

Request for Proposals

EIT Water: Securing Europe's water future

Legal services – Corporate Finance & Equity

Type of procedure	Opening date	Closing date	Estimated budget
Framework	08/10/2026	26/10/2026	200 000€

For any enquiry, please address it to procurement@eitwater.eu

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1. Introduction to EIT Water

Who we are EIT Water is Europe's innovation community for water, marine and maritime (WMM) sectors and ecosystems. We connect industry, innovators, researchers, educators and policymakers to tackle the most urgent WMM challenges from scarcity, drought and flooding to pollution and ecosystem decline. By bringing together the right ideas, ingenuity and investment, we build real-world solutions that strengthen Europe's water resilience, support the blue economy and protect ecosystems from source to sea.

EIT Water is part of the European Institute of Innovation and Technology (EIT), a body of the European Union. Together with the EIT Community, Europe's largest innovation network, we strengthen resilience, sustainability and competitiveness.

Our Mission We will accelerate Europe's transition to sustainable, resilient and inclusive water systems by enabling coordinated, place-based systemic innovation across regions and sectors.

Our Vision A Europe where healthy water ecosystems drive economic opportunity, environmental protection and social wellbeing.

Why we exist Europe's water, marine and maritime (WMM) systems face urgent challenges - from ecosystem degradation and pollution to climate risks and resource scarcity. To secure a sustainable future, we must close skill gaps, drive innovation, and scale impactful solutions across sectors. EIT Water connects Europe's best minds to tackle these critical issues and accelerate the transition to resilient, circular and thriving water ecosystems.

How we operate Through a network of 8 strategically located regional hubs across Europe, we build a connected and collaborative community across the WMM sectors and ecosystems that identifies needs, and develops the skills, solutions, and consortia required to respond. Through our diverse programmes, we support WMM sectors and ecosystems skills growth and the development and validation of new ideas, projects and commercial ventures. We then enable their deployment and scaling by connecting them to funding, potential partners, and real-world testing, piloting and implementation opportunities across Europe.

2. Purpose of the RFP

2.1. Framework procedure

This procedure invites tenderers to submit their proposal to be part of a framework agreement with EIT Water for a maximum **duration of 3 years**. This procedure does not directly award a scope of work or specific task. Rather it establishes a pre-selected pool of suppliers that EIT Water may call upon for future contracts as needs arise.

Award under this framework procedure does not constitute a guarantee of work, minimum order volume, or minimum value to the selected suppliers. The maximum estimated budget to be allocated through this procedure is 200 000EUR. The total budget is shared across all tasks combined and shall be shared among the selected suppliers according to the volume of call-offs issued over the duration of the framework agreement.

Selected suppliers will be ranked based on their evaluation score. Specific contracts ("call-offs") will be awarded:

1. in ranked order, by inviting the top-ranked supplier for a statement of work below €15,000 and proceeding to the next in case of unavailability or refusal, or
2. through a competitive mini-call, inviting all selected suppliers for any statement of work above €15,000.

EIT Water reserves the right to select up to **4 suppliers**. Prices submitted in this proposal shall remain fixed for 3 years, subject to inflation adjustments.

Please note that "framework procedure" refers to this document (open procedure) and evaluation process described herein, while "framework agreement" refers to the resulting contract signed with selected suppliers to formalise their inclusion in the pool.

2.2. General objectives and scope

The legal services procured through this framework agreement aims to create a pool of legal experts able to provide services rapidly along the growth of EIT Water. The pool will support EIT Water in designing, deploying and managing its equity-linked financial support instruments (such as SAFEs) and the related corporate, contractual and EU compliance matters.

2.3. Context

EIT Water is a non-profit association registered in Denmark. It launched its activities in 2026 with the support of its partnership and is a Knowledge and Innovation Community of the European Institute of Innovation and Technology, a body of the European Union.

EIT Water is funded from several sources, each carrying its own compliance requirements:

- Private sources mainly arising from membership fees;
- Local, regional and national funding;
- European funding awarded under Horizon Europe;
- Other philanthropic fundings.

