



Brussels, 28 May 2013

PROCEDURES MANUAL

for

**The technical and financial due diligence assessment under the second call for
proposals of the NER 300 Programme**

Disclaimer

This procedures manual for the NER300 funding programme has been developed by the European Commission in consultation with, and with the agreement of, the European Investment Bank (EIB) pursuant to Article 8 of the cooperation agreement between the Commission and the EIB 2010/C 358/01¹.

This manual is for guidance only. It sets out project evaluation during the due diligence assessment of project proposals submitted to the NER300 funding programme. The legal basis for the NER300 programme is Commission Decision 2010/670/EU² ('NER300 Decision'). If there is any uncertainty as to how a particular issue should be resolved, the NER300 Decision remains the primary point of reference.

This document does not exhaustively cover all potential situations that may arise during the assessment, and situations that are not covered by the NER300 Decision or by this manual should be referred to the Commission for discussion and resolution on a case by case basis.

This document should be read in conjunction with the co-operation agreement between the EIB and the Commission.

¹ OJ C 358, 31.12.2010, p. 1.

² OJ L 290, 6.11.2010, p. 39.

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GLOSSARY

Term	Meaning
Adjusted Award Decision	Award Decision adjusted by the Commission
Adjusted funding rate	The adjusted funding rate set out in an Award Decision which applies to annual disbursements of funding to a project that receives partial upfront funding.
Allowance	EU emission allowance as described in the EU ETS Directive
Application forms	The set of application forms (see appendices to the second call for proposals) to be completed by the project sponsor and submitted to the appropriate Member State
Award Decision	Decision from the Commission to a Member State awarding NER300 funding with regard to a specific project, pursuant to Article 9 of the NER300 Decision
Call for proposals	Documents published in the OJ or on the internet, including annexes and appendices (containing application forms, submission forms, ECA form)
Capacity thresholds	As set out in Annex I of the NER300 Decision in respect of different project categories and sub-categories
Category	Each of the technology categories listed in section A of Annex I of the NER300 Decision, in respect of both CCS and RES technologies
CCC	Climate Change Committee as referred to in the NER300 Decision
CCS	Carbon capture and storage (technologies)
CCS chain	Integrated carbon capture and compression plant, transport facility, injection and storage facility
CCS group	All selected CCS projects pursuant to Article 8(2), last sub-paragraph of the NER300 Decision
Commission (EC)	European Commission
Co-operation agreement	Agreement between the Commission and the EIB pursuant to Article 4, 3rd sub-paragraph of the NER300 Decision, laying out the specific terms and conditions under which the EIB shall perform its tasks under this Decision
CPUP (Cost Per Unit Performance)	As defined in Article 8 (2), 2nd sub-paragraph of the NER300 Decision
Decision (NER300 Decision)	Commission Decision 2010/670/EU laying down criteria and measures for the financing of commercial demonstration projects that aim at the environmentally safe capture and geological storage of CO ₂ as well as demonstration projects of innovative renewable energy technologies under the scheme for greenhouse gas emission allowance trading within the Community established by Directive 2003/87/EC of the European Parliament and of the Council
Due diligence assessment	Financial and technical assessment of project proposals submitted by the Member States to the EIB, undertaken by the EIB pursuant to Articles 5(4) and 7 of the NER300 Decision
EC	European Commission
ECA form	Eligibility criteria assessment form (see below)
EEPR	European Energy Programme for Recovery
EIB	European Investment Bank
Eligibility criteria	As defined in Article 6 and Annex I of the NER300 Decision

Eligibility (criteria) assessment	Assessment of projects undertaken by Member States to determine their conformity with the eligibility criteria, verified by the Commission
Eligibility criteria assessment form (ECA Form, Section 1 of Submission Form B)	Form that is to be completed by a Member State (and submitted to the EIB), confirming that the submitted project meets all eligibility criteria – see eligibility assessment)
EUA	EU emission allowance as described in the EU ETS Directive
EU ETS Directive	Directive 2003/87/EC of the European Parliament and of the Council of 13 October 2003 establishing a scheme for greenhouse gas emission allowance trading within the Community
FEED	Front end engineering and design
First round	First of two rounds of calls for proposals, covering 200 of the 300 million EUAs provided for under Article 10a(8) of the EU ETS Directive for the NER300 programme as a whole
Funding proportion	The proportion of total NER300 funds made available for CCS and for RES projects
Funding rate	Awarded funding divided by 75 % of the projected total amount of stored CO ₂ in the first ten years of operation in the case of CCS Projects, or by 75 % of projected total amount of energy produced in the first five years of operation in the case of RES Projects, pursuant to Article 11(2), 2nd sub-paragraph of the NER300 Decision
Interim reports	Reports from the EIB to the Commission, in accordance with the co-operation agreement.
Investment costs	As defined in Article 3(4) of the NER300 Decision
Knowledge sharing obligations	Knowledge sharing as required by Article 12 and Annex II of the NER300 Decision and as set out in the specifications for the legally binding instrument
Lead Member State	In the case of a trans-boundary project, the lead Member State is the Member State responsible for co-ordinating and submitting the project proposal documentation to the EIB, on behalf of all other Member States participating in the trans-boundary project
Member State (MS)	Any state eligible to apply for NER300 funding as at 3 July 2013. This comprises all Member States of the European Union (including Croatia after 1 July 2013) and EEA countries Iceland, Liechtenstein and Norway.
MRV information	Monitoring, reporting and verification information as required pursuant to the NER300 Decision and as set out in the specifications for the legally binding instrument
NER	New entrants' reserve of the EU Emissions Trading Scheme
NER300 Decision	Commission Decision 2010/670/EU
NER300 programme	Programme to fund CCS and RES Projects pursuant to Article 10a(8) of the EU ETS Directive and the NER300 Decision, using the revenues from the sale of 300 million EUAs set aside in the NER for that purpose.
Non contract CO ₂	CO ₂ which is compressed, transported or stored that is not from a CO ₂ source within the project
NPV	Net present value
OJ	Official Journal of the European Union
Operating benefits	Revenues resulting from operation of the project as referred to in Article 3(5) of the NER300 Decision
Operating costs	Operating expenses borne by the project regarding production costs as referred to in Article 3(5) of the NER300 Decision
Payment schedule	The payment schedule in respect of the funding set out in an Award Decision or, if applicable, Adjusted Award Decision
Performance	As defined by Article 8(2), 2nd sub-paragraph of the NER300 Decision, in respect of

