

REGIONAL ACTION PLAN

ACCESS TO MICROFINANCE FOR SMALL AND MEDIUM-SIZED ENTERPRISES

ATM FOR SME'S Project



Kielce, 28th October 2019



„Access to Microfinance for Small and Medium-sized Enterprises – ATM for SME’s - Access to microfinance for small and medium enterprises” project is implemented by the Regional Office of the Świętokrzyskie Voivodship in Brussels, functioning within the Investment and Development Department of the Marshal’s Office of the Świętokrzyskie Voivodship in Kielce.

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The project is co-financed by the European Union in frames of the European Regional Development Fund and implemented as part of the first call for proposals for the INTERREG EUROPA Program (Priority axis 2. Strengthening the competitiveness of SMEs; Action: “ATM for SMEs - access to microfinance for Small and Medium Enterprises”; 2.1 Improving the implementation of regional development policies and programmes). Translation: Liliana Krężolek

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1. GENERAL INFORMATION

PROJECT NAME:

**“Access to Microfinance for Small and Medium-sized Enterprises
– ATM FOR SME`S”**

PARTNER ORGANIZATION:

ŚWIĘTOKRZYSKIE REGION – Marshal Office of Świętokrzyskie Region

COUNTRY: **POLSKA**

REGION NUTS2: **PL72**

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ASSUMPTION OF THE INTERREG PROGRAM AND THE “ATM for SME’S” PROJECT

Interreg 

Interreg is a programme dedicated to European territorial cooperation. It is a community initiative launched by the European Commission under the Directorate General for Regional Policy (Regional Policy Directorate General - DG REGIO). The aim of this initiative is to help the internal border regions of the Community and to promote the creation and development of cooperation networks along internal borders. Initially, the program covered only cross-border cooperation, but was later extended and until now it is based on transnational and interregional cooperation.

 **Interreg Europe** 
European Union | European Regional Development Fund





In implementing cohesion policy, the European Union aims to reduce disparities between European regions in terms of development, growth and quality of life. It promotes actions

to make Europe a more innovative, sustainable and socially inclusive area. These assumptions make up the EU political program called the Strategy "Europe 2020". Although the vast majority of the resources assigned to reduce these disparities are managed at the national level, the EU and Member States believe that regional development can be improved through cross-border cooperation.

The Interreg Europa programme financed in frames of the European Regional Development Fund (ERDF) has been developed to support strengthening the knowledge about policies by relevant political organizations in order to improve the achievements of regional development policies and programmes. It allows regional and local authorities as well as other entities of regional significance in Europe to exchange practices and ideas on how to implement public policies and thus find solutions to improve strategies for citizens.

The Interreg Europe programme is dedicated to institutions from the entire European Union, Norway and Switzerland.

The budget of the programme for the 2014-2020 is EUR 359 million, and its thematic concentration focuses on four areas:

-  research and innovation
-  competitiveness of SME's.
-  supporting a low carbon economy
-  environmental protection and effective resource management

The program is managed by the French region of Hauts-de-France, the Joint Secretariat is located in Lille (France).

ATM for SME's PROJECT in ŚWIĘTOKRZYSKIE REGION



Supporting the ability of the SME's sector to engage in development on regional, national and international markets is one of the specific objectives of the Interreg Europe Programme.

Across Europe, one of the main obstacles to business creation is the lack of access to credit and insufficient equity. Experience shows that the microfinance system can be a useful tool for setting up new businesses and stimulating economic growth.

The assumption of the project is cooperation in the field of exchange of experience and knowledge sharing between local microfinance institutions, in order to create better access to finance for the SME sector and increase the social reach of financial institutions. The project assumes the creation of regional action plans for each Partner and new instruments of support policy for the SME sector, based on international experiences of project partners gathered during the implementation of the assumed activities.

The project: "Access to microfinance for small and medium sized enterprises" is implemented within the Priority Axis: 2. Strengthening the competitiveness of SMEs, Specific objective: 2.1. Improve the implementation of regional development policies and programmes, in particular those under the Investment for Growth and Jobs goal and, where appropriate, the European Territorial Cooperation objective, supporting SMEs in achieving economic growth and implementing innovations at all stages of their life cycle.

PROJECT PARTNERS

The project leader is the Hungarian Development Agency: Fejér Enterprise Agency (HU). In total, the project is implemented by 10 partners from 8 European Union countries: Poland, Hungary, Spain, Germany, Italy, Croatia, Norway and Belgium.

PARTNER 1



HUNGARY

NAME OF THE INSTITUTION: Fejér Enterprise Agency - Public body or body governed by public law –PROJECT LEADER

PARTNER TYPE: business environment institution

PARTNER 2



HUNGARY

NAME OF THE INSTITUTION: Ministry for National Economy Deputy State Secretariat Responsible for Implementing Economic Development Programmes - Department for Financial Instruments- Public body or body governed by public law

PARTNER TYPE: government administration

PARTNER 3



HUNGARY

NAME OF THE INSTITUTION: Zala County Foundation for Enterprise Promotion- Public body or body governed by public law

PARTNER TYPE: business environment institution

CITY: Zalaegerszeg

PARTNER 4



SPAIN

NAME OF THE INSTITUTION: European Business and Innovation Centre of Burgos (CEEIBurgos) - Public body or body governed by public law –

PARTNER TYPE: Business support organisation

CITY: Burgos

PARTNER 5



GERMANY



NAME OF THE INSTYTUTION: KIZ SINNOVA company for social
innovation gGmbH - Body governed by private law (only
nonprofit!)