EIT Water acts as an enabler of ecosystems. Through services and grants, it aims to build a dynamic innovation ecosystem and a portfolio of supported ventures (early-stage start-ups and scale-ups established across Europe) and, where relevant, in other Horizon Europe associated countries. Supported ventures are expected to be incorporated primarily in Denmark, Germany, Spain, Belgium, Croatia, Austria, Greece and other EU Member States and Horizon Europe associated countries. First cohorts are expected from 2027.

As part of its Business Creation programmes, EIT Water provides financial support to third parties (start-ups and scale-ups) under Horizon Europe rules. In addition, tailored support is provided on terms that include an equity-linked financial sustainability agreement, typically in the form of a Simple Agreement for Future Equity (SAFE) or a comparable convertible or option-type instrument, with standard provisions such as a buy-out right within a defined window. Instruments must be standardised, founder-friendly and capable of local adaptation.

In 2027, EIT Water plans to create a for-profit entity that will manage the equity contracts, therefore it is important to consider at inception the NewCo to be established in 2027.

EIT Water is not an investment firm, and the instruments it uses must be compliant with Danish law, articulate with its non-profit status and tax treatment, and respect the Horizon Europe and EIT frameworks. Portfolio companies are incorporated in multiple jurisdictions, so standard instruments must be capable of local adaptation.

EIT Water operates to the highest ethical standards. This extends to its dealings with supported ventures, including where those ventures are connected to its partners, members or hub hosts. EIT Water expects to hold instruments over several years and to manage conversion events, follow-on rounds, buy-outs, secondary transfers, exits and, where applicable, the wind-down of ventures.

Applicable regulations and EU directives can be found in the [EIT website](#), more specifically we would invite you to review [Regulation \(EU\) 2021/819](#).

2.4. Service request and tasks

Considering the above context, EIT Water is looking for a pool of qualified legal experts to deliver legal advisory and support services covering corporate laws and equity transactions, through a framework agreement. The iCFO, the CFOO and the Business Creation Director will oversee the service delivery; the supplier is expected to deliver:

- **Initial design of instruments and practices:** Support in designing and articulating the right instruments to serve EIT Water on the long term;
- **Legal advice and opinions:** provide written legal analysis, opinions, and recommendations on specific questions raised by EIT Water, including risk assessment and practical courses of action;
- **Review and drafting of legal documents:** draft, review, and/or amend contracts and other legal documents (e.g. service and licensing agreements, term sheet, SAFE, etc.), ensuring alignment with applicable national and EU legislation.
- **Portfolio lifecycle support:** legal support at conversion, follow-on, buy-out, secondary transfer, exit, restructuring or insolvency of a supported venture, including enforcement of EIT Water's rights and resolution of disputes.

Tenderers are invited to submit a proposal to provide legal expertise to EIT Water covering:

Corporate finance & equity expertise

Legal support related to equity-linked financial support instruments for EIT Water and, where relevant, its portfolio or supported ventures:

- Drafting and review of SAFE (Simple Agreement for Future Equity) and other convertible or equity-linked investment instruments (option and warrant agreements, success fee and revenue share agreements; valuation cap and discount, MFN, conversion triggers, buy-out right, information rights, pro-rata and transfer restrictions);
- Support in designing standard term sheets;
- Country by country support to adapt the equity related agreements and ensure EIT Water remains compliant in the relevant jurisdiction;
- Legal advice on equity structuring, cap table implications, and equity-linked financial support;
- Support on related due diligence and documentation for equity or equity-linked financial support.

EU Law expertise

EIT Water is not an investment firm and operates in the framework of Horizon Europe. It is critical that the legal firm demonstrates the required knowledge in EU law, to properly identify how EIT Water can operate and build its venture portfolio. Therefore, the tenderer should also demonstrate expertise in:

- Legal insights and advisory support on EU law (Horizon Europe and the AMGA) and regulation relevant to EIT Water's activities and governance (see context 2.3);
- Support on EU compliance matters as they arise, including interactions with EU institutions or bodies where relevant.

The work is expected to be completed fully remotely, unless stated otherwise in the specific statement of work. Every task is expected to be conducted in close collaboration with the CFOO, and the Business Creation Director assisted where relevant by the Head of Legal and other internal team members as the legal function develops.

