

Erasmus for Young Entrepreneurs

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Agreement for financial support to the New Entrepreneur between the New Entrepreneur and the Intermediary Organisation

Agreement for financial support number: RLT236671

The New Entrepreneur's Intermediary Organisation

Name: Enterprise Development Agency Eda
Address: Đure Jakšića 11, Banja Luka
Tel.: +38751300241
Fax: +387 51 318 838
E-mail: eda@edabl.org
Name of the authorized representative: Zdravko Miović
Hereafter referred as the "NIO"
of the one part,
and

the New Entrepreneur
Name: Branislav Panić
Address: Majke Jugovića 18, Brod
Tel.: 066990296
Fax:
E-mail: brane.panic93@gmail.com
Hereafter referred as the "NE"
of the other part,

considering that the NE has been successfully selected by both the NIO and the Host Entrepreneur's Intermediary Organisation (HIO), after agreement of the host entrepreneur [name and company], to take part in the European Commission's programme "Erasmus for Young Entrepreneurs",

HAVE AGREED

the following special conditions and annexes below

- **Annex 1:** "General Conditions applicable to the financial support to the New Entrepreneur selected for a stay abroad with a Host Entrepreneur"
- **Annex 2:** "Erasmus for Young Entrepreneurs Commitment" concerning the relationship number RLT236671

which form an integral part of this agreement for financial support.

The terms of the special conditions shall take precedence over those in the annexes.

SPECIAL CONDITIONS

Article 1 - Aim and purpose of the financial support

Erasmus for Young Entrepreneurs aims to facilitate the exchange of experiences, learning and networking for new entrepreneurs in the participating countries through periods spent at companies of experienced entrepreneurs in other participating countries.

The purpose of this agreement is to offer financial support to the NE. The support has the function of covering some of the expenses (travel, accommodation and subsistence costs) which the NE incurs while staying with the Host Entrepreneur (HE) in the HE's country within the framework of this mobility programme.

The NE accepts to take part in the European Commission's programme Erasmus for Young Entrepreneurs and to comply with all the conditions related to the implementation of this project.

Article 2 – Duration and place

- 2.1. This agreement shall enter into force on the date when the last of the two parties signs it.¹
- 2.2. The duration of the stay abroad with the HE is from 18th of December 2023 to 19th of January 2024. The stay has a total duration of 1,13 months.
- 2.3. The stay abroad will take place in Skopje, North Macedonia.
- 2.4. The stay abroad must be completed within the eligibility period of the NIO's grant agreement that the latter has concluded with the Executive Agency for Small and Medium-sized Enterprises (EASME) in the framework of the programme Erasmus for Young Entrepreneurs.
- 2.5. The minimum duration of the stay abroad of the NE shall be one month and the maximum duration shall be six months.
- 2.6. The NE and the HE may agree that the stay abroad should be completed in one or more periods of one week. **NE is paid only for the stay abroad.**
- 2.7. The NE is obliged to inform without any delay his/her NIO in case of events or developments that might have any impact on his/her stay or his/her relationship with the HE.

¹ The recommended practice is for the NIO to sign last.

Article 3 - Financial support

- 3.1. The NIO undertakes to pay to the NE BAM 1075,3 (EUR 549,8), according to financial assistance paid by IOs to NEs, Annex 1 – Applicable to COSME grant agreements, which defines EUR 560.00 for the country of stay (North Macedonia) and applicable local legal regulations on taxes.
- 3.2. This monthly amount is deemed to cover necessary expenses, such as travel, accommodation and subsistence.
- 3.3. The NIO is entitled to ask the NE for evidence to ensure that the exchange takes place (boarding passes, rental agreement, etc.).
- 3.4. In case of early termination of the exchange, the financial support will be modified according to the provision of Article 1 of Annex 1.

Article 4 – Payment arrangements

- 4.1. Prior to the start of the stay, the NIO shall do an advance payment to the NE being equivalent to one month of the financial assistance foreseen. Further advance payments should be made at least on a monthly basis, allowing NEs to cover their expenses during the stay.
- 4.2. The request for final payment shall be accompanied by the NE's final activity report (feedback questionnaire) that needs to be submitted by the NE within 15 working days after the end of the stay. The balance of maximum one-month equivalent should be paid within 30 days of submission of the corresponding feedback questionnaires by both entrepreneurs, as well as any support documents required by the NIO.

Article 5 – Contact person

Any communication in connection with this agreement shall be done by the NE in writing to the contact person mentioned below. The NE is obliged to communicate his/her contact details to the contact person as soon as he/she has arrived in the city/country mentioned in Article 2.3.