PARTNER TYPE: business environment institution

CITY: Offenbach

PARTNER 6



ITALY



NAME OF THE INSTITUTION: Autonomous Region of Sardinia
Regional Department for Planning - Public body or body
governed by public law

PARTNER TYPE: local government administration - Autonomous Region of
Sardinia

CITY: CAGLIARI (Sardinia)

PARTNER 7



CROATIA



NAME OF THE INSTYTITUTION: PORA Regional Development
Agency of Podravina and Prigorje for Promotion and
Implementation of Development Activities in Koprivnica
Krizevci County - Public body or body governed by public law

PARTNER TYP: Regional public authority

PARTNER 8



NORWAY



NAME OF THE INSTITUTION:
Microfinance Norway - Body governed by private law
(only nonprofit)

PARTNER TYPE: Business support organization

CITY: Kolbotn

PARTNER 9



POLAND

NAME OF THE INSTITUTION: VOIVODESHIP ŚWIĘTOKRZYSKI –
MARSHALKA VOIVODESHIP ŚWIĘTOKRZYSKIE VOIVODESHIP
– **REGIONAL DEPARTMENT OF REGIONAL POLICY**

PARTNER TYPE: local government

REGION: świętokrzyskie region

PARTNER 10



BELGIUM

NAME OF THE INSTITUTION: European Microfinance Network EMN aisbl - Body governed by private law (only nonprofit!)

PARTNER TYPE: business support organization

CITY: Brussels

ATM OF THE PROJECT ATM for SME`s

The main goal of the project is to develop the SME`s sector in the field of creation innovative, international financial support instruments and the creation of new enterprises and work places, in particular:

- Creating better access to microfinance for the SME sector at the local / regional level,
- Increasing the social range of microfinance of institutions,
- Stimulating economic growth and encouraging the emergence of new enterprises.

Project implementation period: 60 months: April 1, 2016 - March 31, 2021

Budget / total value of the project /: EUR 1 759 677,00

Project Partner 09 UMWS	EURO	PLN
Total cost	170 851,00	711 302,75
ERDF contribution/85%/	145 223,35	604 607,34
Contribution of the voivodeship budget /15%/	25 627,65	106 695,41

REGIONAL GRUP OF INTERESTERS IN THE SWIETOKRZYSKI REGION

The stakeholder group of the Access to Microfinance for Small and Medium-sized Enterprises project - ATM for SME`s ensures that interregional deepening of knowledge occurs both at the individual level and at the level of organization and decision - makers. In most cases, a single organization will not be able to introduce changes in regional policy. Due to the fact that the creation of regional policies is a complex process involving many entities, it is essential that stakeholders take part in the interregional process of deepening knowledge. To increase the chances of introducing changes in regional policies, project partners should actively involve regional stakeholders in project activities. This group therefore focuses on intra-regional issues and consists of entities from each region. Some of the stakeholders may be the ones who will later implement the tasks of the action plan.



The Regional Stakeholder Group includes representatives of, among others: loan and guarantee funds, development agencies, chambers of commerce, banking and credit institutions, business support organizations, local government units and regional entrepreneurs:



PHOTO: meetings of the Regional Group of Stakeholders in the Świętokrzyskie Province (ATM team resources).



INSTYTUCJA:	INSTITUTION:
Izba Gospodarcza „Krań turystyki zdrowotnej” w Kielcach	Chamber of Commerce „Medical Tourism Circle”
Staropolska Izba Przemysłowo-Handlowa w Kielcach	The Staropolska Chamber of Industry and Commerce
Staszowska Izba Gospodarcza w Staszowie	Staszów Economic Chamber
Tarnobrzeska Agencja Rozwoju Regionalnego S.A.	Tarnobrzeg Regional Development Agency S.A.
Staszowskie Centrum Przedsiębiorczości w Staszowie	Staszów Entrepreneurship Centre
Staszowskie Tereny Inwestycyjne w Staszowie	Staszów Investment Ground
Centrum Targowo-konferencyjne Targi Kielce SA w Kielcach	Exhibition and Congress Center Targi Kielce SA
Bank PKO BP o/ Kielce	Bank PKO BP o/ Kielce
Bank Spółdzielczy o/Kielce	Cooperative Bank in Kielce
Bank Gospodarstwa Krajowego	National Economy Bank
Krajowe Stowarzyszenie Wspierania Przedsiębiorczości w Końskich	National Association for Supporting Entrepreneurship in Końskie
Fundacja – Agencja Rozwoju Regionalnego w Starachowicach	Foundation - Agency for Regional Development in Starachowice
Fundusz Pożyczkowy Województwa Świętokrzyskiego	Loan Fund of the Świętokrzyskie Region
Świętokrzyski Fundusz Poręczeniowy	Guarantee Fund of the Świętokrzyskie Region
Świętokrzyskie Centrum Innowacji i Transferu Technologii	Świętokrzyskie Center for Innovation and Technology Transfer
Wojewódzki Fundusz Ochrony Środowiska i Gospodarki Wodnej w Kielcach	Regional fund for Environmental Protection and Water Management in Kielce
UZDROWISKO BUSKO-ZDRÓJ S.A.	BUSKO-ZDRÓJ S.A. Health and Spa Resort
Kielecki Park Technologiczny	Kielce Technology Park
Wyższa Szkoła Ekonomii, Prawa i Nauk Medycznych w Kielcach	University of Economics, Law and Medical Sciences in Kielce
Starostwa Powiatowe: Staszów, Sandomierz, Kielce	District Office: Staszów, Sandomierz, Kielce
Urzędy miast i gmin: Tuczępy, Staszów, Opatowiec, Połaniec, Sandomierz, Kielce	City and Municipality Office: Tuczępy, Staszów, Opatowiec, Połaniec, Sandomierz, Kielce

2. SOCIO- ECONOMIC SITUATION OF ŚWIĘTOKRZYSKIE REGION



Świętokrzyskie Voivodeship, located in Central and Southern part of Poland, is the second, smallest in terms of area, Polish Voivodeship. The region is characterized by one of the lowest rates of urbanization in the country. Świętokrzyskie is adjacent to six voivodeships, including four: Mazowieckie, Małopolskie, Śląskie and Łódzkie, where metropolises of international and supra-regional importance are located - Warsaw, Kraków, Katowice and Łódź. Distance from Kielce, the capital of the Świętokrzyskie Region, varies from 120 to 180 kilometers to the largest Polish centers of economic development.

Świętokrzyskie Voivodeship is located near the Eastern border of the European Union and together with the remaining four voivodships (Warmian-Masurian, Podlasie, Lublin and Podkarpackie) is part of the Eastern Poland macroregion. In Świętokrzyskie, there are problems of an economic nature (unfavorable economic structure with a large concentration of employment in agriculture), social (high unemployment rate) and spatial (clear disproportions in development within the region).

