



Women Entrepreneurs in Renewable, Innovative, and Sustainable Enterprises

Open Call 2 Guidelines

4 December 2025

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Terms and definitions

This section describes the relevant terms that are used in the open call documentation. Unless otherwise stated, the definition of a term is the one stated in this section.

Table 1. Terms and definitions

| Term | Definition |
|--|--|
| WE-RISE Consortium | Group of legal entities that are cumulatively responsible for implementing the WE-RISE project as defined in the Grant Agreement number No 101193381. |
| Applicant | Company that intends to submit or has submitted a proposal to the support program implemented by the WE-RISE Consortium. |
| Beneficiary | Company that has submitted a proposal to the support program implemented by the WE-RISE Consortium that has been accepted for funding and has signed or is in the process of signing the Sub-grant Agreement. |
| Women-led startup | A company, compliant with the SME definition provided by the EU, where one of the co-founders, the position of either the Chief Executive Officer (CEO), Chief Technology Officer (CTO) or Chief Scientific Officer (CSO) is held by a woman at the time of application for the support program implemented by the WE-RISE Consortium. The word 'woman' equates to a cis woman, or a transgender woman who is legally defined as a woman. The means of verification will be the Identity Card or Passport issued by the country of their nationality. |
| Co-founder | A co-founder is an individual who jointly establishes a business or organization with one or more partners. In a legal context, co-founders share the responsibility of forming the entity, including filing necessary legal documents, securing initial funding, and making strategic decisions. They typically share ownership and have specific roles and responsibilities as outlined in legal agreements, such as partnership agreements or corporate bylaws. The terms of their collaboration, including profit-sharing, decision-making authority, and exit strategies, are often formalized in these legal documents to protect the interests of all parties involved. |
| Moderate/Emerging Innovator Countries | Classification of EU and neighbourhood countries according to their innovation performance as contained in the annual European Innovation Scoreboard (more information can be found here). |
| Outermost regions | The outermost regions are islands, archipelagos and one land territory (French Guiana). They are located in the western Atlantic Ocean, the Caribbean basin, the Amazonian forest and the Indian Ocean (more details here). |
| Strategic Action Plan (SAP) | Strategic Action Plan (SAP) it's a document that clearly communicates short-medium and long term business plans of the participating startup. The SAP will be collaboratively developed within the Phase 1 of the Support Program. Besides, the SAP will represent the application form for the Phase 2 of the Support Program and, to this end, it will be used to select the 10 startups entering Phase 2. |
| WE-RISE Greenhouse | The WE-RISE Greenhouse represents the community of stakeholders supporting the project. It is a collaborative ecosystem supporting female-led GreenTech, AgriTech, and ClimateTech startups. |

| | |
|-------------------------------|---|
| Deep Tech | Deep tech innovation aims to provide concrete solutions to our societal problems by finding its source in a deep interaction with the most recent scientific and technological advances and by seeking to produce a profound impact in the targeted application areas. Deep tech is technology that is based on cutting-edge scientific advances and discoveries and is characterised by the need to stay at the technological forefront by constant interaction with new ideas and results from the lab. Deep tech is distinct from 'high tech' which tends to refer only to R&D intensity. |
| Deep Tech Venture | Deep tech ventures have the following characteristics: positioning at the knowledge frontier with long and uncertain Research & Innovation cycles; relates to tangible products and industrialisation processes; linked to the ecosystem and especially higher education institutions, problem orientated, or mission driven, focused on the creation of an option space and a dynamic de-risking cycle. |
| Selection Committee | The Selection Committee will evaluate applications that have successfully passed the eligibility check. It will comprise five experts, each appointed by a different consortium partner. The committee members will bring diverse expertise relevant to the project's scope, including deep tech innovation, startup acceleration, and gender inclusivity. |
| Eligibility Check Team | The Eligibility Check Team will be responsible for verifying that submitted applications meet the essential eligibility criteria as outlined in the WE-RISE Open Call Document. This team will consist of experts appointed by the consortium partners who are not part of the Selection Committee to ensure impartiality and avoid conflicts of interest. |
| GreenTech | GreenTech refers to innovative technologies and business models that promote environmental sustainability, improve resource efficiency, and reduce negative ecological impacts. This sector covers, for instance, renewable energy, energy efficiency, circular economy, sustainable materials, water conservation, and waste management. |
| AgriTech | AgriTech refers to the application of advanced technologies and digital innovations to enhance agricultural practices, improve productivity, sustainability, and efficiency, and reduce the environmental impact, including the impact on biodiversity. This includes, for instance, precision farming, smart irrigation, alternative proteins, vertical farming, and bio-based solutions. |
| ClimateTech | ClimateTech encompasses technologies, solutions, and innovations aimed at mitigating climate change, reducing carbon emissions, and enhancing climate resilience. This includes, for instance, carbon capture, climate-smart infrastructure, climate finance, and nature-based solutions that align with the EU Green Deal objectives. |
| Sustainability | Sustainability refers to the ability to meet the needs of the present without compromising the ability of future generations to meet their own needs. It encompasses a balance between economic growth, environmental protection, and social well-being. The concept of sustainability is closely aligned with the United Nations' Sustainable Development Goals (SDGs), which are a collection of 17 global goals designed to achieve a better and more sustainable future for all. These goals address global challenges such as poverty, inequality, climate change, environmental degradation, peace, and justice, and aim to ensure that progress in one area does not come at the expense of another. The SDGs provide a comprehensive framework for action to promote sustainability across all sectors and regions. |

