

## Erasmus for Young Entrepreneurs

ERASMUS FOR YOUNG ENTREPRENEURS PROGRAMME

AGREEMENT No 1/785001 – EXCITE 2.0

### Mutual Agreement between Co-ordinator and Co-beneficiary

By this agreement between:

***Creative Industry Košice, n.o.,***

Seated at Kukučínova 2, Košice, 04001, Slovakia

Represented by Ing. arch. Michal Hladký

***hereafter named "the Co-ordinator",***

on the one hand

and

***Poligon, zavod za razvoj kreativnih industrij***

Seated at Vidmarjeva ulica 13, 1000 Ljubljana, Slovenia

Represented by Luka Piškorič,

***hereafter named "the Co-Beneficiary",***

on the other hand,

The Co-ordinator and the Co-Beneficiary have agreed as follows

to abide by the principles and conditions set out in the grant agreement and its annexes and the User guide/quality handbook of the programme. This agreement furthermore specifies the procedures of payments

Bank Account Details of Co-Beneficiary:			
Name of bank:	Unicredit banka Slovenija d.d.	Address of branch:	Tražška cesta 19, Ljubljana, Slovenia
Precise denomination of the account holder:	Poligon, zavod za razvoj kreativnih industrij, socialno podjetje		
IBAN:	SI56 2900 0005 0478 075	SWIFT/BIC:	BACXSI22

### 1) Financing

The total expenditure to be committed by the Co-Beneficiary for the period covered by this agreement is estimated at 51 782€ (3<sup>rd</sup> party costs: 22 170€).

Both partners agree that the amount of 3<sup>rd</sup> party costs stays with the Co-ordinator and payments to new entrepreneurs are done based on the financial agreement between Co-beneficiary, Co-ordinator and new entrepreneur and after confirmation by the Co-Beneficiary:

- that the new entrepreneur is eligible,
- that the relationship built with the host entrepreneur is eligible,
- that the work programme (commitment) agreed by all partners involved is eligible and
- the new entrepreneur has adhered to the programme rules during and after the stay abroad.

The co-beneficiary confirms its liability for those payments, despite the fact that technically those payments are done by the Co-ordinator.

### **The maximum contribution by the EU - Commission is estimated at: 29 612 Euro**

The maximum contribution is based on full performance by the Co-Beneficiary as outlined in Annex 1 of the grant agreement.

In particular it is based on the assumption that the Co-Beneficiary meets the key performance indicators (kpi) and supports a minimum of 18 EYE business relationships (RLTs), if possible a minimum of 9 RLTs as NIO and 9 RLTs as HIO.

If the foreseen number of RLTs will not be reached the budget in Work package (WP) 3 and WP4 related to the building and management of RLTs will be decreased accordingly and proportionally so that those RLTs can be built and managed by other members of the consortium.

## **2) Co-financing**

The Co-Beneficiary's financial contribution to the project amounts to 9 871€ according to the detailed budget description Technical Annex 2 (detailed budget description).

## **3) Payments**

3.1 The Co-ordinator commits himself to carrying out payments relating to the subject matter of this agreement to the Co-Beneficiary subject to the Co-Beneficiary's achievements according to the work plan as agreed in the grant agreement and its annexes according to the following schedule:

**1st payment:** 50% of the EC contribution according to 1), after the mutual agreement was signed by both parties (14 806 €)

**2<sup>nd</sup> payment:** 20% after providing the financial report of the first installment to Project coordinator, approximately spent 90% of the first installment. (5 922,40€)

**Final payment:** The Amount will be calculated on the basis of an individual cost statement based on the form provided by the EU-Commission and the approval of the final report by the EU-Commission; Payment will be done within 30 days after approval of the final report and after the final payment of the EU-Commission has been credited to the account of the Co-ordinator

3.2 All payments shall be regarded as advances pending explicit approval by the EU-Commission of the final report, the corresponding cost statement and the quality of the results of the project.

3.3 Any revenue generated by the project and received by the Co-Beneficiary shall be declared in the financial statement and shall limit the Community financial contribution to the amount required to balance revenue and expenditure. Any revenue shall be declared and communicated to the Co-ordinator.

3.4 The final payment as mentioned under payments can be adapted to take into account the revenues generated by the project and shall constitute the payment of the amount necessary to balance revenue and expenditure.

#### 4) Amendments or additions to this agreement

Amendments to this contract shall be made only by a supplementary Agreement signed on behalf of each of the parties by the signatories to this agreement.

Done at Košice, in two copies.

For the **Co-ordinator**,  
The legal representative  
(Ing. arch. Michal Hladký, Director)

**Creative Industri**

Kukučínova 2, C

ICO: 35 583 461 DI

[ signature ]

[ date ]

For the **Co-Beneficiary**,  
The legal representative  
(Luka Piškorič, Director)

[ signature ]

[ date ]

17.4.2018