In Świętokrzyskie for several years there have been persisting disadvantageous demographic trends, which results in a deepening reduction in the population according to the actual place of residence. The population in the region in 2017 fell to 1 247 732 people, that is by 5 168 in relation to the previous year and by 34 814 people in relation to the number of inhabitants recorded in 2010. In 2017, similar to 2015 and 2016, on one and a half square meters lived average 107 people, which is 3 less than in 2010.

The rate of urbanization for the voivodship in 2017 was similar to the previous year, 44.57% and was one of the lowest in Poland (the lower value of the indicator occurred only in the Podkarpackie Region - 41.15%, and the highest for the Śląskie Voivodeship 76.87%). In the case of this indicator, there is a downward trend in the region.

In recent years, the largest economic group were people of working age: in 2017 - 797 483 (63.91%), in 2016: 808 750 (64.55%) and in 2010: 863 806 (67.35%). The group in which in the voivodship over the years 2010-2017 there was an increase are post-working age people, whose number was in 2017: 278 681 (22.34%), in 2016 - 271 847 (21.70%) and in 2010 - 232 533 (18.13%). The continuous upward trend in the number of older people confirms the intensification of unfavorable demographic trends in Świętokrzyskie region.

The registered unemployment rate in recent years has been falling both in the country and in the voivodship. In 2017, it reached 8.6% in Świętokrzyskie, compared to 6.6% in the country. Despite the recorded declines in the unemployment rate, the situation of the unemployed in the voivodship is still one of the worst in the country (the poorer indicator was characterized only by the following provinces: Warmia and Mazury - 11.6%, Kuyavian-Pomeranian - 9.8% and Podkarpackie - 9.5%).

Stopa bezrobocia rejestrowanego
stan w końcu października 2017 r.



Source: www.stat.gov.pl

The number of national economy entities in the REGON register in the voivodship increased in 2017, compared to 2016. In 2017, there were 900 enterprises per 10 thousand inhabitants, and in 2016 - 887, and from 2010 the entrepreneurship rate

increased in the Świętokrzyskie region by 52 entities per 10 thousand. population. The value of expenditure (internal inputs) on research and development in relation to GDP (current prices) increased in 2015 to 0.61%, while in 2014 it was 0.34%.

Capital expenditures for fixed assets in 2017 amounted to 1,211.6 million PLN in Świętokrzyskie Voivodeship (PLN 1,108.2 million in 2016), thus they were among the smallest among voivodships in Poland.

The economy of Świętokrzyskie region is based on leading industries with high innovative potential, and which have been identified in the Research and Innovation Strategy (RIS3) "From absorption to results - how to stimulate the province of Świętokrzyskie 2014 - 2020+". Four main smart specializations were chosen, offering the greatest development opportunities of the region, conditioned by the potential of expansion and the current participation in the local economy:

1. Resource-efficient construction.
2. Metal-foundry sector.
3. Health and pro-health tourism.
4. Modern agriculture and food processing.

and three horizontal specializations:

5. ICT (information and communication technologies).
6. Trade and congress industry.
7. Sustainable energy development.

On the basis of studies carried out it appears that the main barrier preventing the start of business is insufficient capital to start it. This is not the only problem of Świętokrzyskie region. All Poland and Europe are struggling with similar problems.

79.6% of people setting up an own business indicate insufficient financial resources as the main reason for difficulties in setting up and running a business in the first 12 months of operation. According to the Central Statistical Office, only 2.4% used a bank loan at the stage of starting their own business.

Improvement in the access to investment capital for świętokrzyskie sector of SME`s is one of the priority of regional policy created by świętokrzyskie self-governmental authority.

Analyzing the access to microfinance, it can be noted that the problem when obtaining a loan or credit in the Świętokrzyskie region is, among others the need to have a collateral,

pledge or guarantor. This is a particularly difficult condition to meet in the situation of young people without financial backup or fixed assets and real estate. In the case of banks, the lack of a company's credit history is also a big obstacle, which additionally means that the client is not credible. Even so, there is sometimes a chance of getting a loan in a commercial institution, but on terms (high percentage, short repayment time) that effectively deter entrepreneurs.

In the financial perspective of 2007-2013, in the Świętokrzyskie Voivodship, support in a form of repayable instruments from the structural funds was offered under Measure 1.3 of the ROP as well as within the framework of Measure 6.2 Operational Programme Human Capital. The effects of such support have been measured by estimating the changes that have occurred in the various areas of operation of enterprises that have benefited from the use of repayable instruments.

The largest percentage of final recipients of repayable support assessed that as a result of the support received, the company's ability to compete on the market increased (81%). To an even greater extent, the support obtained into improvement of the company's financial liquidity (82%). In turn, for 64% of the respondents, the effect of financial support using repayable instruments was to increase the company's potential to introduce innovative solutions.

In the current financial perspective 2014-2020 there has been a noticeable increase in the use of financial instruments in the cohesion policy programs. In Regional

Operational Programme 2014 – 2020 in frames of Measure 2.6 *Financial Instruments for SME's* there were dedicated 61,5 mln Euro to support świętokrzyskie SME's in a form of loans and collaterals. At the same time, in Measure 10.4.1 *Support for the development of entrepreneurship through the use of repayable and non-repayable instruments* where approx. 38 mln Euro was dedicated to recapitalization of starting a new business in a form of grants or microloans.

Financial instruments are implemented to support investments that are considered financially viable but not receiving sufficient funding from market sources as a result of market failure. In turn, the occurrence of market imperfections is associated with many different factors.

With regard to the investment activity of enterprises, there is a market imperfection having the character of the so-called funding gap and it concerns enterprises which, having at their disposal profitable projects, in the absence of their own (internal) financial resources, are unable to raise capital from outside (for example a bank) to finance it,

including capital for development by innovative enterprises in the early phases of their development (seed, start-up).

The gap in access to capital leads to consequences having a negative impact on the development of local economy. In this case, public support may lead to supplementing the external financing offer with financial products addressed to entities form the financial gap.