	CCS/RES projects
Permits	All or any permits, permissions, licences, consents, authorisations or approvals necessary under relevant applicable energy and infrastructure and/or environmental and/or planning and/or health and safety legislation
Project	The CCS/RES enterprise proposed by project sponsors for funding under the NER300 Decision
Project output	For CCS projects, the total amount of CO ₂ stored in the first ten years of operation, and for the RES Projects, the total amount of energy produced in the first five years of operation
Project programme	The programme for the consent, design, engineering, procurement, construction, erection, commissioning, operation, maintenance and decommissioning of the project
Project sponsor	Single entity, consortium of entities or members of a Special Purpose Vehicle (SPV) as a Joint Venture (JV) or otherwise who submit a proposal in respect of the proposed project, including those providing finance to the project
Proposal (project application)	Documentation submitted by the Member State to the EIB which sets out the detail of the proposed project. It comprises the application forms and all other supporting documentation submitted by the project sponsor to the Member State, as well as the submission forms and the ECA form completed by the Member State.
Reference plant	Plant, to be defined by each Member State, which provides the basis against which investment costs are determined in respect of individual projects
Relevant costs	As defined by Article 3 of the NER300 Decision
Renewable Energy Directive	Directive 2009/28/EC of the European Parliament and of the Council of 23 April 2009 on the promotion of the use of energy from renewable sources
RES	Renewable energy source
RES group	All RES projects selected for funding under a NER300 call for proposals as per Article 8(2), last sub-paragraph of the NER300 Decision
RSFF	Risk sharing finance facility
Second round	Second of two rounds of calls for proposals, covering 100 of the 300 EUAs provided for under Article 10a(8) of the EU ETS Directive as well as any unspent funds from the first call for proposals
SLBI	Specifications for the Legally Binding Instrument between the Member State and the project sponsor for projects receiving NER300 funding
State aid	Any aid granted to a project by a Member State or through state resources within the meaning of support measure fulfilling all the criteria laid down in Article 107(1) of the Treaty on the Functioning of the European Union
Sub-category	RES technology sub-categories as set out in Section A of Annex I of the NER300 Decision
Submission forms	Forms to be completed by the relevant Member State in respect of a specific project (see Appendix to the call for proposals), which are to be submitted to the EIB and Commission by the Member State and which form part of the proposal
Support schemes	Policy mechanisms of Member States designed to encourage installation of CCS and/or production of renewable energy, including but not limited to feed-in tariffs, green certificates and grants
Trans-boundary project	Pursuant to Article 5(2), 2nd sub-paragraph of the NER300 Decision, a project which will take place on the territory of more than one Member State
Upfront funding disbursement	Pursuant to Article 11(5) of the NER300 Decision, a payment of NER300 funding to a project before its entry into operation date.

1. SCOPE OF THE PROCEDURES MANUAL

1. This document is the procedures manual developed by the European Commission for the second call for proposals under the NER300 Programme. It has been produced in consultation with the EIB in order to assist the EIB in carrying out the due diligence assessment of submitted projects, in reporting to the Commission on the outcome of the assessment, and in making recommendations for awards.
2. It provides those who will undertake the due diligence assessment with the necessary context to enable them to understand the aims of the European Parliament and the Council in developing Article 10a(8) of the Emissions Trading Directive, the aims of the Commission in developing the NER300 Decision 2010/670/EU to realise the objectives of that Article, and the programme as set out in the Decision. The EIB's due diligence procedures remain the key reference for the due diligence assessment of NER300 project proposals, and this manual is intended only to depart from those procedures where necessitated by the specific context of the NER300 Programme.
3. This manual covers the procedures for the NER300 funding programme from the launch of the second call for proposals (OJ (2013/C 94/07)) to the adoption of a Decision by the Commission setting out awards for winning projects. The primary focus of the manual is on project selection, and especially on those stages of the selection which involve the EIB.
4. Other NER300 related tasks that will be undertaken in parallel with project selection such as the monetisation of EUAs according to Article 10 of the NER300 Decision, the management of the resulting revenues, and the assessment of state-aid notifications are not covered by this manual.
5. The NER 300 programme differentiates between Carbon Capture and Storage (CCS) and Renewable Energy Sources (RES) technologies. It targets four CCS and eight RES technology categories. The eight RES technology categories are further sub-divided into 34 sub-categories. All technology categories and sub-categories are set out in Annex 1 of the NER300 Decision.
6. Some information requirements and therefore the due diligence assessment concern all projects and technology categories, e.g. general information on the project. However, where the information is technology specific, the corresponding process is also technology specific.
7. Therefore, depending on the scope of the subject matter, the guidance in this manual relates to general, group, category or sub-category specific materials, with the guidance which relates to specific categories and sub-categories being specified in separate appendices.
8. It is expected that the quality of the information in submissions may vary considerably across projects, both in terms of the level of detail made available and how certain the information is. Specifically, some projects may be at an advanced stage of maturity and may have completed or be in the process of completing Front End Engineering and Design (FEED) work while other projects may still be at an earlier stage of development.
9. This, together with the fact that it not possible to ascertain beforehand the nature of the proposals that will be received by the deadline, means that it is not feasible to set out in

this manual responses to all possible situations that may arise, nor to specify completely objective and standardised procedures for the due diligence assessment.

10. Users should take this manual as a general framework for the due diligence assessment. The areas of due diligence required under Article 7 of the NER300 Decision are very similar, if not identical, to those which the EIB undertakes under its own appraisal procedures for bank financing. However, some differences exist, for instance, in that bank financing would also involve a comprehensive credit risk assessment which NER300 applications do not require.

2. PRINCIPLES TO BE FOLLOWED IN THE ASSESSMENT OF PROPOSALS

11. The aim of the due diligence assessment for NER300 is to ensure that any project to which a funding commitment is made, has a good prospect of proceeding to completion and entry into operation (where operation is considered to be successful storage of CO₂ for CCS projects or successful production of power for RES projects) by 30 June 2018 (on the basis of the adoption of the respective Award Decision by 30 June 2014). What must be demonstrated in practice is that the project has a good prospect of proceeding to project completion and entry into operation within four years of an Award Decision.
12. Applications for NER300 funding may be less developed than is normally the case for applications filed to the EIB for other sorts of funding. While the EIB should bear this fact in mind, it should aim to conclude its due diligence assessment positively only for those projects which provide the assurances required for the purposes of the NER300 programme.
13. The Commission takes overall responsibility for the NER300 programme and for Award Decisions made in relation to the NER300 Programme. The Commission has sought support from the EIB in the implementation of the NER300 Decision. It will also consult with the Climate Change Committee (CCC). Member States are responsible under Article 5(3) of the NER300 Decision for the Eligibility Criteria Assessment (ECA), which will be verified by the Commission.
14. The assessment of the proposals will be undertaken by the EIB, which acts for the NER300 Programme on the request of, and on behalf of and for the account of the Commission. The terms of the agreement between the EIB and the Commission for undertaking this work are dealt with in the NER300 Decision and in the co-operation agreement.