1. About the project

WE-RISE main goal is to empower underrepresented female entrepreneurs in GreenTech, AgriTech, and ClimateTech, through a strategic blend of funding and tailored support. The project aims to amplify the market presence of high potential Green-women-led startups, particularly from emerging European countries. The project's pillars include amplifying market presence through targeted funding and investor matchmaking, integrating startups into the ecosystem through cross-border acceleration activities, and providing a holistic growth program. By prioritising inclusivity, diversity, and systemic change, WE-RISE seeks to enhance the impact and visibility of Green-Women-led startups, contributing to the broader advancement of the European innovation ecosystem towards sustainability.

2. About this call

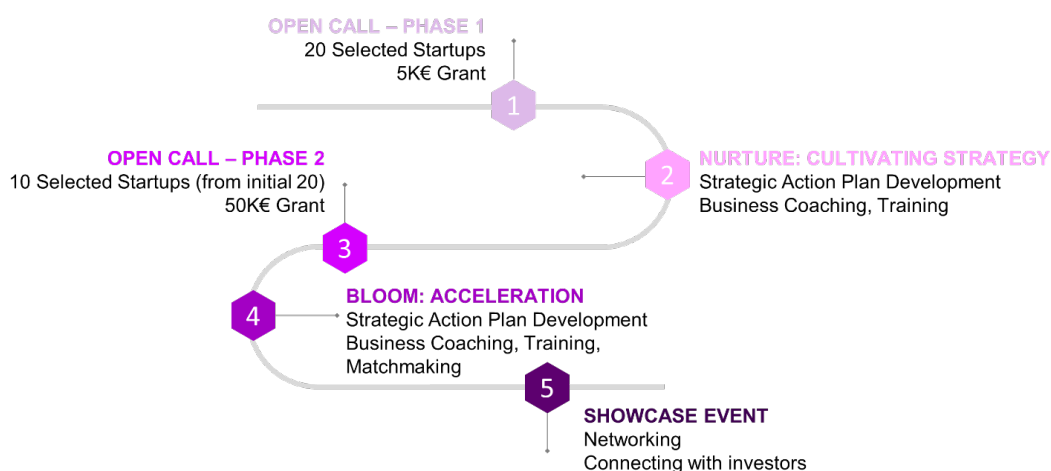
The present Open Call aims to attract and select 20 women-led tech startups in GreenTech, AgriTech, and ClimateTech sectors, particularly from emerging European countries, with ambition to enhance their impact and market presence.

Given WE-RISE's commitment to supporting green-women-led startups and those established in emerging/moderate innovator countries, the Open Call aims to select:

- 100% of the selected startups must be women-led.
- At least 60% of the selected startups must be established in emerging/moderate innovator countries.

The total budget to be allocated for the Open Call is 600.000 €.

Selection of the startups will give them the opportunity to participate in the WE-RISE Support Program which is made of 2 phases.



Picture 1. WE-RISE program scheme.

2.1. Phase 1 – Nurture: Cultivating Strategy & Empowerment

In this first phase of the project, **20 selected startups** will embark on a **3-month intensive support program** designed to **strengthen their business strategy and accelerate growth**. Each startup will receive a **€5,000 grant** to cover travel expenses for participating in exhibitions, fairs, and investor meetings, ensuring exposure to key industry stakeholders.

