



## Supplemental Rules regarding the Guideline for the “Innovation and Entrepreneurship Funding Scheme” of University of Macau

1. This document is the supplemental rules to item 2 of paragraph 2 of Article 5 for the *Guideline for the “Innovation and Entrepreneurship Funding Scheme” of University of Macau* (hereinafter referred to as "the Guideline"), which supplements the regulations on the use of the funding granted to the incubation companies.
2. The funding will only be paid to the company's account and will not be paid to any personal bank account of the shareholders, members of the administrative organ or any third party.
3. The period of use of the funding for each project shall be equal to the period of its incubation in CIE, which should comply with the effective date of the “*Rules for Incubation Team at Centre for Innovation and Entrepreneurship*”. Meanwhile, the funding is allowed to be settled across a fiscal year.
4. The funding should be used reasonably for the development of the project. Any expenditure not in accordance with this Terms of Use will be considered as unreasonable.
5. In the event of unreasonable use of funding as described in the preceding article, the company shall bear all the cost of such expenditure, which shall not be included in the use of the funds.
6. The purposes of the use of funding are limited to the following. The company should fully consider the importance, risk, timeliness, value-added and feasibility for the purchases:
  - 1) Equipment needed to enter CIE, such as computers, laboratory equipment and its relevant software.
  - 2) Expenses for using patent or intellectual property rights.
  - 3) Advertising and promotion, such as participation in local or overseas exhibitions, advertising design and production, etc.
  - 4) Research expenses on the project.
  - 5) Recruitment of personnel related to the project, subject to prior consent from CIE.
  - 6) Other purposes that are reasonably justified and agreed by CIE in advance shall not include the following expenditures:
    - a) Allowances and performance rewards for the category of personnel.
    - b) Real estate expenses (e.g. sale, purchase, registration and leasing of real estate, etc.)
    - c) Construction expenses (e.g. expenses for the primary purpose of restoration, repair, maintenance or alteration of real estate).
    - d) For any investment purpose (e.g., bank time deposits).
    - e) Repayment of any loan.
    - f) Any gift expenses (e.g. cash coupons) incurred for marketing or promotional purposes.
    - g) Entertainment and related expenses.
    - h) All costs incurred for the establishment of the company.



7. The company need to obtain prior consent from CIE if it wishes to change its project, otherwise all expenses shall be considered as unreasonable use as referred to in Article 5.
8. For audit purpose, the company should prepare proper accounting records, or at least a general journal.
9. The company shall submit a quarterly progress report as referred to in Article 4 of the *Rules for Incubation Team at Centre for Innovation and Entrepreneurship* and the final report at the stage of completion of the incubation. At the same time, it should also submit the Incubation Team Selection at Centre for Incubation Progress Report Form of Funding and relevant supporting documents for the approved using purpose, including but not limited to: accounting records, quotations and quotation comparisons, official receipts, official invoices and copies of other supporting documents, if any.
  - 1) The company who fail to submit the documents referred to in the preceding article in a timely manner, missing documents without reasonable justification or lack of supporting documents, or if the documents submitted are not accepted, will be handle with as follows:
    - a) The incubation of the company will be terminated;
    - b) The project will continue to be incubated in CIE but it will be handled in the manner referred to in paragraph 3 of Article 5 of the Guideline.
10. The quotation and procurement of purchasing of the project shall be complied with the following methods (but if it is involved with the University's own budget, it should follow the University's General Procedure of Procurement), otherwise it shall be considered as an unreasonable use under Article 5.
  - 1) Depending on the amount of the procurement, the following methods shall be applied respectively.
    - a) If the amount does not exceed MOP 10,000, no quotation is required.
    - b) If the amount exceeds MOP10,000 but does not exceed MOP50,000, two oral or written quotations shall be obtained.
    - c) If the amount exceeds MOP 50,000, at least two written quotations shall be obtained.
  - 2) Normally, the purchase orders shall be given to the provider with the lowest price, otherwise the order must be justified.
  - 3) If the products or services to be procured are of a special nature in terms of execution, or are irreplaceable or can only be provided by unique supplier, and the quotation referred to in the preceding article cannot be obtained, it shall be accompanied by a reasonable justification.
  - 4) In any case, CIE would request the company to provide any information or documents for the purpose of vetting its procurement and the use of funds, and the company shall cooperate and clarify its procurement or use of funds.
  - 5) In the event of fault of the company, the company misunderstands the requirements of the procurement and use of the funds, and fails to provide reasonable justification or support,



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Espaço Nacional de Trabalho Colaborativo  
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the expenditure shall be deemed to be an unreasonable use within the meaning of article 5.

11. In the event of completion of incubation, termination of incubation for any reason, unreasonable use under paragraph 3 of Article 5 of the Guidelines, the Company shall submit a Statement of Support and return any balance or refunds required. The Company shall make the return within 60 days from the receipt of such notice.
12. The Company shall make reasonable financial plan and contingency plans even if it takes time for CIE to review the Progress Report Form of Funding, in order not to hinder the Company's project development. The company could also apply for advance disbursement of the funds in accordance with paragraph 4 of article 5 of the Guidelines.
13. If there is any inconsistency or conflict between the English and Chinese versions, the Chinese version shall prevail for all purposes.