quality projects.

XI. PROCEDURE FOR AWARDING GRANTS

In order to apply for the Public Call, the Eligible Applicant must first register on the Fund's portal via the link www.programifonda.me. The request for account registration is automatically approved, after which the Eligible Applicant receives the necessary credentials via email. After registration, the Eligible Applicant can submit their Application directly on the portal.

Potential applicants may ask questions during the duration of the Public Call for the purpose of obtaining additional clarifications and explanations of the provisions of the Call. Inquiries can be made until the end of the working day before the Public Call closes.

In the grant awarding procedure (hereinafter referred to as the awarding procedure), the following are carried out:

1. assessment of project proposals in relation to administrative criteria
2. environmental and social impact assessment
3. assessment of project proposals in relation to the selection criteria
4. making the Decision on financing.

The allocation procedure is carried out by the Innovation Fund of Montenegro.

Considering the type, complexity and number of expected project proposals and the demandingness and complexity of the award procedure, the award procedure lasts a maximum of 120 days from the day the call is closed. The aim of checks within the award procedure is to verify the compliance of project proposals with the administrative and

quality assessment criteria listed below. *In justified cases, the Innovation Fund of Montenegro can extend the duration of the awarding procedure, which it issues a notification about.*

Assessment of project proposals in relation to administrative criteria

Administrative verification of project proposals is carried out in accordance with the criteria set out below and will be carried out by Fund Managers or other persons employed by the Fund as determined by the Executive Director. These criteria are strictly applied and any project proposal that does not meet all the administrative criteria specified in the Public Call is not included in the further process. The verification of the fulfilment of the administrative criteria is carried out before the start, and continues during the evaluation of the project proposals in relation to the selection criteria. After reviewing the administrative criteria, the applicants who did not meet the administrative criteria are sent a decision on the rejection, that is, the exclusion of the project proposal from the further procedure. The decision to exclude proposals from further procedure due to non-fulfilment of administrative criteria is made by the Executive Director of the Fund. The decision is final and cannot be challenged, except in the case of an administrative error. The objection is sent to the Fund by e-mail to the address:

info@fondzainovacije.me.

Administrative criteria:

- a) All required documentation from point XII has been submitted and the application is written in English.
- b) The content of the project application is filled in according to the correct forms (application form, financial plan, team biographies, signed and stamped applicant's statement, signed and stamped statement on (non-)recoverability of VAT, completed, signed and stamped environmental and social impact assessment questionnaire)
- c) Eligible applicants are MSMEs as defined in Annex 1 of the GBER Regulation
- d) The application was submitted in electronic form through the portal on the Fund's website within the deadline specified in the Public Call
- e) According to the financial plan, the amount of aid requested from the Fund is not less than 20.000 and not more than 40.000 euros.
- f) The duration of projects is at least 4 months and at most 12 months.
- g) The activities of the project are in accordance with the eligible activities within this Program as stated in point VII
- h) The applicant has a positive capital value in the balance sheet on the day December 31, 2024.

Evaluation of project proposals in relation to selection criteria

All project proposals that have met the administrative criteria enter the evaluation process of project proposals in relation to the selection criteria.

Fund managers, after reviewing the project proposals, send each project proposal to three evaluators who are from the field of technology to which the project belongs.

In order for the project proposal to enter the assessment procedure according to the selection criteria, it must meet the criterion related to the technological level of development of the innovation. Criterion 1 is checked by evaluators .

1. The technological level of development of the innovation (product / service / technology / process) at the beginning of the project is clearly described and can be classified between TRL 3 - TRL 4 (not lower than TRL 3 nor higher than TRL 4):
 - Yes
 - No

The applicant who was awarded NO by two of the three evaluators according to this criterion is excluded from the awarding procedure and no further checks are carried out.

The selection criteria evaluated by the evaluators are:

1. PROJECT

- 1.1. Are the aim, purpose and expected results of the project clearly defined and explained?
 - a) The aim, purpose and expected results of the project are extremely clearly defined and explained
 - b) The aims are very well defined and explained
 - c) The objectives are well defined and explained
 - d) The aims are not well defined and explained
 - e) The available documentation does not provide enough information for a quality assessment of this criterion.