3. THE NER300 PROGRAMME

3.1. Objectives

15. The objective of the NER300 programme is to support, through two rounds of calls for proposals, at least eight CCS projects (covering a range of capture technologies and storage options) and at least 34 innovative renewable energy projects groups into eight technology categories (bioenergy, concentrated solar power, geothermal, wind, ocean, photovoltaics, hydropower, and distributed renewable management (smart grids)).
16. With a view to ensuring technological diversity amongst the CCS projects, limits are set to how many projects may be selected under each technology category and storage option. Thus, at least one project and at most three projects are to be selected in each of the technology categories set out in Annex I Part A. I of the NER300 Decision. In

addition, at least three of the projects should use hydrocarbon reservoir storage, and at least three saline aquifer storage.

17. On the RES side, technological diversity is ensured by requiring that one project be funded in each of the 34 RES technology sub-categories outlined in Annex I Part A. II of the NER300 Decision.
18. Under the first call for proposals, awards were made to projects demonstrating 16 of the 34 innovative RES technology sub-categories. By contrast, no awards were made for CCS. With a view to adjusting the technical imbalance emerging from the first call for proposals, sub-categories that received no award under the first call for proposals will be de-selected last if the funding available is insufficient to honour all top-ranked projects. If there are sufficient resources, more projects will be financed while maintaining the balance between CCS and RES. Projects which satisfy the project numbers per category with the lowest cost per unit performance (CPUP) should be selected. If there are insufficient resources, fewer projects will be financed, again maintaining the balance between CCS and RES projects. Projects which satisfy the constraints referred to above per category or sub-category in the most cost-effective way shall be selected (see Section 5.5 of the call for proposals).

3.2. Eligibility and application considerations

19. In order for a project to be eligible for an award under NER300, the project must satisfy the requirements as set out in Article 6 and Annex I of the NER300 Decision (Sections 5.1.1-5.1.3 of the call for proposals).

3.2.1. Trans-boundary projects

20. Where a project is to take place on the territory of more than one Member State, this will be considered a trans-boundary project. Trans-boundary projects are those where the project straddles a national boundary and can occur in cases such as: an array of generation units, e.g. photovoltaic cells or wind turbines, sits across a territorial boundary; CO₂ carriage from generation plant to storage site crosses boundaries either via pipelines, shipping or road/rail transportation; storage reservoirs extend across a boundary such that the CO₂ will migrate between Member States.
21. Trans-boundary projects do not include situations where the supply chain or electricity crosses a national border. Thus, projects that produce biofuel feedstock in one country and process it in another do not qualify as trans-boundary projects; neither do projects that feature electricity interconnections between countries. Finally, a project where a technology is tested in a Member State and then deployed in another Member State is also not considered to be trans-boundary.
22. The Member State receiving the proposal from the project sponsor shall contact the other Member States concerned and reach a common decision on the submission of the project, including which Member State is to take the lead. The proposal must be submitted to the EIB by the lead Member State, who will also take responsibility for the project throughout its lifetime and for liaising with the other Member States for all aspects of the project. In making a submission to the EIB, the lead Member State will be required to confirm that all Member States concerned have been duly consulted on the questions on the submission forms, and that responses have been forthcoming and incorporated into the final submission.

3.2.2. Installations combining sub-elements from different technology (sub)categories

23. Examples of such installations are installations combining a pre-combustion CCS sub-element with a post-combustion CCS sub-element; or installations combining an offshore wind sub-element, with a marine/tidal current energy sub-element.
24. Where any of the sub-elements in question is individually eligible under a (sub) category, it is only acceptable to submit a proposal for the sub-element concerned. This has to be made under the relevant (sub)category.
25. Proposals combining sub-elements each of which would fit under a different category or sub-category are not acceptable as perverse consequences could otherwise arise. For instance, a proposal combining a more expensive with a less expensive technology would tend to have an average CPUP lower than the average for the more expensive technology. If the proposal were submitted under the category or sub-category for the more expensive technology, it would then have an automatic competitive advantage unrelated to the quality of the technical solution proposed.

3.2.3. Projects sharing infrastructure

26. Where a project shares infrastructure with another project, only the apportioned costs of the shared infrastructure relating to the project for which a proposal is made should be included in the proposal. For example, for a CCS project sharing transport and storage infrastructure with another project, the project sponsor should provide cost and benefit information only for its own generation and capture plant, and its proportion of the relevant transport and storage costs. Transport and storage costs should be apportioned as agreed by the projects concerned.
27. The calculation of any NER300 award must be based on the cost estimate described in the previous paragraph. At the time of submission, the project sponsor must provide evidence to show that should the project with which it proposes to share infrastructure (the 'partner project') not be selected for an NER300 award, it would be still be able to meet any additional infrastructure costs entailed or the necessary infrastructure may be made available to it independently of the partner project. The request for public funding may not be changed in the case that the partner project is not selected.

3.2.4. Combining NER300 funding with other forms of funding

28. NER300 funding may be combined with financing from other instruments, including national support measures, EU funds such as the Structural and Cohesion Funds, FP7, (Horizon 2020) and the EEPR. It may also be combined with loan finance, e.g. RSFF. However, in order not to give preferential treatment to projects funded under the EEPR, NER300 funding shall be reduced by the amount of financing received from the EEPR.

4. THE NER300 COMPETITION: OVERVIEW

29. The overall process and procedures of the competition to select projects for NER300 funding are set out in the NER300 Decision.

30. The key actors during the competition for project selection are the European Commission, the European Investment Bank, project sponsors and Member States. Their roles and responsibilities in the competition are described in more detail in Section 4.1 below.
31. The competitive process can be divided into the following three broad stages, which are described in more detail in Section 4.2 below:
 1. Call for proposals;
 2. Assessment;
 3. Confirmation of candidate projects with Member States, consultation with the CCC and Award Decision by the Commission.