At the core of this phase is the development of a **Strategic Action Plan (SAP)** - a roadmap tailored to each startup's growth objectives. To support this, participants will benefit from those key program elements:

- ✓ **Specialised training workshops** covering essential topics such as investment readiness, market expansion, product development, and regulatory frameworks. These hands-on interactive sessions will equip startups with the knowledge and skills needed to scale.

- ✓ **A curated Learning Nuggets library**, offering bite-sized, on-demand insights that startups can access anytime to address specific challenges as they arise.

- ✓ **Dedicated business coaching**, with each startup assigned a personal coach from our expert consortium partners. This ensures **personalized guidance** to refine their strategy and align their SAP with long-term business goals.

- ✓ **Collaborative peer learning**, through structured **thematic roundtables and peer review sessions** that foster knowledge exchange, feedback loops, and networking with fellow founders. This collaborative space allows startups to review each other's strategies, provide feedback, exchange insights, share insights and refine their approaches, ensuring relevance to real startup challenges.

This phase is **designed to equip startups with the essential tools, insights, and networks** to navigate their growth journey with confidence and strategic clarity.

2.2. Phase 2 – Bloom: from Strategy to Acceleration

In this second phase of the project, **10 of the most promising startups from the 20 selected** in Phase 1, will be selected to advance into the acceleration stage, where they will receive **tailored support** to implement their **Strategic Action Plans (SAPs)**. Each of these startups will be awarded a **€50,000 grant** to fuel their growth, covering essential activities such as product development, market expansion, and investor engagement.

Over the **4-month acceleration period**, startups will move from **planning to execution**, with a **strong focus on investor matchmaking, stakeholder engagement, and strategic business development**.



To support this, participants will benefit from:

- ✓ **Targeted Business Coaching** – Startups will receive **continuous 1:1 support**, ensuring they stay on track with their SAP implementation and adapt their strategies as needed.
- ✓ **Advanced Workshops with Industry Experts** – Exclusive **fireside chats and interactive Q&A sessions** will be hosted with top industry leaders, tailored to address specific challenges and opportunities identified by the startups.
- ✓ **Investor Matchmaking Service** – Startups will be fully prepared for investment with refinement of **investment teasers** and **targeted introductions** to suitable investors from an exclusive network.

A **key priority** in this phase is **creating investor-friendly pitch environments** for Green-Women-led startups. WE-RISE will **focus on building meaningful investor relationships** rather than just **rapid-fire pitching**, fostering an inclusive and supportive fundraising environment.

Furthermore, startups will receive tailored support for Networking & Market Exposure:

- **Matchmaking Sessions** – Startups will engage with **investors, corporates, and public procurers** through structured matchmaking events. These sessions will leverage the **WE-RISE Greenhouse (Ecosystem Community)**, creating new opportunities for collaboration and growth.
- **Showcase & Investor Demo Day** – The **finale of the program**, where startups will pitch their progress and innovations to a high-profile audience, including **investors, corporate partners, and ecosystem players**. This event will serve as a **launchpad for partnerships, funding opportunities, and cross-border collaborations**.


Through this **dynamic acceleration phase**, startups will be **equipped with the tools, connections, and capital** needed to scale successfully within the **European GreenTech, AgriTech and ClimateTech** sectors.


3. Benefit of the startups

Joining **WE-RISE** is not solely about securing funding, it is about **unlocking opportunities that drive sustainable growth**. This program is designed to give **Green-Women-led startups**, particularly from emerging/moderate innovator European countries, the **resources, connections, and expertise** they need to scale successfully in **GreenTech, AgriTech, and ClimateTech**. Here is what startups stand to gain:


- 🌱 **Financial Support to Grow** – Receive up to **€55,000 in grants**, covering key activities like investor meetings, market expansion, and product development.




 **Tailored Coaching & Mentorship** – Get individualised **guidance** from industry experts and investors who will help refine the strategy, strengthen startups business model, and prepare for the next growth stage.

 **Investor & Corporate Matchmaking** – Gain **direct access** to a curated network of **investors, corporates, and public sector stakeholders**, ensuring meaningful connections and funding opportunities.