Questions for comments:

Are the objectives clearly stated and well explained? How could we check the achievement of the aims? Can we objectively measure whether the proposed aims will be achieved or not? Are the proposed aims achievable?

- 1.2. Feasibility of the proposed research, i.e., whether the proposed research is feasible in terms of appropriateness of activities, time schedule, calculations and whether it can be realized in the proposed period.
- a) The proposed research is extremely easy to perform.
 - b) The proposed research is easy to implement.
 - c) The proposed research is feasible.
 - d) The proposed research is not feasible
 - e) The available documentation does not provide enough information for a quality assessment of this criterion.

Questions for comments

Does the project proposal have a clear, complete, feasible and detailed implementation plan, which includes appropriately identified activities as well as a realistic estimate of the time frame and required resources for its implementation, including an adequate and clearly developed budget. Are the research methods appropriate? Regarding the proposed aims, is the timeline achievable? Is the proposed budget cost-effective and appropriate for the proposed project?

2. LEVEL OF INNOVATION

- 2.1. In relation to the innovation market (product, service and/or technology), which is the subject of the project investment, according to the level of novelty of the solution, it represents:
- a) Radical innovation for the market (or creation of an entirely new market)
 - b) A significant improvement compared to existing solutions on the market
 - c) Incremental innovation in relation to existing solutions on the market for the purpose of creating new versions of products, services, technologies applicable to new markets
 - d) The innovation does not represent a radical, significant improvement or an incremental innovation compared to existing solutions on the market
 - e) The available documentation does not provide enough information for a quality assessment of this criterion.

Questions for comments

Is the innovation based on the latest results of research and technological development? Explain why do you think the innovation is radical or represents an improvement or is incremental compared to existing solutions on the market? Does the

project have a technological risk, i.e., it is unknown whether the idea/proposed solution can be developed and function as such?

2.2. In relation to the business environment, the process innovation that is the subject of the project investment, according to the level of novelty of the solution, represents:

- a) A radical innovation
- b) A significant improvement over existing solutions
- c) Incremental innovation compared to existing solutions
- d) The innovation does not represent a radical, significant improvement or an incremental innovation
- e) The available documentation does not provide enough information for a quality assessment of this criterion.

Questions for comments:

Is the innovation based on the latest results of research and technological development? Explain why do you think the innovation is radical or represents an improvement or is incremental compared to existing solutions on the market? Does the project have a technological risk, i.e., it is unknown whether the idea/proposed solution can be created and function as such?

The evaluator assesses criterion 2.1. or criterion 2.2.

3. ASSESSMENT OF MARKET POTENTIAL

3.1. The product or service and/or technology that will result from the project represents an innovation on:

- a) Global market
- b) Regional market
- c) Local market (MNE)
- d) The product/service/technology does not represent an innovation for the global, international, regional or local market
- e) The available documentation does not provide enough information for a quality assessment of this criterion.

Questions for comments

Assess the market reach of the product/service/technology based on the proposed innovation, i.e., whether the innovation has the potential to succeed in the target market with little or no competition, and whether the innovation has the potential to succeed on the global market. Also, have potential users/customers been adequately described, have the business model and method of entering the target market been presented, the initial market share correctly estimated, the competition (substitutes) analysed, the potential barriers to market entry observed, the regulatory requirements to be fulfilled presented, including intellectual property requirements as well?

3.2. Modernization of business by applying innovative process solutions will result in the competitiveness of the company on:

1. Global market
2. Regional market
3. To the local market (MNE)
4. The application of innovative process solutions will not result in the competitiveness of the company on the global, international, regional or local market.
5. The available documentation does not provide enough information for a quality assessment of this criterion.

Questions for comments

Assess whether the modernization of operations by applying innovative process solutions will result in the competitiveness of the company on the target market where there is less competition or none at all, and does the innovation have potential for the competitiveness of companies on the global market? Also, have potential users/customers been adequately described, have the business model and method of entering the target market been presented, the initial market share correctly estimated, the competition (substitutes) analysed, the potential barriers to market entry observed, the regulatory requirements to be fulfilled presented, including intellectual property requirements as well?