4.1. Roles and responsibilities of the different actors in the competition

4.1.1. European Commission

32. The European Commission has the overall responsibility for the NER300 Programme, and leads discussions with Member States and the Climate Change Committee.
33. Within the European Commission, DG CLIMA is the primary contact for the purposes of NER300. DG CLIMA is therefore also the primary interlocutor for the EIB for any matters regarding the NER300 funding programme.
34. As the agent with overall responsibility for the programme its responsibilities go well beyond the competition to select projects for funding.
35. As far as project selection is concerned, the Commission is responsible for:
 1. Coordinating project selection;
 2. Verifying the eligibility assessment carried out by Member States;
 3. Establishing the final ranking list;
 4. Establishing the CCS and RES groups of candidate projects.
 5. Seeking Member States' confirmation of their continued support of candidate projects and, where relevant, of the value and structure of the total public funding contribution;
 6. Calculating the funding proportion between the CCS and RES groups based on the requests for funding by projects confirmed by Member States.
 7. Adjusting the ranking lists of confirmed projects in the CCS and RES groups in light of the funds available and projects confirmations received from Member States as set out in Article 8 of the NER300 Decision and section 5.2 of the second call for proposals.
 8. Consulting with the CCC;
 9. Adopting Commission Decisions setting out awards for funding; and
 10. Adopting one or more Decisions rejecting projects that are not awarded funding.

4.1.2. European Investment Bank

36. The EIB plays a dual role in the NER300 process: on the one hand, it is a key player in the assessment of proposals. On the other, it is also responsible for monetising the NER EUAs. In this section, its role in the assessment of proposals is outlined.
37. Upon reception of proposals, the EIB will review the submissions and undertake a completeness check to ensure that all sections in the application and submission forms have been duly completed. Where necessary, it will raise clarification questions related to gaps in the information provided. The outcomes of the completeness check will be summarised by the EIB in its inception report to the Commission.
38. The EIB will then proceed to assess projects. This will include the following tasks:
 1. a financial and technical due diligence assessment in accordance with Article 7 of the NER300 Decision.
 2. Raising clarification questions with project sponsors. An appropriate deadline for receiving a complete response from the project sponsor shall be specified with all requests for further information. Clarifications may take the form of site visits and teleconferences where appropriate.
 3. Recommending an initial allocation of projects to technology (sub)category and geography. The geographical allocation will be carried out as set out in appendix A7 to this manual. The outcome of this initial allocation will be summarised by the EIB in its mid-term report to the Commission.
 4. Determine the CPUP as set out in appendix A8 for all projects for which the due diligence assessment has been concluded positively. Certain project figures may be adjusted during the assessment to ensure compliance with the provisions of the NER300 Decision and the second call for proposals. Relevant costs and CPUP may therefore need to be adjusted accordingly.

All of the above will be done in accordance with the guidance in Section 0 and the appendices to this manual.

39. The EIB's mid-term report to the Commission will include a progress update on the due diligence assessment (including deletion of projects for which due diligence assessment has not been concluded positively), see Section 7 below.
40. The EIB will provide the Commission with an initial list ranking projects in order of increasing CPUP (i.e. those with the lowest CPUP will be ranked highest). CCS projects will be ranked together, while RES projects will be ranked within each sub-category. The EIB's final report on its tasks will contain the submitted and, where appropriate, adjusted CPUP scores, as well as its ranking of all projects.
41. In addition to its formal reporting obligations set out in the co-operation agreement and detailed in see Section 7 below, the EIB will communicate with the Commission as appropriate to discuss and resolve issues on a regular basis.

4.1.3. Project sponsors

42. The project sponsor must fill the application forms provided in the Appendix of the call and submit these within the required timescale to the Member State in whose territory

the project is to take place (or in case of trans-boundary projects, to the lead Member State, please refer to Section 3.2.1 of this manual).

43. The project sponsor shall liaise with the appropriate Member State during the development and submission of the application forms. In particular, for RES projects, the project sponsor must liaise with the Member State regarding the Member State's definition of the reference plant.
44. Once the proposal is submitted by the Member State to the EIB, the project sponsor shall respond directly to any requests for further information and/or clarification that the EIB may put forward during the due diligence assessment. Where additional information and/or confirmation is required from the Member State in order to respond to the EIB, the project sponsor shall be responsible for eliciting and/or coordinating this information with the Member State. The project sponsor shall also notify the relevant party of any change to its circumstances in accordance with section 12.6 of the call for proposals, and Section 6.2 of this manual.

4.1.4. Member States

45. Member States must determine which projects they wish to support, and submit complete proposals to the EIB by the relevant deadline.
46. Member States shall also be responsible for the following:
 1. collecting proposals from the project sponsors, including specifying the process whereby project sponsors are required to submit proposals to them;
 2. defining the reference plant for RES projects and communicating this to project sponsors;
 3. conducting the ECA (see Annex 6 of the call for proposals) and, in the ECA form (Section 1 of submission form B) report on the projects on the basis of the eligibility criteria as set out in the call for proposals;
 4. completing in full all the submission forms contained in the appendix of the call for proposals;
 5. within six weeks of the launch of the second call, each Member State shall provide the Commission (copied to the EIB) with an interim communication on the number of projects it intends to submit, including the project name/overview/funding requirements by category and sub-category; and
 6. submitting to the EIB the proposals for NER300 funding that it wishes to support.
47. Although it is expected that projects funded under the NER300 Decision will in most cases be co-financed by Member States, this is not a requirement. However, in all cases the Member State will be asked to confirm that it endorses the project. (Member States take on an important role in the management of successful projects – see paragraph 5050 below).
48. In order to provide the requested information in the timescales detailed in Section 4.3 of this document, it will be important that the Member State defines the reference plant for each RES technology, and any associated assumptions, at an early stage in the process to enable the relevant costs to be determined in conjunction with the project sponsor. When defining the reference plant, the Member State should ensure that for all projects

within a given sub-category the technology type is the same. ('Technology type' is the specific system/process design including plant, equipment and materials.) The project sponsor and the Member State will jointly determine any assumptions that apply to the project (e.g. fuel price, rate of inflation). Member States should ensure that the assumptions made for all the projects they submit are identical, unless duly justified. Where appropriate, the EIB will consider whether the assumptions are appropriate and may, following confirmation/discussion with the project sponsor, undertake alternative scenarios/sensitivity testing based on its own assumptions and inform the Commission of the outcomes.