 **Specialised Training & Workshops** – Attend hands-on **masterclasses** on **fundraising, market positioning, revenue models, and regulatory compliance**, all tailored to the needs of GreenTech, AgriTech and ClimateTech startups.

 **Visibility & Market Access** – Showcase startups at **high-impact networking and investor demo days**, where there will be opportunity to pitch to top-tier investors, corporate partners, and decision-makers in the ecosystem.

 **A Supportive Community** – Become part of the **WE-RISE Greenhouse**, a thriving ecosystem of like-minded founders, investors, and industry leaders, fostering collaboration and long-term success.

4. Origin of the funds

Selected applicants will sign a dedicated **Sub-grant Agreement** with the WE-RISE Consortium. The funds attached to the **Sub-grant Agreement**, that the startups will sign when accepted, comes directly from the funds of the European project WE-RISE and therefore remain property of the EU until the payment of the balance, whose management rights have been transferred to the project partners in WE-RISE via European Commission Grant Agreement No 101193381.

5. Who can participate

WE-RISE main target audience **are deep tech women-led startups** operating within the cleantech sectors (GreenTech, AgriTech & ClimateTech), with a particular focus on moderate/emerging innovator countries according to the EU Innovation Scoreboard¹. Startups that have either already achieved market-product fit or have raised at least a round of financing (e.g. seed) will be prioritised.

¹ <https://projects.research-and-innovation.ec.europa.eu/en/statistics/performance-indicators/european-innovation-scoreboard/eis-2024#eis>



6. Eligibility criteria

The following eligibility criteria will apply:

1. **Women-led Startup:** A company, compliant with the SME definition provided by the EU, where one of the co-founders, or the position of either the Chief Executive Officer (CEO), Chief Technology Officer (CTO) or Chief Scientific Officer (CSO) is held by a woman at the time of application for the support program implemented by the WE-RISE Consortium.
2. **Sector:** GreenTech, AgriTech, and/or ClimateTech.
3. **Deep-tech:** The startup must show evidence of development of advanced and disruptive technologies, according to European definitions for deep-tech for each of the subsectors of GreenTech, AgriTech, and ClimateTech.
4. **Founding year:** The company should have been legally registered before January 1st, 2025.
5. **Origin of start-up or founder:** The company must be legally established in EU Member States or Associated Countries to Horizon Europe.

Preference will be given to moderate and emerging innovator countries according to the EU Innovation Scoreboard:

- **Moderate/emerging innovator countries – EU Member States:** Bulgaria, Croatia, Czechia, Greece, Hungary, Italy, Latvia, Lithuania, Malta, Poland, Portugal, Romania, Slovakia, Slovenia, and Spain.
- **Associated countries:** Albania, Armenia, Bosnia and Herzegovina, Faroe Islands, Georgia, Moldova, Montenegro, North Macedonia, Serbia, Tunisia, Türkiye, Ukraine

6. Transversal Criteria:

In addition, the startup **must meet at least one of the following criteria:**

- 1) **Maturity:** Product-market-fit (TRL between 6 and 8; the product/service has been already validated by initial clients in demonstrated pilots).
- 2) **Funding stage:** The company has raised at least 300.000€ in public or private funding.

Only applications submitted in English via the designated platform (EuroQuity) and before the official deadline will be considered.

Applicants shall meet eligibility requirements for the entire program duration. The WE-RISE Consortium may request additional documents to the applicants to prove eligibility.



7. Application process overview

As the first step for all related startups fulfilled eligibility criteria is to **create their profile on EuroQuity platform** and **join the Community** dedicated to the project: **Greenhouse Community powered by WE-RISE** – Join the Community through [this link](#).

Being accepted into the Community **requires a manual internal check by Bpifrance**, which can take up to one working day. After entering the Community, the applicant will be allowed to fill in the application form for the WE-RISE Open Call – Phase 1.

The application process for the WE-RISE Open Call – Phase 1 will be opened for online submission starting from **December 4th, 2025 until February 12th, 2026 until 5 PM CET**.