Demand for external capital is reported primarily by small (86%) and medium (94%) enterprises. In the case of microenterprises, the interest in external sources of financing is much weaker - about 55% of entities applied for these funds, and only 38% among self-employed. It should be emphasized that this is largely due to the low willingness to undertake investment activities of microenterprises - if we omit those microfirms that did not invest, the percentage of microenterprises is comparable to small and medium-sized entities.

Repayable funds (from credit, loans or leasing) more frequently than microenterprises are interested small and medium – sized companies. At least one of these sources of financing of activities was applied for 41% of micro-entities, compared to 82% of small and 86% of medium-sized enterprises. Micro-enterprises mainly use credit, leasing or subsidies. Small enterprises applied for analogue loans and leasing on an analogous frequency. Medium-sized companies, in turn, were primarily interested in loans (65%), and also slightly less in terms of leasing and subsidies.

The capital contribution more often than in the case of micro-entities (2%) was a potential source of financing the activities of small and medium-sized enterprises (8-9%). The loan, however, was a potential source of financing for 9% micro, 20% small and 24% medium-sized enterprises.

The repayable instruments will enjoy greater interest of small and medium-sized companies than micro-enterprises (at least one of these sources of financing is interested in a total of every third of all enterprises operating in the region, including almost half of small and medium-sized enterprises versus 26% micro). At the same time, taking into consideration the differences in the size of the population of micro, small and medium-sized enterprises, it should be kept in mind that in absolute terms the micro-enterprises' demand for external capital under repayable measures is also high.



3. POLITICAL AND TERRITORIAL CONTEXT

The Action Plan aims to impact:

- x Investment for Growth and Jobs programme
- European Territorial Cooperation programme
- x Other regional development policy instrument

Name of the policy instruments addressed:

- Development Strategy of the Świętokrzyskie Region until 2020,
- Regional Operational Programme of the Świętokrzyskie Region 2014-2020.

Marshal's Office of Świętokrzyskie Region in Kielce, Investment and Development Department in frames of its competences is responsible for preparation and realization of the most important policy instrument in the region which is Development Strategy of the Świętokrzyskie Region as well as elaboration and implementation Regional Operational Programme for Świętokrzyskie Region which is the most important finance tool in realization of the above-mentioned Strategy.

Development Strategy of Świętokrzyskie Region presents direct impact of regional authorities on regional policy and development. This documents currently consists of 6 strategic objectives: 1. Regional infrastructure development, 2. Key branches and sectors for regional development, 3. Building human capital as well as innovative economy, 4. Increasing the role of urban centres in stimulating the economic development of the region, 5. Rural areas development, 6. ecological aspects of the region's development. Defined above-mentioned key areas were base to shape Regional Operational Programme for Świętokrzyskie Region (financial instrument) in order to fulfill the objectives of regional policy development.

Financial instrument, which is ROP WŚ, was designed for 2014 - 2020 however, its real implementation will last up to December 2023. That creates situation in which an updated Strategy has an impact on ROP WŚ 2014-2020 as well as on ROP WŚ for the next perspective.

The updated regional policy instrument: Development Strategy of Świętokrzyskie Region, which includes designed mechanism of a partner model for implementing financial instruments, will have direct influence on the shape of present (2014-2020) policy instrument: Regional Operational Programme 2014-2020.

What is crucial, in case there will be possibility to reallocate by the Managing Authority some budget for financial instruments then, they will be distributed according to principles

included in Development Strategy of Świętokrzyskie Region which in turn will be contained in ROP WŚ.

What is more, designing the shape of regional financial policy instrument: Regional Operational Programme 2021-2027, the new rules included in Strategy will be reflected in area of rules of supporting entrepreneurs through financial instruments. It means that all experiences and good practices gathered during the “ATM for SME`s” project implementation which inspired Managing Authority – The Świętokrzyskie Region, were base to design and promote model for implementing financial instruments in Development Strategy of Świętokrzyskie Region.

The Świętokrzyskie Regional Operational Programme for 2014-2020 was drawn up on the basis of Regulation (EU) No 1303/2013 of the European Parliament and of the Council of 17 December 2013.

ROP WŚ for the years 2014-2020 is one of 16 regional operational programmes implemented in Poland in the financial perspective 2014-2020 and managed at the regional level. It has been approved by the European Commission (EC) by the executive decision of 12 February 2015 and subsequently amended by the executive decision of 11 August 2016.

ROP WŚ is consistent with the provisions of the Partnership Agreement, adopted by the Commission decision of 23 May 2014.

The tasks of ROP WŚ for 2014-2020 are implemented on the basis of the following thematic objectives: 1. Strengthening research, technological development and innovation, 2. Increasing accessibility to use and quality of ICT, 3. Strengthening the competitiveness of SMEs, 4. Supporting the transition to a low-carbon economy in all sectors, 5. Promoting adaptation to climate change, risk prevention and management, 6. Preserving and protecting the environment and promoting resource efficiency, 7. Promoting sustainable transport and removing bottlenecks in the operation of key network infrastructures, 8. Promoting sustainable and quality employment and supporting labour mobility, 9. Promoting social inclusion, combating poverty and all forms of discrimination, 10. Investing in education, training and vocational training for the acquisition of skills and lifelong learning. Regional Operational Programme for Świętokrzyskie Region includes eleven priorities: 1. Innovation and Science, 2. Competitive Economy, 3. Effective and green energy, 4. Natural and cultural heritage, 5. Modern transport, 6. City development, 7. Effective public services, 8. Education development and active society, 9. Social inclusion and poverty combating, 10. Open labour market, 11. Technical assistance.

The Świętokrzyskie Regional Operational Programme for 2014-2020 is a two-fund programme financed from funds:

- the European Regional Development Fund (ERDF)The European Social Fund (ESF).

The area of the programme implementation is the area of Świętokrzyskie Voivodeship. The whole voivodeship is counted among the less developed regions.

Allocation of EU funds (including the performance reserve funds) amounts to EUR 1,364,543,593.00, including EUR 1,364,543,593.00:

- ERDF: EUR 980,704,066.00,

➤ ESF: EUR 383 839 527.00.