Name and surname of the contact person in the NIO: Pavle Miović
Function: Start-up/business plan counsellor
Address: Đure Jakšića 11, Banja Luka, Bosnia and Herzegovina
Tel.: +387 51 300 241, +387 66 075 862 (GSM)
Fax: +387 51 318 838
Email: pavle.miovcic@edabl.org

Article 6 – Bank account

Payment of the financial support will be made to the following bank account according to the conditions mentioned in Annex 2 of this agreement:

Name of the bank account holder (NE's bank account): Aleksandar Panić

Name of the Bank: Raiffeisen Banka

Address: Zmaja od Bosne bb, Sarajevo

Full account number (including bank codes): 1613000073452917

Article 7 – Applicable law and competent jurisdiction

- 7.1. The grant is governed by the terms of this agreement, the Community rules applicable and, on a subsidiary basis, by the law of the NIO's country relating to grants.
- 7.2. The courts having jurisdiction for matters relating to the grant agreement shall be those of the country of NIO.

Article 8 - Amendment


- 8.1. Any amendment to this agreement must be the subject of a written supplementary agreement. No oral agreement may bind the parties to this effect.
- 8.2. Extension of a relationship is allowed, with or without an increase in the initial financial contribution agreed, only if the relationship is still ongoing and if all actors (NE, HE, NIO, HIO, and their corresponding consortia) remain the same. A written approval for such an extension must be obtained before the end of the exchange and a written amendment to this agreement must be signed accordingly.

Done in two copies, one for each party

Done at Banja Luka, 12.12.2023

Done at Brod, 11.12.2023

Signature of NIO's
authorised representative



Signature of NE

Annex 1

General conditions applicable to the financial support to the New Entrepreneur selected for a stay abroad with a Host Entrepreneur

In the framework of the programme “Erasmus for Young Entrepreneurs” the NIO shall provide financial support to the New Entrepreneur (NE) selected for his/her stay abroad with the Host Entrepreneur (HE). This financial support is subject to the following conditions.

1. Early termination of the stay abroad

- 1.1. If the entrepreneurs agree to finish the relation within a shorter period than initially agreed on and ask for **early completion** of the stay, both NE and HE must explain the reasons for early termination of the exchange and conclude that the stay abroad nevertheless reached the goals the parties committed to. In this case, the NE is entitled to receive financial assistance for the time he/she actually stayed abroad.
- 1.2. Provided the NE and an the HE did not fulfil the commitments agreed to by the HE, NE and the IOs, involved in the Erasmus for Young Entrepreneurs Commitment, the relation will be considered **failed**². Based on the NIO evaluation of the reasons given by the NE for early termination, either of the following actions are to be implemented:
 - 1.2.1 The NE will have to reimburse any amounts received if the relationship failed because the NE did not respect his/her obligations under the Erasmus for Young Entrepreneurs Commitment. The NE will have to reimburse all the advanced payments within 15 working days of receiving a request to do so.
 - 1.2.2. No reimbursement will be claimed from the NE and final payment will be made if the relationship failed because the HE did not respect his/her obligations under the Erasmus for Young Entrepreneurs Commitment.
 - 1.2.3. When responsibility for the unsuccessful relationship cannot be attributed to either the NE or HE, then the decision to reimburse the new entrepreneur will be taken by the European Commission and EASME.

2. Liability

- 2.1 The NIO cannot under any circumstances or for any reason whatsoever be held liable for damage or injury sustained to the property of the NE or the HE

² A relationship is not considered as failed when: the NE stays for the full time of the contract/ the NE and HE mutually agree that the relationship can be shorter than initially agreed and are both satisfied with the exchange/ the relationship breaks due to force majeure.

while the stay abroad is being carried out or as a consequence of the stay abroad.

- 2.2 The NE shall assume sole liability towards third parties, including liability for damage or injury of any kind sustained by them as a result of an infringement by the NE, or as a result of violation of a third party's rights by the NE while the stay abroad is being carried out, or as a consequence of the stay abroad. The NE shall discharge the NIO of all liability arising from any claim or action brought as a result of an infringement by the NE, or as a result of violation of a third party's rights.

3. Conflict of interests

- 3.1 The NE undertakes to take all the necessary measures to prevent any risk of conflict of interests which could affect the impartial and objective execution of the agreement. Such conflict of interests could arise in particular as a result of economic interest, political or national affinity, family or emotional reasons, or any other shared interest.
- 3.2 Any situation constituting or likely to lead to a conflict of interests during the execution of the agreement must be brought to the attention of the NIO, in writing, without delay. The NE shall undertake to take whatever steps are necessary to rectify this situation at once.
- 3.3 The NIO reserves the right to check that the measures taken are appropriate and may demand that the NE take additional measures, if necessary, within a certain time.