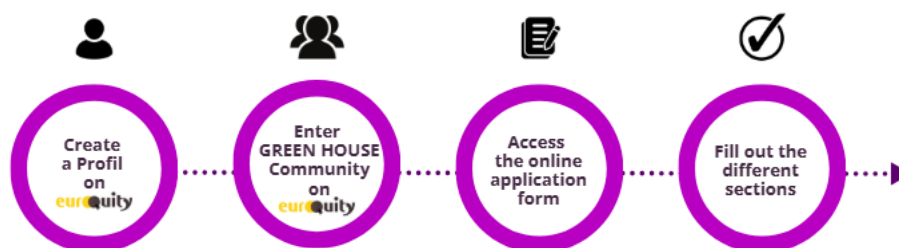
Among the applicants, 20 startups will be selected as a result of the application process, and will be allowed to enter the Phase 1 of the WE-RISE Support Program after the signature of the Sub-grant Agreement between the selected applicant and the WE-RISE Coordinator.

As detailed in Section 2. *About this call*, after the 3-month intensive support program all the 20 startups will develop their SAP, which will also represent the application form for the Phase 2 of the WE-RISE Support Program.

The possibility to apply for the Phase 2 of the WE-RISE Support Program is reserved only to the startups selected for the Phase 1 that have completed the 3-month intensive support program and developed their SAP.

The official opening of the application period for the Phase 2 of the WE-RISE Support Program will be communicated in due time to the pre-selected startups from Phase 1.

7.1. Application Form WE-RISE – Phase 1



Picture 2. WE-RISE Phase 1 application overview.

The application process will take place fully online. Applicants will be asked:

- 1) to create a profile on the EuroQuity platform;
- 2) to access the [Greenhouse Community](#) on the EuroQuity platform used by WE-RISE project to manage the application process;

- 3) once the profile has been created and validated – *being accepted into the Community requires a manual internal check by BPI, which can take up to one working day* – applicants may access the online form to apply to the Phase 1 of the WE-RISE Support Program and start filling out the different sections by providing the following information, including a short presentation about their company (i.e. pitch deck):

Table 2. Application Form structure – Phase 1

| Component | Description / Content |
|---|--|
| Information about the organization | General information on the organization such as legal name and contact details, legal address, VAT number, Founding year, PIC number (optional), and other relevant administrative information. |
| Summary of the project | A full public summary of the project that can be published if the project is funded. |
| Goals | Clear, measurable goals that align with the startup's long-term vision. |
| Current stage of the startup | The position of the startup along the startups journey (e.g. product-market-fit, seed) with a brief explanation. |
| Finance | Last closed funding round (including grants and / or equity) and year. |
| The problem/market opportunity | Description of the problem that is being addressed from the customer/user point of view. |
| Excellence/innovation | <ul style="list-style-type: none"> • Description of the innovation developed by the applicant. • The need for the innovation (its scalability and potential), the level of innovation within the market and how the project is novel. • The technology readiness level of the product/service. • Actions taken to protect the intellectual property emerging from the developed innovations. |
| Market/competition analysis | <ul style="list-style-type: none"> • Market context: market definition and sizing. • Competition: main competitors outlined, and how the product or service they propose is different and superior compared to alternatives. • Commercial Strategy and Scalability: well explained and scalable business model behind the solution. |
| Impact | Broad impacts of the innovation on society, the environment and climate, the UN Sustainable Development Goals and on job creation. Referring to any relevant EU policy. |
| Company, Team and Management | Description of the company vision, core team composition, skills, experiences and complementarity among team members. |
| Pitch deck | Company description, problem statement, solution, market opportunity, business model, traction, team, financial summary. |

- 4) While filling in the application form, the applicants will be required to conduct an **Investment Readiness Level (IRL) assessment**. Applicants will be asked to complete a structured online questionnaire, where they will provide short open-ended information for each question based on their startup's level of development in key areas.

This streamlined approach allows startups to **assess their own readiness**, while ensuring that the information provided here is aligned with the qualitative information provided in the application form. The IRL Assessment will cover **six key areas** that are critical for understanding the startup's maturity and support needs:

- **Innovative Idea** – Uniqueness and technological edge of the solution
- **Team** – Skills, experience, and commitment of the founding team
- **Product/Service** – Development stage, validation, and scalability
- **Market** – Target audience, competitive landscape, and go-to-market strategy
- **Impact** – Social, environmental, or economic impact of the startup
- **Finance** – Business model, revenue strategy, and financial sustainability

This IRL Assessment will allow evaluators to **gain a clear understanding of the applicant's readiness and potential**.

