



**Brussels, 5 November 2014  
(OR. en)**

**14014/14  
COR 1 (en)**

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**Interinstitutional File:  
2014/0228 (NLE)**

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**RECH 390  
FEROE 8**

#### **LEGISLATIVE ACTS AND OTHER INSTRUMENTS**

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Subject: Agreement for scientific and technological cooperation between the European Union and the Faroe Islands associating the Faroe Islands to Horizon 2020 – the Framework Programme for Research and Innovation (2014-2020)

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Page EU/FO/Annex III/en 1 shall be replaced by the attached page.

**RULES GOVERNING THE FINANCIAL CONTRIBUTION  
OF THE FAROES TO HORIZON 2020**

- I. Calculation of the financial contribution of the Faroes
  1. The financial contribution of the Faroes to Horizon 2020 shall be established on a yearly basis in proportion to, and in addition to, the amount available each year in the general budget of the Union for commitment appropriations needed for the implementation, management and operation of Horizon 2020.
  2. The proportionality factor governing the contribution of the Faroes shall be obtained by establishing the ratio between the gross domestic product of the Faroes, at market prices, and the sum of gross domestic products, at market prices, of the Member States of the Union. Those ratios shall be calculated, for the Member States of the Union, on the basis of the latest statistical data from the Commission (Eurostat) available at the time of publication of the draft budget of the Union for the same year and for the Faroes on the basis of the latest statistical data pertaining to the same year from the National Statistical Authority of the Faroes (Hagstova Føroya) available at the time of publication of the draft budget of the Union.