The evaluator assesses criterion 2.4. or criterion 2.5.

Reasoning:

The global market implies the reach of innovation on the world market; the regional market includes the surrounding countries (Bosnia and Herzegovina, Albania, Kosovo, the Republic of Serbia, the Republic of Croatia and North Macedonia), the local market includes the market of Montenegro

4. APPLICANT'S OPERATIONAL CAPACITIES - Expertise of key team members, skills and ability to implement the proposed project

4.1. Are the structure and competencies of all members of the project team needed for the implementation of the project adequate, that is, are their responsibilities realistically distributed and described?

- a) The structure and competencies of all members of the project team are excellent
- b) The structure and competencies of all members of the project team are very good
- c) The structure and competencies of all members of the project team are good
- d) The structure and competencies of all members of the project team are minimal
- e) The available documentation does not provide enough information for a quality assessment of this criterion.

Questions for comments:

Did the applicant secure adequate human resources needed for the implementation of the project, realistically define the structure, qualifications and competencies of the project team members and distribute their responsibilities and plan the project management, and are the project team members capable of realizing the business idea?

The evaluators rate the individual aspects that make up each evaluation criterion, and rate each aspect on a scale of five numbers - from 1 to 5. Their ratings are equally valuable, and therefore the mean value is drawn. Evaluators are expected to add a comment to each rating in a form that will provide clear feedback to applicants.

The final evaluation grade is formed based on the following formula:

$$K = 0,2I + 0,35II + 0,25III + 0,2IV$$

where *I*, *II*, *III* and *IV* are the mean grades (calculated on the basis of the arithmetic mean for each criterion and on the basis of the arithmetic mean for all criteria together) of the three evaluators for the corresponding criterion and *K* is the final grade of the project proposal. The final grade is calculated by rounding to 2 decimal places.

In order for the project proposal to be funded, it must have a final score (F) of at least 3.50.

Environmental and Social Impact Assessment

Applications recommended for funding will be subject to an Environmental and Social Impact Assessment conducted by an External Environmental and Social Impact

Assessment Expert, to confirm compliance with the conditions defined in the Innovation Fund's Environmental and Social Management Framework (ESMF).

The Environmental and Social Impact Assessment consists of a review of the Environmental and Social Impact Assessment Questionnaire for all applications that have successfully passed evaluation and have been recommended for funding. If, after the questionnaire review, an application is classified as Category B, the applicant is required to prepare an Environmental Management Plan (EMP) and submit it to the Fund's external environmental and social expert. This is a prerequisite for signing the Funding Agreement.

Guidelines regarding the content of the EMP can be found in the ESMF, which is available on the Fund's website. The ESMF outlines environmental and social protection procedures that supported projects must adhere to, in line with the national legislation of Montenegro.

If a specific project/solution requires an EMP and the applicant fails to prepare it, the application will not be funded. Furthermore, all applications that have successfully passed the evaluation and are recommended for funding but are classified as high-risk (Category A) in accordance with the ESMF, are automatically deemed ineligible for funding under this Program. For applications classified as low-risk (Category C), preparation of an EMP is not required, and these applications will be funded without the obligation to prepare an EMP.

Making a financing decision

Based on the final grade (K) of all project proposals, a final ranking list is formed, the Fund Managers contact the highest ranked applications and agree on the terms of project implementation. Negotiations may refer to the financial, legal and/or substantive part of project proposals, considering the comments of independent evaluators. Applicants are required to submit the following additional documentation:

1. Documents related to the calculation of staff salary costs:
 - 1.1. For newly employed persons, submit a contract proposal (unsigned) and the document on the basis of which the salary was determined.
 - 1.2. For existing employees, submit payroll for the period of 3 consecutive full months preceding the project proposal.
2. Valid offer for any cost over 6,000 euros except for staff costs.
3. Procurement plan
4. The form for de minimis aid
5. Related party disclosure
6. A certificate or confirmation from the Commercial Court stating that no bankruptcy or liquidation proceedings have been initiated or are being conducted against the organization.