7.2. Application Form WE-RISE – Phase 2

For applying to Phase 2 of the WE-RISE Support Program, the **SAP** developed by each startup in Phase 1 serves as the application form, whose main components are:

- **Goals:** Establish clear, measurable goals that align with the startup's long-term vision and improvement areas.
- **Strategy Development:** Identify the pathway to achieve these goals, considering internal capabilities and market/industry demands.
- **Action Plan:** Create a detailed plan based on the startup's Investment Readiness, including actionable steps, responsible parties, and timelines.
- **Performance Indicators:** Set 5 KPIs to measure progress towards the SAP goals and track the startup's advancements.
- **Timeline:** Develop a realistic timeline for implementing the plan, with clearly marked milestones and deadlines.

Each application will include also a budget table outlining the following eligible categories for the foreseen costs throughout the duration of the Phase 2 sub-grant support.

Table 3. Eligible cost categories

| | Month 1 | Month 2 | Month 3 | Month 4 | TOTAL |
|--|---------|---------|---------|---------|-------|
| 1. Personnel costs (up to 70% of total) | | | | | |
| 2. Travel and other direct costs: | | | | | |
| Travel costs (please specify) | | | | | |
| Other direct costs (please specify) | | | | | |
| 3. Indirect costs (25% of 1+2) | | | | | |
| 4. Subcontracting (up to 15%) | | | | | |
| Service 1 (please specify) | | | | | |
| Service n (please specify) | | | | | |

7.3. Applications' Submission Dates

The application form for Open Call – Phase 1 will be open for online submissions from **December 4th, 2025 until February 12th, 2026 until 17:00 CET**.

The official opening of the application period for the Phase 2 of the WE-RISE Support Program will be communicated in due time to the selected startups.

8. Evaluation Criteria

Applications for the WE-RISE Open Call – Phase 1 will be evaluated with the following criteria:

- Alignment to WE-RISE objectives (scores from 1 to 5): Applicants must demonstrate a clear set of objectives aligned with the definition of the WE-RISE goals and with the general objectives of the project.
- Review of the Application Form (scores from 1 to 5):
 - Team:** core team composition, skills, experiences and complementarity among team members, also considering the Advisory Board.
 - Excellence/Innovation:** The need for the innovation (its scalability and potential), the level of innovation within the market and how the project is novel; The technology readiness level of the product/service; Actions taken to protect the intellectual property emerging from the developed innovations.
 - Impact:** Market definition and sizing; Competitive landscape; Contribution to the achievement of strategic EU goals in the respective industry; Scalability of the business model.
- Review of the IRL Assessment (scores from 1 to 5): Determine the startup's current maturity, alignment and consistency with the application, growth potential, and overall readiness for investment.

All criteria have the same weight. **The maximum score obtainable is 15.**

Each application will be assigned to **two evaluators** within the Evaluation Committee set up by the WE-RISE Consortium.

The evaluation criteria for **WE-RISE Open Call – Phase 1** are complemented by the following **Transversal Criteria**:

- 100% of the selected startups must be **women-led**;
- At least **60%** of the selected startups must be **established in emerging/moderate innovator countries**.
- To ensure **geographical diversification** and maximise the program impact a portfolio approach will be applied for the selection of beneficiaries. WE-RISE will apply diversification of selected startups to ensure best geographical coverage.

Following the development of SAPs, **applications for the WE-RISE Open Call – Phase 2** will be evaluated with the following criteria:

1. Alignment to WE-RISE objectives (scores from 1 to 5): Applicants must demonstrate a clear set of objectives aligned with the definition of the WE-RISE goals and with the general objectives of the project.
2. Comprehensiveness and coherence Strategic Action Plan (scores from 1 to 5): Ability to provide a coherent and comprehensive roadmap for achieving the startup's objectives, ensuring all components work synergistically towards strategic execution and measurable progress. The SAP outlines clear, realistic goals consistent with the indicated KPIs. Significance and scale of the KPIs, such as:
 - Securing substantial investment deals (e.g., closing an investment of at least €100k).
 - Forming major partnerships (e.g., agreements for large pilot projects or scaling innovative solutions).
 - Reaching specific business development targets (e.g., closing a contract with a major client for at least €100k).

All criteria have the same weight. **The maximum score obtainable is 10.**

Each application will be assigned to **two evaluators** within the Evaluation Committee set up by the WE-RISE Consortium.