Financial instruments are included in priority axis 2 Competitive Economy, Action 2.6 Financial instruments for SME`s and Measure 10.4 Development of entrepreneurship and creation of new jobs, Sub-measure 10.4.1 Support for entrepreneurship development through application of returnable and non-returnable instruments (call for proposals and non-competitive projects). During the ATM for SME`s project implementation, which fits into strategi objectives (2 and 3) of Development Strategy as well as Action 2.6 Financial instruments for SME`s in ROP WŚ, we have come to decide that we want to prove those policy instruments: Development Strategy and ROP WŚ.

4. DETAILED INFORMATION ON THE PLANNED ACTIVITIES

4.1 Regional Action No 1

DEVELOPING A PARTNER MODEL FOR IMPLEMENTING FINANCIAL INSTRUMENTS IN DEVELOPMENT STRATEGY OF ŚWIĘTOKRZYSKIE REGION

4.1.1 Description of the actual state and existing needs

Financial instruments are a key part of the entrepreneurship support system in the European Union, implemented under the Cohesion Policy. In the majority of cases, this system in Poland was based on non-repayable support, which was justified by the generally low competitive potential of companies and low investment potential. In particular, this concerned new economic activities as well as micro-enterprises.

Together with the next financial perspectives of the EU, there was put a greater emphasis on the need to better balance the assistance provided through grants and repayable support. This was mainly due to the improving condition of enterprises and their growing investment potential.

It should be noted that financial instruments are implemented in order to support investments that are considered financially viable but that do not receive sufficient funding from market sources as a result of market failure.

It can be expected that the regulations governing the functioning of the European Cohesion Policy after 2020 will place even more emphasis on limiting the supply of grants to support enterprises, including start-ups, implemented through financial instruments.

In the documents and reports, prepared in Świątokrzyskie region for the implementation of the Regional Operational Programme for Świątokrzyskie Region for 2014-2020, a lot of attention was paid to identifying barriers of the region's economic development.

In addition to many other factors negatively affecting the dynamics of development processes in the region, attention was paid to the relatively low level of entrepreneurship, weak investment potential of companies, insufficient level of expenditure on research and development and new technologies, or low level of export activity. This situation is certainly influenced by, among others, the structure of business entities in the region, where as much as 92% of all enterprises are micro enterprises characterized by the lowest development potential, innovative as well as having the most difficult access to investment capital offered on market terms.

Improvement of access to capital for Świętokrzyskie enterprises, including start-ups, implemented in the future mainly in the form of financial instruments, requires high activity, both from loan and guarantee funds, as well as local authorities.

The results of a survey conducted among Świętokrzyskie enterprises, as part of the ex-ante evaluation of financial instruments under ROP WŚ 2014-2020, indicate that the main reasons for not reaching for investment capital offered in the form of loans, collaterals or leases are, among others,:

- **No identified needs,**
- **Too much risk associated with taking liabilities,**
- **Lack of conviction about the possibility of obtaining such support,**
- **Lack of trust in institutions providing this type of support.**

The analysis of the above-mentioned reasons for not using financial instruments mentioned by the surveyed entrepreneurs indicates that there is a significant potential for increasing the popularity of this type of support for enterprises. However, it requires high activity of entities offering loans or collaterals.

The mechanism that would undoubtedly increase the popularity of financing business investments through financial instruments would be to establish partnerships between loan and guarantee funds with local self-governments.

To sum up, on the basis of above mentioned information as well as gathered experiences during the “ATM for SME`s” project implementation Managing Authority made a decision to improve the regional microfinancing policy. That means that the first step is to update the *Regional Strategy of Development of Świętokrzyskie Region*.



4.1.2 Relevant experience gained within the scope of the project

In the catalogue of **Good Practices: „European Good Practices: ATM for SMEs Interreg Project's Experience”**, identified as a result of the implementation of the international project "ATM for SME's", we can observe similar successful models:

- Partner approach (CROATIA)
- Effective partnership in microfinance (HUNGARY)

The "CREDIT TO SUCCESS" partnership model implemented in Croatia can serve as an example. It assumes establishing a partnership in the public administration at the national, regional and local levels with the simultaneous involvement of traditional financial institutions. This is a guarantee of creating a joint program based on favorable terms for the client. In the framework of this partnership Croatian Ministry of Business and Crafts and local administrations provide the funds to subsidize microloans while the financial institutions are in charge of assessing proposals received from the microenterprises and the disbursement of the loans – **which provides a good example of cooperation and engagement of different actors for Świętokrzyskie.**

Also a very good example, identified as part of the project implementation, is the Hungarian program "ZALAEGERSZEG CREDIT SUPPORT PROGRAM", which is based on the establishment of an effective partnership between microfinance institutions and the mayor's office, whose main objective is to take joint actions to support access to microfinance, including: lowering the interest rate on microloans, creating better conditions for young entrepreneurs and micro-entrepreneurs. In the frame of the partnership, the municipality disburses the amount of the interest difference directly to the microfinance institutions. Moreover, the services were complemented with tailored coaching and mentoring in order to support entrepreneurs beyond financial support to ensure a greater number of successful cases. This model presents good example of cooperation in area of microfinance between government administration and microfinance institutions which can be replicable by świętokrzyskie region.

For additional information about the Good Practices in frames of the ATM for SME's project, please visit: <https://www.interregeurope.eu/atmforsmes/library/>

In Świętokrzyskie region, the benefits of such model for implementing financial instruments in the next EU financial perspective include:

- more efficient reaching with information to enterprises about the types of support offered, as well as

- better adjustment of financial products to the real needs of local business institutions.

This would also contribute to the development at the level of municipalities / poviats of a permanent mechanism for the coordination of pro-economic policy in cooperation with business environment and business support organizations, while increasing the activity of the above-mentioned environments in this area.

4.1.3 Nature of the action - detailed description of the operation

The aim of the activity is to include in the updated Development Strategy of the Świętokrzyskie Region the provisions regarding the enterprise support system in Świętokrzyskie with the help of financial instruments consisting in close cooperation of loan and guarantee funds with local self-governments based on local partnerships.