It is important to note that EIT Water is committed to remain involved at every stage of the service delivery and is expecting a high degree of transparency from the selected supplier during the task execution.

2.5. Timeline and deliverables

Every individual statement of work or mini call will set deadlines and deliverables according to the needs of EIT Water. Any deviation from the agreed timeline, and the validation of deliverables, shall require the written approval of the CFOO. The supplier must agree to be available and to start working on the requested task within 3 to 5 working days of EIT Water's request.

The working language of EIT Water is English, and all documents must be provided to EIT Water in English. Documents submitted to national authorities in the respective language must be accompanied by a translation into English; an official or notarised translation is not required.

2.6. Legal ground

The tenderer is expected to have the required legal basis to provide advice in Denmark and other European jurisdictions, alternatively to have the capacity to rely on a European network of legal experts. Tenderers must hold professional liability insurance.

The tenderers are expected to consider that they must have the ability to translate complex legal matters into clear, actionable guidance for a non-legal audience, and to adapt its working method to EIT Water's pace and operational needs.

2.7. Payment terms

The supplier must issue an invoice on a monthly basis accompanied with a timesheet; payment terms cannot be less than 30 days. Disbursements (e.g. court fees, notary fees, official translations, travel approved in writing) are reimbursed at cost without mark-up.

Please note that if the payment is to be made to a non-EU account further administrative checks might be requested.

3. Proposal process

3.1. Proposal timeline

All interested parties are invited to answer following the defined timeline:

Procedural item	Date
Publication of the RFP document	08/10/2026
Deadline for the submission	26/10/2026 5 pm CET
Evaluation of the offers	27/10/2026 - 30/10/2026
Notification of the result	02/11/2026
Standstill period	5 days
Final award notification	09/11/2026
Intended contract signature*	10/11/2026

*The contract signature refers to the Framework contract and not to the award of a statement of work.

EIT Water reserves the right to update the above timeline and will update this document accordingly. Proposals submitted after the deadline will not be evaluated.

3.2. Proposal requirements

The tenderers are expected to submit a proposal to demonstrate how they will address the above listed tasks and scope of work. Every tenderer must include in its proposal the following (in one PDF):

- The understanding of the context and challenges for EIT Water in developing a portfolio of ventures;
- Description of methodology and working method with EIT Water as well as the proposed response times;
- The CV of the team by seniority with the named lead partner, highlighting their skills and qualities and how they can successfully contribute to support EIT Water;
- Confirm that the proposed legal professional(s) are duly registered to practise law in the relevant jurisdiction(s) and hold valid authorisation to provide legal services under applicable national rules;
- Relevant record(s) of past collaboration on the relevant topic;
- The hourly rate per seniority level (partner, senior, junior) in EUR and excluding VAT.

The submitted answer should not exceed 15 pages (excluding CV). The proposal must be accompanied by the tender form and the signed declaration of honour.

Please note that tenderers must explicitly state in their offer if Generative AI tools were used to draft substantive content (e.g., technical methodology, strategic plans, creative concepts). The use of AI for minor administrative or editing tasks (formatting, spell-checking, grammar correction) does not need to be declared.

Please note that no costs incurred by the tenderers in preparing and submitting the proposal are reimbursable. All such costs must be borne by the tenderer.

3.3. Submission process

The proposal should be submitted electronically via the EIT Water email address procurement@eitwater.eu. All questions related to the proposal preparation, the submission process, the evaluation or other RFP related topic must be done in writing via this communication channel: procurement@eitwater.eu.

EIT Water will share a QA document for transparency and equal treatment of all tenderers. Please note that questions sent less than 24 hours before the closing date and time will not be answered.

4. Evaluation of proposals

4.1. Award criteria

The below listed criteria will be used to assess the offer received from the tenderer:

Criterion	Description	Weight
Cost efficiency	Evaluates whether the proposed price follows standard market practice and is proportionate to the expected expertise and seniority (neither underpriced nor overpriced). <i>In line with EU procurement rules, EIT Water reserves the right to request formal justification for any tender deemed abnormally low or abnormally high before taking an award decision.</i>	35%
Technical excellence	Assesses the understanding of EIT Water's context and constraints, the proposed methodology and working method, the quality and clarity of written communication for a non-legal audience, and the proposed response times.	25%
Team expertise	Assesses the professional qualifications, including demonstrated experience with convertible and option-type instruments used by public or non-profit innovation funders, Horizon Europe and EIT frameworks, Danish association law, and coverage of the priority jurisdictions,	40%

	relevant past experience, and overall availability of key personnel proposed for delivery.	
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4.2. Evaluation process

The proposals received by the due date and time will be assessed by an evaluation committee composed of 3 EIT Water appointed reviewers. Every criterion will be scored individually by every member of the evaluation committee.