49. Once the assessment is complete and candidate projects are identified, Member States will be required to re-confirm to the Commission their continued support of candidate project(s) as well as the value and structure of the total public funding contribution where appropriate. If the number of candidate projects that a Member State has on the shortlist for the second call brings the number of potential awards to that Member State to more than three across the two calls, the Member State will be asked to identify which project(s) from the shortlist of the second call it wishes to withdraw with a view to bringing the total number of awards to no more than three across the two calls for proposals. Trans-boundary projects are not subject to this limit.
50. For projects receiving an award, Member States will be responsible for:
 1. submitting to the Commission reports on the implementation of the projects including the amount of CO₂ stored or renewable energy produced, the funds disbursed and any significant problems with project implementation
 2. disbursement of the funding to project sponsors on the basis of a Legally Binding Instrument pursuant to Article 11 of the NER300 Decision and in line with the Specifications for Legally Binding Instrument (see Section 7 of the call for proposals);

4.2. NER300 competition stages

4.2.1. Stage 1: Call for proposals

51. This call stage comprises the launch of the second call for proposals, the preparation of project applications, the submission of application forms by the project sponsor to the Member State, the interim communication from the Member States to the Commission, the completion of the ECA and the submission forms by the Member States, and the submission of proposals to the EIB. These activities are not covered in detail in this manual.

4.2.2. Stage 2: Assessment (project selection)

52. The following provides a summary of the second stage. More detail on each step is contained in Section 0 and Appendix A of this manual.
53. The EIB shall carry out its duties under NER300 in an impartial and objective manner and in accordance with this manual. In particular, assessment and ranking of projects as well as the submission of recommendations for Award Decisions to the Commission shall be done on this basis.
54. Upon receipt of proposals, the EIB will review submissions and undertake a completeness check to ensure that all sections in the application and submission forms have been duly completed. Where necessary, it will raise clarification questions related to gaps in the information provided.
55. The EIB will also allocate each project to the relevant category and sub-category as defined in Annex I of the NER300 Decision.
56. The EIB will undertake the technical and financial due diligence assessment of proposals submitted by Member States and may seek clarification from project sponsors or Member States regarding any aspect of the proposal. The clarification process is set out in sections 5.2, 10.2, 10.3 and 12.11 of the second call for proposals and appendices A1 and A2 of this manual.
57. Through the clarification and due diligence assessment process, the EIB will eliminate from the competition those projects for which the due diligence assessment could not be concluded positively, and calculate the CPUP score of all remaining projects. The CPUP shall be calculated on the basis of the figures submitted for the request for public funds. Where necessary, the calculations will be adjusted to ensure compliance with the provisions of the NER300 Decision and the second call for proposals, and adjusted relevant costs and adjusted CPUP set forth.
58. The EIB will prepare an initial ranking list of all the projects for which the due diligence assessment has been concluded positively. The ranking will be done in order of increasing CPUP scores (i.e. those with the lowest CPUP will be ranked highest). All CCS Projects will be ranked together, while RES projects will be ranked within each sub-category.
59. The Commission will in parallel verify the eligibility assessment carried out by the Member States to ensure that all short-listed projects meet the eligibility criteria set out in the NER300 Decision.
60. The Commission will draw up the CCS and RES groups of candidate projects ranked in order of increasing CPUP score (i.e. those with lowest CPUP will be ranked highest).

All CCS projects will be ranked together, while RES projects will be ranked within each sub-category. The so-called RES group comprises the set of top-ranked projects in all RES sub-categories; the CCS group comprises the eight highest-ranked projects that meet the requirements in Article 8.2(a)-(c) of the NER300 Decision will form the CCS group.

4.2.3. Stage 3: Confirmation by Member States, consultation of the Climate Change Committee and Award Decision

61. The Commission will then ask Member States to confirm their continued support of candidate projects in the RES and CCS groups, and, where appropriate, the value and structure of the total public funding contribution on the basis of the projects' financial packages. The Commission shall ensure compliance with Article 8(4) of the NER300 Decision, if appropriate. In other words, where a Member State surpasses the limit of three projects to be awarded funding across the two calls for proposals, the Member State shall determine (by declining confirmation, if need be) which project(s) shall be deleted from the shortlist of the second call to bring down its total number of awards to no more than three.
62. Any candidate project that is not adequately confirmed by the Member State shall be replaced by the next highest ranked project in the relevant (sub)category. In the case that this results again in a Member State surpassing the limit of three candidate projects for award over the two calls for proposals, the procedure in this and the preceding paragraph shall be repeated until no further allocation of funds without breaching this limit is possible.
63. On the basis of the final list of confirmed projects in the CCS and RES groups, the Commission will calculate the funding proportion between the CCS and RES groups as the ratio of the funding requests by these two groups. Following monetisation of the EUAs, the total funding available for projects under the call for proposals will be determined and apportioned to the two groups as per this ratio.
64. The Commission will then check if the funding allocated to each group is sufficient to honour all funding requests in each group.
65. Where this is not the case, the Commission will remove projects from the CCS and RES groups using the procedure specified in Article 8(3) of the NER300 Decision. Specifically, the Commission will remove (de-select) projects from the CCS and RES groups until the request for funding is equal or less than the available funds for the group concerned. In doing so, and with a view to addressing any technological imbalances in the first call, the Commission will ensure that projects from technology (sub)categories which did not receive an award in the first round are de-selected last.
66. The Commission will also aim at maximising the allocation of funds to projects under the second call. Where de-selection results in leftover funds for either of the groups, the highest ranking project in the relevant reserve list (for CCS/RES) – that is, the reserve project with lowest CPUP – whose NER300 funding request is less than the leftover shall be selected. This process will be repeated until all RES/CCS funds are allocated. If there is no project left in the reserve list concerned whose funding request is less than the remaining funding available, the leftover will be transferred to the other group, and the procedure described in this paragraph repeated until all funds are allocated to projects.

67. In the case where the total funding available exceeds the funding requests of the two groups, the Commission will identify further projects for funding using the following procedure, separately for RES and for CCS: among the remaining projects (i.e. those lower-ranked projects that did not make it into the RES/CCS group), the project representing the lowest CPUP shall be selected first. Next, the project with the next-lowest CPUP in a different technology category shall be selected. This procedure will be repeated until selecting an additional project leads to a funding request in excess of the available funds.
68. The Commission will then consult with the CCC and subsequently announce the list of projects awarded NER300 funding under the second call for proposals.