Planned activities

Regional policy instrument which is Development Strategy for Świętokrzyskie Region has a unique character because it is superior tool of regional policy and has direct influence on regional development. It is a basic and the most important document of świętokrzyskie region which describes areas, aims and directions of regional development. It is a strategic base for Regional Operational Programme for Świętokrzyskie Region which actual realization in the region will last till December 2023 – the most important financial tool for the region. Objectives indicated in the Strategy are base to define directions of spending finances included in ROP WŚ.

Current Development Strategy for Świętokrzyskie Region until 2020 was adopted by Resolution XXXIII/589/13 by Regional Parliament of Świętokrzyskie Region on 16th of July 2013. It reflects the holistic concept of regional policy development and its strategic aims for financial perspective for 2014-2020 and it finishes on 31st of December 2020. ROP WŚ is a key instrument for implementation of policy development supporting the economic growth and employment in świętokrzyskie and meets the strategy objectives. We plan that the updated Strategy (as the timeframe indicates) will have an impact on the rules on which finances in ROP WŚ are distributed, including financial instruments.

An update of the Development Strategy of the Świętokrzyskie Region is planned for 2019. The updated Strategy will contain conclusions from the latest diagnosis of the condition of the region, take into account the conclusions of monitoring the current implementation of the Strategy's objectives, as well as will be consistent with the latest strategic documents adopted both by the Government of the Republic of Poland and at the



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EU level. This document will be the direct basis for the development of a Regional Operational Programme for financial perspective after 2020.

In the new Strategy, a significant place will be reserved for the directions of activities aimed at supporting development processes in the region, in particular by increasing the investment and innovative potential of Świętokrzyskie enterprises.

It is anticipated that in the next EU financial perspective, the system of supporting enterprises, including start-ups, will be based on financial instruments to a greater extent than before.

The updated Development Strategy of the Świętokrzyskie Region will contain provisions stating that the model of supporting companies through financial instruments should be preferred, taking into account partnerships concluded by loan and guarantee funds with local self-governments.

The draft Strategy will then be subject to extensive social consultations with representatives of many environments, among which are business organizations, business environment institutions, universities and research and development institutions. An important part of the discussion on the draft Strategy will also be the consultation of its provisions with local self-governments - municipalities and poviats. Later, the final version of the Strategy will be accepted by Regional Council of Świętokrzyskie Region.

At this moment Managing Authority – The Świętokrzyskie Region is at the stage of updating process of Development Strategy of the Świętokrzyskie Region according to accepted by the Regional Board schedule. The subject of the work is the diagnosis part and the whole process includes engagement of different partners, including regional stakeholders involved in ATM for SME's project implementation. Provisions concerning the introduction of the mechanism, a model for implementing financial instruments, as a priority rule according to which financial instruments should be implemented will be included in the Strategy that will be accepted as a form of a guideline in the first half of 2020.

The provisions of updated Development Strategy of the Świętokrzyskie Region are the direct basis for the rules of realization and implementation projects in the region in frames of ROP WŚ 2014-2020 as well as all other instruments of regional development, which Regional Board has at its disposal.



Moreover, all valuable experiences gathered in frames of „ATM for SME’s” project implementation, describes in the section: *Relevant experience gained within the scope of the project*, have their reflection in the shape and rules of Development Strategy WŚ. The Strategy is one of the determinants of activity of regional stakeholders as well, such as: Regional Loan Fund or Regional Guarantee Fund. These institutions are directly subordinate to the Marshal, the Managing Authority.

Expected results

The results of such a solution will be:

- more effective, in line with the actual needs of companies, support for entrepreneurship development,
- more effective access to information about the fund offer to potential recipients,
- initiating and developing dialogue and active cooperation of various environments at the local level in order to create a more effective economic policy,
- favourable impact on the efforts aiming at the creation of sustainable local society and economy,
- social microcredit scheme will be helpful in stopping inhabitants in small villages and reduce migration proces.

4.1.4 Stakeholders involved

The leader in the process of updating the Development Strategy of the Świętokrzyskie Region is the self-government of Świętokrzyskie Region - on behalf of which the Marshal's Office of the Świętokrzyskie Region (MO ŚR) operates. The managing authority is responsible for ROP WŚ implementation. It also initiate and facilitate the work process as well as invite and engage all other regional players crucial from the strategic point of view. Following all consultations and approvals the policy - maker (MO ŚR) will publish the modified and updated Strategy.

A significant role is foreseen for **external experts – research team** - who play advisory roles in this process. The social – expert team will be chosen according to Public Procurement Rules. Their role will be to prepare updated diagnosis and consult with Managing Authority the scope of strategic documents.

The Strategy project is subject to social consultations. In the holistic process of work will be engaged **regional experts from various areas**, such as: environment and cultural heritage, regional economy, human capital and public services, territorial aspect of development and infrastructure. There will be engaged representatives of different institutions, for example: Regional Labour Office in Kielce, Regional Technology and

Science Centre, Kielce Technology Park, Świętokrzyskie Centre for Innovation and Technology Transfer in Kielce, Association of Private Employers Lewiatan in Kielce, Loan Fund in Kielce, Guarantee Fund in Kielce, National Association for Entrepreneurship Support in Końskie, Regional Development Foundation in Starachowice, Economic Chamber in Staszów, Centre for Promotion and Entrepreneur Support in Sandomierz, Kielce Jan Kochanowski University, Kielce University of Technology, etc.

In the context of this action, the most important entities with whom the final shape of the records regarding the partner model of supporting companies with the help of financial instruments will be agreed with business support organizations (including loan and guarantee funds), entrepreneurs, local self-governments, .

The whole process has also **national and European dimension** by cooperation in that area with European Commission representatives and Ministry of Investment and Development.

4.1.5 Timeframe

Current document “*Regional Strategy of Development of Świętokrzyskie Region 2020*” will be subjected to number of consultation in order to update it. Below, there is foreseen a precise schedule for works which aim is to include all necessary changes in the Strategy and create updated document.