- Every criterion will be scored from 0 to 10:
- 0–3 (Poor): Fails to meet requirements or contains severe weaknesses.
- 4–6 (Fair/Satisfactory): Broadly addresses requirements but lacks detail or contains minor weaknesses.
- 7–8 (Good): Demonstrates sound understanding, robust methodology, and minor, non-critical limitations.
- 9–10 (Excellent): Exceptional quality, fully detailed, directly addresses all objectives, and offers clear added value.

Every reviewer proceeds to the evaluation of all proposal received and assigns a score (0–10) per criterion. This score is multiplied by the corresponding criterion's weight percentage (%) to determine the weighted sub-score for that specific criterion.

The final total score for each proposal is calculated by averaging the overall weighted scores across all individual reviewers. The tenderer achieving the highest total average score (out of 10 maximum possible points) will be ranked first. This procedure aims to select up to 4 suppliers, nevertheless if the minimum threshold of 6 out 10 points is not reached the proposal is deemed ineligible for award.

In the event that a tie in the final cumulative scores affects the selection of the fourth (4th) supplier (i.e., multiple tenders are tied for the 4th ranking position), the final slot will be awarded based on the following sequential tie-breaking criteria applied to the tied tenderers:

- Highest score achieved in the "Team expertise" criterion;
- Highest score achieved in the "Cost efficiency" criterion;
- Highest score achieved in the "Technical excellence" criterion.

If a tie persists after applying the sequence above, the EIT Water Evaluation Committee will make a final, non-discriminatory award decision via a randomized drawing of lots witnessed by an independent observer.

4.3. Selection of suppliers

The selection of up to 4 suppliers will be based on the best price-quality ratio principle. The tenderers with the highest total average score will be recommended for award. This approach ensures comprehensive coverage of requirements and allows for the combination of distinct strengths from different suppliers, as needed.

The final award decision will be made by the CEO upon the recommendation from the review committee.

5. Conflict of interests

The conflict of interest is defined as all measures to prevent any situation where the impartial and objective implementation of the service could be compromised for reasons involving family, emotional life, political or national affinity, personal economic interest or any other direct or indirect interest ('conflict of interests').

The tenderers must formally notify EIT Water without delay of any situation constituting or likely to lead to a conflict of interests and immediately take all the necessary steps to rectify this situation.

The tenderers and EIT Water must ensure to collaborate and exchange information respecting fairness, transparency and equal treatment for all parties engaged. It is expected that:

- The tenderer ensures to EIT Water that it is not engaged in a EIT Water funded project, nor engaged in the preparation of an EIT Water proposal;
- The tenderer is not an EIT Water member;
- The tenderer has no link with any of the person within the EIT Water organisation and cannot access material or information on an exclusive basis;
- The tenderer has no unfair advantage given by a current employee of EIT Water;
- The tenderer will not contact, nor approach any member of the selection committee, nor employee of EIT Water to obtain additional information and/or exclusive information;
- The tenderer will answer the RFP with fairness;

- The tenderer, or employee of EIT Water must inform immediately the contact person of the RFP if any irregularity is identified.

6. Suspicion of Fraud or EU breach

EIT Water reserves the right to suspend or cancel the procedure, where the award procedure proves to have been subject to substantial errors, irregularities, or fraud. If substantial errors, irregularities, or fraud are discovered after the award of the Contract, EIT Water may refrain from concluding the Contract.