For both phases of the WE-RISE Open Call each evaluator will **rank the application assigning a score from 0 to 5 for each criterion** and produce an **Individual Evaluation Report**.

For each criterion under examination, score values will indicate the following rationale:



Table 4 - Scoring criteria for the Evaluators

| Score | Rationale |
|-------------------------|---|
| 0 / UNACCEPTABLE | The sub-project proposal fails to address the criterion. |
| 1 / POOR | The sub-project proposal fails to address the criterion or cannot be judged due to incomplete or missing information. |
| 2 / FAIR | The sub-project proposal broadly addresses the criterion, but there are significant weaknesses. |
| 3 / GOOD | The sub-project proposal addresses the criterion well, but several shortcomings are present, and minor weaknesses would need correcting. |
| 4 / VERY GOOD | The sub-project proposal addresses the criterion very well, but a small number of shortcomings are present, and specific improvements are possible. |
| 5 / EXCELLENT | The sub-project proposal successfully addresses all relevant aspects of the criterion. Any shortcomings are minor. |

The final score will be calculated as an average of the individual assessments provided by the Evaluators. Each criterion will be scored out of 5. The final score on each criterion will be given by the average of the evaluators. If scores given by the evaluators on an application show significant divergence (more than 1.5 points) between the reviewers, the Evaluation Committee will discuss the final evaluation in the Consensus Meeting.

9. Additional criteria for applicants to be eligible

In addition, the following conditions apply:

- The organisations applying should not have convictions for fraudulent behaviour, other financial irregularities, unethical or illegal business practices.
- The participating organisations should not have been declared bankrupt or have initiated bankruptcy procedures.
- Beneficiaries must have the appropriate resources to implement the full set of tasks needed within the project.

10. Selection process

The selection process for the WE-RISE Open Call is designed to ensure fairness, transparency, and adherence to the principles of inclusivity and impartiality. This process comprises two distinct phases: the **Eligibility Check** and the **Selection of Eligible Applications**, carried out by designated teams with clearly defined roles and responsibilities (for more details please refer to Annex 1).

The same process will be applied to both Phases of the WE-RISE Open Call.





Picture 3. WE-RISE selection process overview.

The evaluation process will be conducted in the following stages:

Step 1: Submission and Initial Review

- Applications are submitted online through the EuroQuity platform.
- The Eligibility Check Team reviews all submissions for compliance with eligibility criteria.

Step 2: Assignment of Evaluators

- Applications are distributed among the Evaluation Committee members. Each application is assigned to two evaluators for an independent review.

Step 3: Scoring of Applications

- Evaluators assess the proposals based on pre-defined evaluation criteria outlined in the Open Call documentation. A detailed scoring framework is used to ensure consistency and transparency.
- Scores and justifications are recorded in a standardized template.

Step 4: Consensus Meeting

- If discrepancies between evaluator scores exceed a pre-defined threshold, the evaluators and the Evaluation Committee Chair meet to discuss and resolve the differences. The final score is determined through consensus.

Step 5: Final Selection

- Applications are ranked based on their final scores. The top-ranked proposals, meeting the required quotas (i.e., 100% women-led startups, 60% from moderate/emerging innovator countries, geographical diversification), are selected for the program.

Step 6: Feedback and Results Communication

- Feedback is prepared for all applicants, highlighting strengths and areas for improvement.
- Selected applicants are notified, and the list of successful proposals is published.

11. Maximum amount of financial support

WE-RISE Open Call – Phase 1

- Maximum amount of financial support: € 100.000
- Number of beneficiaries: 20
- FSTP per beneficiary: € 5.000

WE-RISE Open Call – Phase 2

- Maximum amount of financial support: € 500.000
- Number of beneficiaries: 10
- FSTP per beneficiary: € 50.000

12. Exhaustive list of activities and services that qualify for financial support

The types of activities and services that qualify for financial support are:

WE-RISE Open Call – Phase 1

1. Participation to international events, conferences, exhibitions, and fairs
2. Travel expenses for events, meeting with investors and other stakeholders

WE-RISE Open Call – Phase 2

1. Further development of their product leading to achieving higher TRL level
2. Technology improvement to meet market needs
3. Demonstration/tech scale-up activities
4. Access to infrastructures
5. Involving end-users/testers in product/service development process
6. Growth hacking experiments, such as experimenting with new products and services as new revenue streams
7. Developing of new business models and/or business plans
8. Marketing and branding costs
9. Sales efficiency enhancement
10. Pricing model improvement
11. Feasibility and Market studies