On 15 February 2019 Members of the Board of Świętokrzyskie Region accepted a project of Resolution of Regional Parliament which defined timeframe of work on updating the Regional Strategy of Development of Świętokrzyskie Region

On 25 February 2019 Regional Parliament of Świętokrzyskie Region accepted the Resolution and official schedule:

Operation	Responsible unit	Timeframe
Elaborating and acceptance of programme assumptions of updated RDS ŚR	Department responsible for regional development, Members of the Board of Świętokrzyskie Region	I/II quarter 2019
Choosing an external expert, establishing a Team for elaborating the updated RSD ŚR and working groups	Department responsible for regional development, Members of the Board of Świętokrzyskie Region	I/II quarter 2019
Elaborating the diagnosis of social & economic situation of świętokrzyskie region – its potential, underdeveloped areas and development trends.	External expert	II/III quarter 2019
Elaborating the proposal of vision and priorities of regional development, its aims and strategic projects. Elaborating the system of monitoring and RSD ŚR 2030+ evaluation.	Team: Świętokrzyskie 2030+, Working groups, External expert, Department responsible for regional development,	III quarter 2019

Preparing and acceptance of first draft of an updated RSD ŚR	Department responsible for regional development, External expert, Members of the Board of Świętokrzyskie Region	IV quarter 2019
Preparing the opinion for the draft of an updated RSD ŚR by the Regional Parliament Commissions	Regional Parliament of Świętokrzyskie Region	I quarter 2020
Conducting social consultations for the draft of an updated RSD ŚR	Department responsible for regional development, Members of the Board of Świętokrzyskie Region	I quarter 2020
Preparing and acceptance of the project of an updated RSD ŚR which includes results from the social consultations	Department responsible for regional development, Members of the Board of Świętokrzyskie Region	II quarter 2020
Accepting the Resolution about an updated RSD ŚR	Regional Parliament of Świętokrzyskie Region	II quarter 2020
Information campaign (organization of regional conferences and public debates which engages regional institutions responsible for development of regional development as well as citizens of the region.	Department responsible for regional development, Members of the Board of Świętokrzyskie Region	I quarter 2019 - III quarter 2020

4.1.6 Costs

Costs related to the implementation of that action are mainly connected with the process of updating the regional policy document – Development Strategy of Świętokrzyskie Region, which will take more than 1 year time. Below a rough estimate:

TYPE OF A COST	VOLUME
Social consultations (approx. 15)	≈ 7,500 Euro
External expert elaboration	≈ 32,000 Euro
Regional conferences (approx. 2)	≈ 10,000 Euro
Meetings of working groups and task team sessions	≈ 10,000 Euro
Additional expertise/evaluation/researches	≈ 7,500 Euro
TOTAL	67 000 Euro

The action will be financed by own resources – regional budget resources.

4.2 Regional Action No 2

LAUNCHING ADDITIONAL REPAYABLE SUPPORT FOR SME`s IN THE REGION

4.2.1 Description of the actual state and existing needs

In many member states of the European Union, the basis for the development of the economy are companies from the SME. The sector of small and medium-sized enterprises is not only rapidly developing economy in Poland.

Throughout the European Union, small companies dominate among all business entities and guarantee stable jobs. Supporting small businesses and facilitating their development in their industries by creating a business-friendly environment is most desirable. As a result, at the same time, economic growth, innovation, employment growth and social integration are supported at the level of all the Member States of the Community.

However, in order to take full advantage of the potential of small businesses, they should be supported and there should be made every effort in order to the phenomena such as: large market fluctuations, global economic slowdown and growing crises do not contribute to their collapse. Bearing in mind the above factors threatening the smooth functioning of the SME sector - entrepreneurship support is provided by international programmes and funds as well as regional operational programmes implemented at the level of individual regions.

Actions undertaken in the project, examples identified in the Catalogue of Good Practices and experience gained, indicate the need to further support of the development of the SME sector, generating positive changes in the sphere of economic development, innovation, etc.

To meet the above expectations - the Managing Authority of ROP WŚ 2014-2020 - decided to reallocate funds between individual Measures. In connection with the above, the funds from Measure 2.3 Creating new business models of Świętokrzyskie enterprises, in the amount of: EUR 11,500,000 have been transferred to the recapitalization of financial instruments (Measure 2.6 RPOWŚ 2014-2020), aimed at supporting and developing the SME`s sector.

Decision in the above was taken in September 2018.

4.2.2 Relevant experience gained within the scope of the project

The inspiration for taking this step were undoubtedly experiences gathered during numerous contacts with international project partners in frames of “ATM for SME`s”, who as well as świętokrzyskie region struggle with problems connected with entrepreneurship development, reaching with suitable microfinancing offer to financially excluded groups.

- ITALY: “Microcredit Fund for enterprise creation using ESF funds”

As an example could be Autonomous Region of Sardegna in Italy, which in frames of their own Regional Operational Programme, as a representative of Managing Authority, just like in case of świętokrzyskie region, launched a product “Microcredit Fund for enterprise creation using ESF funds”, funded in frames of European Social Fund, which assumes support for microentrepreneurs. Its aim is to stimulate regional economy through providing access to microfinancing for individual and start – up`s in particular. “Microcredit Fund” assumes combination of two elements, which are: financial service (microloans with favourable conditions) together with suited to individual needs non-financial services for the clients who want to start their own business. That initiative can be replicable by świętokrzyskie region in the area of European Regional Development Fund.

In the previous EU financial perspective, covering the years 2007-2013, financial instruments under the regional programme were implemented in the region by entities such as: Świętokrzyski Guarantee Fund Ltd., Pierzchnica Regional Development Foundation Ltd., Świętokrzyski Loan Fund Ltd., Center for Promoting and Supporting Rural Entrepreneurship in Sandomierz, National Association of Entrepreneurship Support in Końskie, Foundation Regional Development Agency in Starachowice. The support was directed towards loans and collaterals for entities belonging to the micro, small and medium-sized enterprises sector.

Currently, under the ROP WŚ 2014-2020, financial instruments are being implemented using the Fund of Funds Model. The selection of the implementing entity, i.e. the Funds Fund Manager, was made on the basis of art. 12 para. 4 of the Ordering and Recommended Directive by the Coordinating Authority of the Partnership Agreement, whose function is fulfilled by the Minister of Development for all ROP`s (public-public cooperation).