4.3. Timetable

69. Based on the second call for proposals issue date, the timetable for the second call for proposals is set out in the table below. The timing of the stages after submission of proposals from Member States to the EIB will depend, *inter alia*, on the number of proposals received. The Commission shall aim to ensure that evaluations are completed and the Award Decisions issued as early as possible so as to facilitate early entry into operation. The Commission aims to publish award decisions by mid-2014.

Table 1: Timetable

	Step	Task	Responsibility	Timeframe
Stage 1: The second call for proposals	1.	Launch of the second call for proposals	Commission	3 April 2013
	2.	Develop work programme and report to the Commission	EIB	30 June 2013
	3.	Develop project proposal (fix reference plant)	Project sponsors Member States	By 3 July 2013
	4.	Interim communication from Member States to Commission	Member States	Within 6 weeks from launch
	5.	Complete submission forms and carry out eligibility criteria assessment	Member States	By 3 months from the launch of the call
	6.	Decide to support project and submit proposal to the EIB	Member States	By 3 months from the launch of the call
	7.	Submission of complete project proposals to the EIB	Member States	By 3 July 2013 - (date of receipt of proposals)
Stage 2: Assessment (project)	8.	Review completeness of project proposals	EIB	By 20 August 2013
	9.	Commence due diligence assessment	EIB	Date of receipt of proposals onwards
	10.	Submit inception report to Commission	EIB	By 20 August 2013
	11.	Submit mid-term report to Commission	EIB	To be agreed with the Commission depending on number of proposals received

	Step	Task	Responsibility	Timeframe
	12.	Completion of Due Diligence assessment, Evaluation reports, Calculation of CPUP score, Initial Ranking of Projects	EIB	To be agreed with the Commission depending on number of proposals received
Stage 3: Confirmation to Award steps	13.	Submit final report to Commission	EIB	To be agreed with the Commission depending on number of proposals received
	14.	Verification of ECA	Commission	To be advised
	15.	Confirmation of support and de-selection of projects as necessary	Member State	To be advised
	16.	Consultation with CCC on proposed Award Decision	Commission	To be advised
	17.	Adoption of Award Decision	Commission	Tentatively: by mid-2014

5. DETAILED DESCRIPTION OF INDIVIDUAL STEPS IN NER300 PROJECT SELECTION

70. This section provides an overview of the steps that will be undertaken in each of the stages of the NER300 process.
71. More detailed guidance on the various steps that the EIB will undertake are provided in Appendix A.

6.1. Completeness, and technical and financial due diligence assessment

72. The EIB will review the proposals received to check that all required documentation has been provided as specified in the second call for proposals.
73. The EIB shall seek clarification from project sponsors or Member States regarding either the completeness of their submission or any aspect of their response to clarifications identified during the due diligence process if necessary.
74. The mechanism whereby the EIB shall seek additional information or clarification is as follows:
1. The EIB shall issue requests concerning outstanding information or clarification requests for the due diligence assessment in a standard template (see Appendix A2 of this manual) to the identified contact at the project sponsor. Project sponsors should have up to 5 days to complete their project proposals by submitting all outstanding information, failing which the project will be considered not to have concluded the due diligence assessment positively. For clarification requests, the EIB shall specify in each case the deadline for receipt of the response.
 2. Where agreement and/or confirmation are required from the Member State in order to respond to the question, it is the project sponsor's responsibility to communicate with the Member State;

3. If appropriate, clarification may involve visits by the EIB.
 4. If justified, in exceptional cases, the EIB may seek to contact the Member State directly. This is subject to prior agreement by the Commission.
75. All responses to completeness and/ or clarification questions will be logged as received. However the additional information provided in the response may be evaluated at the discretion of the EIB.
 76. Given that projects may be in various stages of development, it is possible that the project sponsor may have limited information with which to respond to information requests identified with a given application form. In such cases, the approach proposed by the project sponsor in the application forms to developing or obtaining any missing information, and the relevant timescale for doing so, should be considered in the due diligence assessment. In particular the proposed approach to mitigating any associated project risk should be considered.
 77. In situations where any substantive procedural or evaluation issues arise which are not dealt with explicitly by this manual, the co-operation agreement or the NER300 Decision, these matters should be raised with the Commission.
 78. The project's evaluation report shall include a summary of the project and any issues for the Commission to consider. The due diligence assessment of each project will be documented by the EIB for internal purposes.
 79. Based on the due diligence assessment undertaken, the EIB will for each project conclude that:
 1. the due diligence assessment has been concluded positively and the project may proceed to ranking and possible recommendation for award; or
 2. the due diligence assessment could not be concluded positively.

Table 2 below shows how the relevant areas of due diligence assessment as set out in Article 7 of the NER300 Decision correspond to the various application and submission forms.

Table 2: Summary of specifications for undertaking Due Diligence

No.	Article 7 Activity	Application and submission forms used (number references are to application forms unless otherwise specified)	Contained in
1.	Technical		
(i)	- Technical scope	B	Appendix A3
		E	
(ii)	- Costs	C Submission Form C	Appendix A3
(iii)	- Implementation	B	Appendix A3
		E	
(iv)	- Operation	B	Appendix A3
		E	
(v)	- Environmental Impact	D	Appendix A3
2.	Financing	C	Appendix A4
		C	
3.	Procurement Procedures	D	Appendix A5

Note: The application forms on which the due diligence assessment is not undertaken either provide general project information (which will be summarised in the evaluation report) or are assessed by the Member State as part of the ECA.

80. The following section outlines the basis on which the due diligence assessment will be undertaken for each proposal.

5.1.1. Technical due diligence assessment

81. The due diligence assessment for the technical elements of the proposed project covers several areas: (i) the technical scope of the project, (ii) the project costs, (iii) the implementation of the project, and (iv) the operation of the project.

5.1.1.1. Technical Scope

82. This should evidence that the Project is correctly sized and technically eligible for the category/sub-category for which it has applied.
83. Other questions include whether the project is expected to be constructed using sound design and construction techniques and whether the project is technically viable. To this end the due diligence assessment will have to have regard to the project sponsors' understanding of the risks associated with the project.

84. Appendix A3 provides further information on the due diligence assessment to be undertaken regarding the technical scope of the due diligence assessment.