7. General terms and conditions

- **Confidentiality:**
 - **Proposal Confidentiality:** All proposals, supporting documentation, and data submitted by tenderers will be treated in confidence by EIT Water and will not be disclosed to third parties, except as required for evaluation, audit, or legal compliance.
 - **Procurement Information:** Any information, whether written, verbal, or visual, provided by EIT Water in connection with this procurement procedure are provided solely for the purpose of preparing and submitting a proposal. Tenderers shall not misuse, adapt, or share non-public or proprietary aspects of this material for any other purpose without EIT Water's prior written approval.
- **Data Protection (GDPR):** All personal data (and general data) collected or processed during this procurement procedure and any subsequent contract execution will be handled in full compliance with applicable data protection legislation, including the EU General Data Protection Regulation (GDPR) (Regulation (EU) 2016/679).
- **Sustainability Policy:** EIT Water is dedicated to minimising its environmental footprint. Tenderers must prioritise carbon reduction, eliminate hazardous chemicals, and avoid single-use plastics. By submitting a Tender, the Tenderer confirms compliance with these baselines and agrees to fulfil all contract-specific green criteria.
- **Standards of Conduct & Good Faith:** Both EIT Water and the tenderer(s) are expected to act in good faith and adhere to the highest standards of fairness, integrity, and loyalty throughout the procurement process and for the entire duration of the contract.
- **Artificial Intelligence:** If AI tools will be used in executing and delivering the final contract outputs, tenderers must explain their approach. AI cannot be the sole author of critical outputs, all final deliverables must be thoroughly reviewed and validated by a human.

- **Audit & Oversight Rights:** The potential or actual supplier acknowledges and agrees that, during contract performance and for five (5) years following its completion, EIT Water reserves the right to transmit the supplier's proposal, contract, and related documentation to internal audit services, the EIT, the European Court of Auditors, the Financial Irregularities Panel, or the European Anti-Fraud Office (OLAF) to safeguard the European Union's financial interests.
- **Contract Negotiation & Execution:** Submission of a proposal does not bind EIT Water to award a contract. The final Agreement may be subject to further clarification or minor negotiation at the sole discretion of EIT Water prior to formal execution.
- **Statement of work and mini-calls:** Once the suppliers have been awarded to be part of the framework agreement, EIT Water will issue a direct statement of work or mini-call to select the supplier that will effectively deliver the service/goods. The selection for the mini-calls will be done against two criteria drawn from the award criteria defined in Section 4.1 (cost efficiency and team expertise), equally weighted, reflecting the reduced scope of a statement of work compared to framework procedure.
- **Framework agreement:** Once the framework contract is signed EIT Water is not bound to finally award the service/goods to the selected suppliers, signature of the contract does not trigger financial liability for EIT Water.

8. Appeal procedure

Tenderers may submit an appeal request only if they believe there was a procedural error or breach of rules during the procurement evaluation process.

Admissible grounds encompass procedural irregularities, failure to follow the published evaluation criteria, factual errors, or technical failures in the submission system caused by EIT Water.

Inadmissible grounds include appeals challenging the individual scores, technical merits, or scientific judgment of the evaluators and will not be considered.

If the tenderer identifies admissible grounds to appeal, they should submit the appeal within 5 days from the award notification.

- **Step 1: Filing the appeal**

The tenderer must submit a formal, written request for redress via email to procurement@eitwater.eu. The appeal must include the procurement reference number, proposal title, a clear description of the alleged procedural error, and supporting evidence.

- **Step 2: Acknowledgment & administrative check (within 3 days upon receipt)**

EIT Water will acknowledge receipt of the appeal. The Operation Manager overseeing the process will perform a preliminary check to confirm the request meets the deadline and admissible grounds. Late or incomplete submissions will be dismissed without further review.

- **Step 3: Independent Review (within 10 business days)**

If deemed admissible, the case will be submitted to an independent Appeal Committee (comprising designated EIT Water officers not involved in the original evaluation process) to review the case files and evaluation records.

- **Step 4: Final Decision & Outcome (within 15 business days of filing)**

The Appeal Committee issues a final binding administrative decision:

- Rejected: The procedure was followed correctly; the original award decision stands.
- Confirmed: A procedural error was identified that impacted the evaluation. EIT Water will re-evaluate the proposal under the correct procedure or take appropriate corrective action.

The decision will be communicated to the tenderer in writing and concludes EIT Water's internal appeal process.