The role of the Funds Fund Manager, in line with the procedure developed by the Ministry of Development for Financing Institution, is fulfilled by National Economy Bank (Bank Gospodarstwa Krajowego – BGK) which, as a result of an open tender procedure, selected

5 financial intermediaries (brokers) in the region offering support for SME`s in the form of loans and collaterals on more favourable terms than market conditions:

- Pierzchnica Regional Development Foundation Ltd.,
- Świętokrzyski Loan Fund Ltd.,
- Lublin Foundation for Development,
- National Association of Entrepreneurship Support in Końskie and
- Foundation Regional Development Agency in Starachowice.

4.2.3 Nature of the action - detailed description of the operation

The goal of the activity

The objective of this action is to strengthen the potential to support SME`s in the region

ACTION TAKEN AND PLANNED

Reallocation of the European Regional Development Fund

In 2018, the Managing Authority of RPOWŚ 2014-2020 - decided to reallocate funds between selected actions of ROP WŚ 2014-2020. In relation with the above measures from Measure 2.3. Creating new business models of Świętokrzyskie enterprises, in the amount of: EUR 11,500,000, have been reallocated to the recapitalization of financial instruments, aimed at supporting and developing the SME`s sector: Measure 2.6 Financial Instruments for SME`s. The European Commission has issued an implementing decision that accepts the changes described above in RPOWŚ 2014-2020 on September 25, 2018. (Commission Implementing Decision No: C (2018) 6334 final.

Update of the Investment Strategy

In connection with the ongoing changes in the socio-economic situation of the region and changes in conditions resulting from domestic and EU documents - on 12th of June 2019 there was carried out an update of the „*Investment Strategy for the implementation of financial instruments under the Regional Operational Program for the Świętokrzyskie Voivodeship for 2014-2020*”. The above mentioned Strategy defines the general directions, objectives, methods and principles for the implementation of financial instruments under the Regional Operational Programme for Świętokrzyskie Region for 2014-2020 and is the basis for establishing the rules for cooperation between the ROP WŚ Managing Authority and those institutions which are responsible for implementing financial instruments in the region.

The updated Strategy will include provisions regarding the need to increase the repayable capital as the basis for the future development of the Regional Development Fund as part of the regional policy of supporting entrepreneurship.

Recapitalization of financial instruments (Measure 2.6 Financial Instruments for SMEs RPOWŚ 2014-2020) amount: EUR 11,500,000 - allows to book in the new Strategy, a significant place for directions of activities aimed at supporting development processes in the region, in particular by increasing the investment and innovative potential of Świętokrzyskie enterprises through easier access to financial instruments,

Procedures related to launching support for final recipients: micro, small and medium enterprises - will be implemented in the second half of the year 2019, i.e. after the Managing Authority of ROP WŚ 2014-2020 makes the decision concerning signing the annex to the binding agreement concluded between the Board of the Świętokrzyskie Region and National Economic Bank.

Later, support for final recipients will be launched: micro, small and medium enterprises.

Assistance in frames of financial instruments will continue to be aimed at supporting enterprises focusing their activities in the Świętokrzyskie region, providing the seed capital and start-up capital, capital for expanding operations, capital to strengthen the basic business activity or implementation of new projects, expanding new markets or trying new solutions. Support may include investments, both tangible and intangible assets as well as working capital, in accordance with EU law.

Implementation of „ATM for SME`s” Project created good opportunity to consult and discuss with regional microfinancing institutions. During the current dialogue and exchange of experiences Marshal Office, as a managing authority and policy – maker could react on the market needs and implemented some changes. The indicators connected with number of supported entrepreneurship which microfinancing institutions had to meet were lowered, from 1924 to 932, in order to provide more attractive offer for the clients who were interested in the loans at preferential terms. That solution satisfied the expectations of the consumers and boosted the interest of expected loans among entrepreneurs.

Expected results

The results of the above mentioned activities related to launching additional support for SME`s in Świętokrzyskie region will include filling the gap in financing for SME`s on the market and more effective support for companies, in line with their needs, enabling development and strengthening their market position.



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4.2.4 Stakeholders involved

The leader in the process of updating the Regional Operational Programme for Świętokrzyskie Region for 2014-2020 is **regional authority**: self-government of Świętokrzyskie Region - on behalf of whom the Marshal's Office of Świętokrzyskie Region operates.

European Commission and Ministry of Investment and Development also take part in the renegotiations of the Programme what gives the **national and European dimension** of the holistic process.

Key partner is also **National Economic Bank (NEB)** which plays an intermediary role in regional microfinancing system. It is a national development bank which aims at supporting the social and economic development as well as public sector in Poland and in świętokrzyske region. The bank is a financial partner which actively supports the entrepreneurship and effective implementation of development programmes. It is also an initiator and participant of cooperation between business, public sector and financial institutions. The Bank plays a significant role, together with other development institutions, in the implementation of the Responsible Development Strategy adopted by the Council of Ministers on 14 February 2017, which is a key document of the Polish state in the medium- and long-term economic policy.

4.2.5 Timeframe

The task has already been partially implemented. The changes connected with the reallocation of ERDF funds in frames of ROP WŚ 2014-2020 were approved by the European Commission decision on September 25, 2018.

Operational activities related to the update of the Investment Strategy and the annexing or signing relevant agreements regarding the transfer of repayable funds to selected institutions were carried out on 12th of June 2019.

4.2.6 Costs

Not applicable. Activities carried out as part of the Office's responsibilities.

4.2.7 Monitoring

To monitor the above mentioned activities of the Managing Authority of the Regional Operational Programme for Świętokrzyskie Region for 2014-2020 will primarily use data from the IT system SL 2014.



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ATM for SMEs
Interreg Europe

Date:

30th of October 2019

Name of the organisation:

MARSHAL OFFICE OF ŚWIĘTOKRZYSKIE
REGION

Signature of representative of the organization:

Zastępca Dyrektora
Departamentu Inwestycji i Rozwoju

Tomasz Janusz