4. Confidentiality

The NIO and the HE undertake to preserve the confidentiality of any document, information or other material directly related to the subject of the agreement that is duly categorised as confidential, if disclosure could cause prejudice to the other party. The parties shall remain bound by this obligation beyond the closing date of the action.

5. Checks and audits

- 5.1 The NE agrees that the NIO may carry out an audit of the use made of this financial support, either directly by its own staff or by any other outside body authorised to do so on its behalf. Such audits may be carried out throughout the period of implementation of the agreement until the balance is paid and for a period of five years from the date of payment of the balance. Where appropriate, the audit findings may lead to reimbursement from the NE to the NIO.

- 5.2 The NE undertakes to allow the NIO staff the appropriate right of access to sites and premises where the programme is or has been carried out and to all the information, including information in electronic format, needed in order to conduct such audits.
- 5.3 The European Court of Auditors and the European Commission shall have the same rights as the NIO, notably right of access, as regards checks and audits.

Annex 2

‘Erasmus for Young Entrepreneurs Commitment’ concerning the relationship number RLT236671

Objectives (max. 2000 characters):	<p>Common Goals:</p> <ul style="list-style-type: none">• To facilitate knowledge transfer and collaboration in IT and business management.• To establish a strong, lasting professional network between two organizations from Bosnia and Herzegovina and North Macedonia.• To enhance entrepreneurial skills with a focus on practical application in a short timeframe. <p>Goals for NE:</p> <ul style="list-style-type: none">• To absorb key aspects of IT development and business strategy relevant to startup success.• To develop a solid, actionable business plan focusing on IT solutions for the Western Balkans market.• To gain insights into effective business practices.• Learn efficient project management techniques, including agile methodologies, to effectively manage IT projects.• Understand the business dynamics and consumer behavior in Skopje, to apply these insights in Bosnia and Herzegovina.• Develop networking skills by engaging with local entrepreneurs and IT professionals in Skopje. <p>Goals for HE:</p> <ul style="list-style-type: none">• To obtain fresh perspectives on emerging technology trends and market opportunities in the Western Balkans.• To explore potential business collaborations.• To innovate internal processes through the exchange of new ideas and technologies.• Explore opportunities to expand the client base into Bosnia and Herzegovina through the NE's network and market knowledge. <p>Use the exchange as a platform to enhance the visibility and reputation of the HE's company in the international market.</p>
Description of work/learning project: (max. 2000 characters)	<p>The exchange will emphasize intensive learning and collaboration in IT development and business management. The NE will engage in a program of hands-on projects, shadowing, and workshops to quickly grasp advanced IT skills and business strategies. The NE will work closely with the HE on a specific project, applying advanced coding techniques and exploring</p>

	innovative IT solutions. The HE will impart knowledge in IT consulting, business strategy, and market analysis. Both parties will work together on a short-term project, combining the NE's technical skills and the HE's business expertise to explore new solutions and strategies, focusing on rapid application and feedback.
Activity plan: (max. 2000 characters)	<p>Week 1: Introduction to HE's company, business model, market strategies and North Macedonian market.</p> <p>Week 1-2: NE's learning about advanced IT skills, project development and project management.</p> <p>Week 2: In-depth sessions on business strategy, marketing, and digital marketing strategies.</p> <p>Week 3: Participation in client meetings and relationship management strategies. NEs will meet other colleagues in IT business Skopje.</p> <p>Week 3-4: Collaboration on a short-term project; focusing on application development or e-commerce solutions.</p> <p>Ongoing: Regular feedback sessions, cultural exchange activities, and networking opportunities.</p>
Expected outcome: (max. 2000 characters)	<p>Expected Outcome for NE:</p> <ul style="list-style-type: none"> • Accelerated learning in IT development and business strategy. • A comprehensive, market-ready business plan for the startup. • Valuable networking connections and potential leads for future collaborations. <p>Expected Outcome for HE:</p> <ul style="list-style-type: none"> • Insights into new IT trends and potential market expansion in the Western Balkans. • Enhanced business methodologies through interaction with a NE. • Strengthened international business relationships and potential for future partnerships. <p>Learning about Bosnian-Herzegovian market.</p>
Preferred length of exchange:	1,13 months
Planned start date:	18.12.2023.