7. A certificate of settled tax obligations or an appropriate document regarding the rescheduling of tax debt issued by the Tax Administration.

After the negotiations have been completed, decisions on the acceptance or rejection of the projects are sent.

Applicants whose projects have been approved are invited to sign the grant award contract. **In order for the project proposal to be financed, it must have a final grade (K) of at least 3.50.**

The list of beneficiaries with whom the Grant Agreement has been signed will be published on the website of the Innovation Fund within 10 working days after the Agreement enters into force.

At least the following information is published:

- user name;
- project name;
- the amount of grants allocated to the project and the rate of co-funding (aid intensity);
- a brief description of the project.

XII. DOCUMENTATION REQUIRED FOR THE IMPLEMENTATION OF THE PROGRAM

1. Public call for the Proof of Innovative Concept Program
2. Proof of Innovative Concept Program
3. Rulebook for project evaluation
4. Grant award contract

Application documentation

1. Application form
2. Financial plan
3. Biography for project team members
4. Applicant's statement
5. Statement on (non)recoverability of VAT
6. Balance sheet and income statement on December 31, 2024
7. Environmental and Social Impact Assessment Questionnaire

Applicants are advised to check whether their application is complete by using the Checklist, which is an integral part of this public call.

Note: The application documentation must be submitted in the same format as on the Fund's website. The application form, financial plan, and biographies of the project team members must be submitted through the Fund's portal in English language, in the format available on the Fund's website. The application forms are an integral part of this manual, and applicants are required to follow the specific instructions provided in these forms. All statements must be stamped and signed by an authorized person.

The Fund will provide advisory support to all interested applicants regarding the administrative aspects of preparing project proposals for the program through email, telephone, frequently asked questions, info days, and open-door sessions. Please note that the Fund's staff cannot assist in writing the content of the application, nor can they provide advice or qualitative judgments related to the quality of the application content.

XIII. INDICATORS AT THE LEVEL OF PROJECTS AND PROOF OF INNOVATIVE CONCEPT PROGRAM

The proof of innovative concept program will support projects that have an early stage of technological readiness, i.e., from TRL3 to TRL4. The support will be directed to projects with clearly defined expected results, in accordance with the aforementioned aims of the Program.

For the purposes of monitoring the project's achievements, the applicant is obliged to select the indicators from Table 1 in the Application Form and specify the specific target values of the indicators that he expects to achieve by implementing the project. It is also necessary to explain the target values and their connections with the planned project activities in the Application Form. The achievement of the result indicators will be monitored during the project implementation, and the outcome and performance indicators in the period after the implementation.

Within the monitoring and evaluation of project achievements, the uncertainty of achievement of Program's indirect results, which are measured at the level of outcomes and performance, will be taken into account.

Table 1 Indicators at the level of projects and programs

[O] Objective of the Program: Increasing the development and introduction of innovative products, services, technologies or processes that are the result of applied research and development activities					
Indicator mark	Level	Indicator	Unit of measurement	Deadline for completion	Note regarding the selection of indicators
01	Performance	Increased share of innovative	Innovative companies that	Five years from the end	Applicants do not

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		companies creating products that are new to the market	create new products through their own research and development	of project implementation	include the indicator in the project proposal. The Innovation Fund will monitor the indicator at the Program level.
	<p>Description: The indicator measures the share of innovative companies in Montenegro compared to the EU 27 that create new products for the market through their own research and development.</p> <p>As part of the monitoring of indicators, the share of innovative companies will be monitored according to the corresponding strategic priorities determined by S3.</p> <p>Source of verification: European Innovation Scoreboard, in the post-implementation period</p>				
02	Performance	Increased share of innovative companies introducing process innovations	Innovative companies that introduce process innovations through their own research and development	Five years from the end of project implementation	Applicants do not include the indicator in the project proposal. The Innovation Fund will monitor the indicator at the Program level.
	<p>Description: The indicator measures the share of innovative companies in Montenegro compared to the EU 27 that introduce process innovations through their own research and development.</p> <p>As part of the monitoring of indicators, the share of innovative companies will be monitored according to the corresponding strategic priorities determined by S3.</p> <p>Source of verification: European Innovation Scoreboard , in the post-implementation period</p>				
03	Performance	Reduced share of non-innovative companies with innovation potential	Non-innovative enterprises that have the innovation potential	Five years from the end of project implementation	Applicants do not include the indicator in the project proposal. The Innovation Fund will monitor the indicator at the Program level.
	<p>Description: The indicator measures the share of non-innovative companies with the potential for innovation in Montenegro compared to the EU 27.</p> <p>Source of verification: European Innovation Scoreboard, in the post-implementation period</p>				