5.1.1.2. Project Costs

85. Treatment of project costs is critical as these feed in directly into the CPUP calculation which is central to ranking of projects.
86. The objective of the due diligence assessment in this area is several-fold. First, one must ascertain whether costs have been correctly categorised. For instance, this will include whether investment costs and operating costs and operating benefits have been correctly identified in accordance with the NER300 Decision.
87. Costs should be reasonable and this should be evidenced by the project sponsor. Consideration should be given as to whether the project sponsor has provided sufficient evidence of its cost assumptions, and also to how firm these figures are, e.g. are they based upon contracted prices or best estimates.
88. The project sponsor should also have confirmed who will bear cost over-runs, i.e. whether this will be the project sponsor or the Member State.
89. Costs associated with any over-sizing should be excluded from application form C. The due diligence assessment should confirm that this is the case.
90. Appendix A3 provides further information on the due diligence assessment to be undertaken regarding costs.

5.1.1.3. Implementation

91. The project programme should outline in practice the sequence of activities by which the project is expected to achieve its operational phase.
92. Consideration should be given as to whether the statements made by the project sponsor in this regard are reasonable. For this reason the project sponsor has been asked to provide a programme showing critical path activities, including all relevant national permit procedures. The programme should be robust, i.e. it should be properly supported by an effective project management approach; the participation of experienced parties; sound governance arrangements; risk management capabilities etc. This will also require consideration of whether the project sponsor has paid proper attention to the risks associated with their project.
93. The due diligence will seek to determine the reasonableness of the project programme and whether it is adequately supported by arrangements for project and risk management as detailed above.
94. In addition, the due diligence will seek to understand how the project is to be controlled and governed. It will seek to determine whether the proposed control and governance arrangements are sufficient to ensure the successful delivery of the project. Where the project sponsor is yet to determine the governance arrangements, the assessment will cover the proposed plan and any supporting evidence provided.
95. Appendix A3 provides further information on the due diligence to be undertaken regarding implementation.

5.1.1.4. Operation

96. Operation is significant as it is linked to the performance of the project and impacts the CPUP which is used to rank projects. For CCS projects there is a need to understand whether the tonnes of CO₂ which the Project claims to be able to store are reasonable as compared to, e.g. the project size, capture rate and availability. Again this will require a consideration of whether the project sponsor has given a detailed and considered view of the risks associated with the project.
97. Similarly for RES demonstration projects, there is a need to confirm whether the MWh of generation, or energy equivalent, are realistic.
98. Appendix A3 provides further information on the due diligence assessment to be undertaken regarding operation.

5.1.1.5. Environmental Impact

99. The potential impact of the project on the environment and the work which the project sponsor has done to consider the impact and manage and mitigate this, as well as the public consultation process on the project are also a key area of due diligence. In addition to this, the ability of the project sponsor to identify all of the relevant permitting requirements and to ensure that these have been, or will be, achieved in sufficient time to ensure operation of the project.
100. Appendix A3 provides further information on the due diligence to be undertaken regarding environmental impact and permitting.

5.1.2. Financial aspects

101. The due diligence assessment for the financial elements of the proposed project will cover two areas, the financial standing of the project sponsor and the proposed financing plan for the project.
102. The financial standing of the project sponsor is important in the context of the levels of risk that each member of the project sponsor will be required to take on. The financial standing assessment will apply to all entities of the project sponsor including those providing funding to the proposed project. Where a member of the project sponsor is providing funding or taking risk and this contribution is supported by a guarantee, indemnity or undertaking from a parent company or ultimate holding company, then the information requested in relation to the project sponsor must also be supplied for that parent company or ultimate holding company.
103. As the financial standing due diligence assessment will assess a number of quantitative factors (such as financial ratios and credit ratings) and qualitative factors, the overall financial standing conclusion will be of a qualitative nature. The EIB will determine whether the evidence provided in the proposal gives sufficient reassurance that the project sponsor possesses the required financial standing to undertake the project.
104. The assessment of the proposed financing plan will seek to determine the reasonableness of the financing assumptions made and the viability of the project sponsor's financing plan relative to the project costs. Where a financing plan is not yet in place, the assessment will seek to understand the viability of the project sponsor's proposals to secure the required funding.

105. Appendix A4 provides further information on the due diligence assessment to be undertaken regarding financing.

5.1.3. Procurement procedures

106. The procurement strategy of the project sponsors will be assessed with a view to assessing compliance with relevant EU legislation and to identify possible risks relating to technologies, implementation and costs.
107. Appendix A5 provides further information on the due diligence assessment to be undertaken regarding procurement procedures.

5.2. Initial allocation of projects based on technology

108. Each project will be allocated to a technology group/category/sub-category with its location and NER300 funding request.
109. Appendix A6 provides detail on the initial allocation based on technology.

5.3. Initial allocation of projects based on geography

110. The geographical location of all projects received, including trans-boundary projects, will be summarised to establish the number of projects in each Member State and to identify any Member States that are hosts to more than three (non trans-boundary) projects.
111. Appendix A7 provides detail on the initial geographical allocation.
112. The results of both technological and geographical allocation and any related issues or concerns will be reported to the Commission in the EIB's mid-term report.

5.4. Calculation of the Cost Per Unit Performance (CPUP)

113. The EIB will calculate the CPUP score during the due diligence assessment process for projects for which the due diligence assessment has been concluded positively.
114. The CPUP score will be based on the information received in the application and submission forms, as follows:
1. The 'costs' component of the CPUP will be calculated using the relevant costs data as provided by the Member State.
 2. The 'performance' component will be calculated using the relevant outputs data as provided by the project sponsor.
 3. If appropriate, the relevant figures submitted will be adjusted to ensure compliance with the provisions of the NER300 Decision and the second call for proposals, and adjusted relevant costs and adjusted CPUP will be calculated.
115. Any adjustments made by the EIB should be highlighted and explained in the evaluation reports.
116. Appendix A8 provides detail on the procedure to calculate the CPUP score.

6. COMMUNICATIONS

117. This section sets out a number of processes/approaches which occur either throughout or at multiple stages in the NER300 programme.

6.1. Interaction with project sponsors

118. The EIB, acting for the NER300 Programme on the request of, on behalf of and for the account of the Commission, may require interaction with the project sponsor during the due diligence process. The process by which the EIB will clarify aspects of submissions is set out in paragraph 73 and ff. and Appendices A1 and A2.

6.2. Notification of changes

119. As per Section 12.6 of the second Call for Proposals, project sponsors may not change their proposal in substance (e.g. with regard to the technological solution to be deployed, scale, projected output or requested funding), once it is submitted to the EIB. However, they must without delay inform the Member State, EIB and/or Commission (depending on whether the change occurs prior to or following submission of the project proposal from the Member States to the EIB) of any of the following:

1. Any change to the information provided in response to any questions in the application forms that may arise at any time during the project sponsor's participation in the NER300 programme, particularly those which may impact the project's eligibility;
2. Any material adverse change in the financial strength of the project Sponsor, or member of the project sponsor occurring at any time during which they remain involved with the NER300 programme;
3. Any changes in composition and/or any change of control in respect of the project sponsor, or member of the project sponsor, occurring at any stage of the NER300 programme. Project sponsors are encouraged to discuss any such proposed changes with the EIB before they occur; or
4. Any other changes that may influence project implementation such as regulatory matters and financing condition, but also others.

All changes must be notified to the following email addresses:

1. CLIMA-NER300@ec.europa.eu
2. ner300@eib.org

120. The Commission has the discretion to treat the request for substantial change as it sees fit.

121. The EIB must acknowledge receipt of the notification of change and, where necessary, seek further clarification in accordance with the process set out in Appendix A2. Should the changes affect the project's CPUP, the EIB shall change the ranking accordingly. In this respect, notification of substantial changes in the competition will be treated as follows:

- a. Where the change affects the CPUP to the advantage of a project sponsor, the ranking should be done on the basis of the original CPUP. Where the change in CPUP is based on a decrease in costs, the NER300 funding should however be calculated based on the changed costs.
- b. Where the change affects the CPUP to the disadvantage of a project sponsor, the ranking should be done on changed CPUP. Where the change in CPUP results from an increase in costs, the funding should still be based on costs as at the date of submission, i.e. project sponsor should not benefit from late submissions.

7. EIB REPORTING TO THE COMMISSION

62. The requirements for the EIB to report to the Commission are set out in the co-operation agreement between the EIB and the Commission.
63. These consist of:
 1. By 30 June 2013, a work programme for the due diligence assessment (not covered in this manual);
 2. By 20 August 2013, an inception report on the proposals submitted;
 3. A mid-term report on the status of the assessment as set out in the timetable set out in Table 3 and Section 7.4 below; and
 4. A final report on the outcome of the EIB's due diligence assessment as set out in the timetable in Table 3 and Section 7.5 below.
64. The following table provides a summary of the reports which the EIB will produce for the Commission during the NER300 process. These are described in more detail in the text below. Templates can be found in Appendix B.

Table 3: Summary of EIB reports for the Commission

	Type of report	Purpose	Submission date ³	Template
	Interim reports to the Commission (General)	To summarise progress and highlight concerns arising from the due diligence		
	<ul style="list-style-type: none"> • Inception report 	<ul style="list-style-type: none"> • Summary of assessment of completeness, clarifications requested and initial information on projects 	20 August 2013	Appendix B2
	<ul style="list-style-type: none"> • Mid-term report 	<ul style="list-style-type: none"> • Initial allocation of CCS proposals (Table 4, Appendix A6) • Initial allocation of RES proposals (Table 5, Appendix A6) • Geographical allocation of all proposals (Table 6, Appendix A7) • Progress on due diligence assessment • Details on due diligence failures 	To be agreed with the Commission depending on number of proposals received	Appendix B3

³ Based on a date of receipt of proposals of 3 July 2013.

	Type of report	Purpose	Submission date ³	Template
	<ul style="list-style-type: none"> Final report 	<ul style="list-style-type: none"> Completion of the due diligence assessment Updated Tables 4, 5 & 6 where applicable Details of due diligence failures Table 9: Initial ranking list (CCS and RES) Appendix: evaluation reports (see below) 	To be agreed with the Commission depending on number of proposals received	Appendix B4
	Evaluation reports	Project specific: one report per project proposal		
		<ul style="list-style-type: none"> Provides a summary of the project, of the outcomes of the due diligence assessment, and adjusted CPUP calculations where appropriate. To be appended to the final report 	To be agreed with the Commission depending on number of proposals received	Appendix B1

7.1. Clarification document

65. The EIB should use the clarification document included in Appendix A2 when seeking clarification on matters arising from the initial EIB review of completeness and/or during the due diligence process.

7.2. Evaluation report

66. The EIB will generate an evaluation report, an outline of which is included in Appendix B1, for each project proposal it receives. The evaluation report will provide a project summary, a summary of the EIB's due diligence assessment, and the calculation of the CPUP sections as necessary.

67. The evaluation reports will be submitted to the Commission as appendices to the final report.

7.3. Inception report to the Commission

68. This report will cover the results of the completeness check of all project proposals and progress on the due diligence assessment up to the point in time when it is due, including clarifications requested.

69. The report format is presented in Appendix B2.

7.4. Mid-term report to the Commission

70. This report will highlight the initial technological and geographical allocation of projects; progress on the due diligence assessment; and any concerns or issues arising from the due diligence assessment.

71. The report format is presented in Appendix B3.

7.5. Final report to the Commission

72. This report will contain the following:

- Lists of CCS and RES requests for NER300 funding;

- Issues arising from the due diligence assessment, including final lists of projects which did not pass the due diligence;
- Initial ranking lists for CCS and for RES as well as the EIB's recommendations for award. This will be used as supporting evidence for the Commission Award Decision;
- Completion of the due diligence and updated versions of the technological and geographical allocation tables, if applicable;
- Detailed evaluation reports.

73. The report format is presented in Appendix B4.

8. APPENDICES

Appendix A:	Guidance [provided as separate files]
Appendix A1:	Review of completeness of project proposal
Appendix A2:	Clarification request template
Appendix A3:	Technical due diligence
Appendix A4:	Financial due diligence
Appendix A5:	Procurement procedures due diligence guidance
Appendix A6:	Initial allocation of project proposals
Appendix A7:	Geographical allocation of project proposals
Appendix A8:	Calculation of Cost Per Unit Performance (CPUP)
Appendix A9:	Initial ranking of projects

Appendix B: Report Outlines [provided as separate files]

Appendix B1: Evaluation report

Appendix B2: Inception report

Appendix B3: Mid-term report

Appendix B4: Final report