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[A] Strengthening the capacities and capabilities of the private sector for innovation development					
Indicator mark	Level	Indicator	Unit of measurement	Deadline for completion	Note regarding the selection of indicators
A	The outcome	The number of persons employed in the company in research and innovation activities	Company employees	Three years from the end of project implementation	An indicator needs to be selected and a target value set for it at the project level for each project.
	Description: The indicator measures the number of employees in the company who are engaged in research and development activities within the company, regardless of the level of professional education. Source of verification: report and/or survey upon completion of project implementation				

[Aa] Increasing the involvement of company personnel in research and innovation activities					
Indicator mark	Level	Indicator	Unit of measurement	Deadline for completion	Note regarding the selection of indicators
Ah	The result	The number of newly employed persons involved in the implementation of the project	Company employees	At the end of the project	An indicator needs to be selected and a target value set for it at the project level for each project.
	Description: The indicator measures the number of newly employed persons in the company who are involved in the implementation of the project, regardless of the level of professional education. Source of verification: report and/or survey upon completion of project implementation				

[B] Creating a stock of quality innovative projects with a high level of readiness for further development and commercialization					
Indicator mark	Level	Indicator	Unit of measurement	Deadline for completion	Note regarding the selection of indicators
B	The outcome	Number of projects in the product, service, technology or process	Number of projects	Three years from the end of project implementation	An indicator needs to be selected and a target

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		development phase			value set for it at the project level for each project.
	Description: The indicator tracks the number of projects that are in the development phase of a product, service, technology or process. Source of verification: report and/or survey upon completion of project implementation				

[Ba] Number of documents prepared for the purpose of commercializing innovations

Indicator mark	Level	Indicator	Unit of measurement	Deadline for completion	Note regarding the selection of indicators
Well	The result	Number of documents prepared for the purpose of commercializing innovations	Document	At the end of the project	It is necessary to select the indicator and set a target value for it at the project level for each project that includes the activities of creating the specified documents.
	Description: The indicator measures the number of analytical documents, studies, plans, strategies, and similar documents developed with the purpose of supporting the commercialization of technologies and innovations related to project implementation. Source of verification: reports during the implementation of the project and the final report				

[Bb] Prototype made

Indicator mark	Level	Indicator	Unit of measurement	Deadline for completion	Note regarding the selection of indicators
Bb	The result	Number of successfully proven concepts	project	At the end of the project	It is necessary to select at least one result indicator from group Bb and set a target
	Description: The indicator refers to the number of projects in which the concept has been successfully proven. At the end of the implementation of the projects, it is assessed whether the concept is proven, partially proven, proven with additional unplanned results or not confirmed. All				

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	<p>projects in which the concept has been partially or completely successfully proven are included in the achievement of the indicators.</p> <p>Source of verification: final report on project implementation and accompanying documentation</p>	<p>value for it at the project level.</p>
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[Bb1] Demonstrated technical feasibility					
Indicator mark	Level	Indicator	Unit of measurement	Deadline for completion	Note regarding the selection of indicators
Bb1	The result	Number of technical feasibility demonstrations	project	At the end of the project	It is necessary to select at least one result indicator from group Bb and set a target value for it at the project level.
	Description: The indicator refers to the number of projects in which technical feasibility has been successfully demonstrated. Source of verification: final report on project implementation and accompanying documentation				