12. Marketing and sales-enhancing services
13. Business development & ecosystem building
14. Participation to international events, conferences, exhibitions, and fairs
15. Travel expenses for events, meeting with investors and other stakeholders
16. Personnel costs related with the implementation of the support program activities

13. Reporting and payment

13.1. Phase 1 – Nurture: Cultivating Strategy & Empowerment

For Phase 1 of the WE-RISE Support Program, the WE-RISE Consortium will transfer the full financial contribution (i.e. € 5.000) to each selected startup upon signature of the Sub-grant Agreement. The financial support must be used by the Beneficiary in accordance with the conditions outlined in the Sub-grant Agreement and in compliance with Section 12 above.

At end of the Phase 1 of the WE-RISE Support Program, startups will be asked to prepare a report on incurred expenses which will also include both supporting documents and a description of implemented activities and their outcomes.

13.2. Phase 2 – Bloom: from Strategy to Acceleration

For Phase 2 of the WE-RISE Support Program, the WE-RISE Consortium will provide the financial contribution of € 50.000 to each selected startup according to the following payment schedule:

- 50% of the financial contribution upon the Sub-grant Agreement signature.
- 40% of the financial contribution following a positive evaluation after the mid-term checkpoint, as described below.
- 10% after attending the showcase event, which represents the end of the WE-RISE's Support Program.

The Sub-grant agreement for Phase 2 will establish the KPIs and deliverables that will be considered when evaluating the selected startups' performance at the checkpoint review. The WE-RISE Consortium will review the performance at the mid-term checkpoint at month 2 of the **Phase 2 – Bloom: from Strategy to Acceleration**. The review will be carried out according to the following criteria and their weights in the final score:

- Deliverable quality (Points: 4; Weight: 35%)
- Progress towards set KPIs (Points: 4; Weight: 50%)
- Deadline Compliance (Points: 2; Weight: 15%)



The threshold of the mid-term checkpoint is 7 points.

Based on this final score, sub-grantees who meet or exceed the threshold of 7 points will receive the next payment and continue in the program. Sub-grantees scoring below the threshold will undergo a review by the WE-RISE Consortium, which will make a final decision by considering any objective reasons for underperformance (e.g., external factors that may have affected results). Those who do not pass this review will not receive the next payment immediately but will have the opportunity to demonstrate progress within the following month. If, after re-evaluation, the sub-grantee still fails to reach the threshold, they will be required to exit the program.

The beneficiary must certify that all information provided in the request is complete, accurate, and truthful. The beneficiary must also certify that the costs incurred are eligible and that the request for payment is substantiated by adequate supporting documents.

14. Duration

The duration of the activities supported by the FSTP mechanism is **seven (7) months for each cohort**, i.e. **3 months for Phase 1 of the Support Program**, and **4 months for Phase 2 of the Support Program**.

15. Appealing procedure

The WE-RISE Consortium has foreseen the possibility for applicants to appeal the decision of the consortium of not selecting their proposal.

If at any stage of the evaluation process, the applicant considers that there has been a shortcoming in the way the proposal has been evaluated that may affect the final decision on whether to fund it or not; or if the applicant believes the results of the eligibility checks are incorrect and have failed to comply with the rules of the Open Call; and that her/his interests have been prejudiced as a result, the following appeal procedure is available.

If there is clear evidence of a shortcoming that could affect the eventual funding decision, all or part of the proposal may be re-evaluated.

Complaints must be submitted within **five (calendar) days** from the date the evaluation results are communicated to the applicants. The formal appeal must be sent to info@we-rise.eu, and only appeals submitted to this email address will be considered.

As a general rule, the WE-RISE Open Call Team will investigate the complaints to decide whether to issue a formal notice or to close the case within no more than twenty days from the date of reception of the complaint, provided that all required information has been submitted by the complainant. Where this time limit is exceeded, the WE-RISE team will inform the complainant by email. If a definitive response cannot be given at that stage, this reply will indicate when a definitive response will be provided. The WE-RISE consortium does not undertake to engage in any further discussion about the evaluation of the proposal beyond the definitive response.



16. Conflict of interest

Applicants cannot be legally connected to any member of the WE-RISE Consortium.

Applicants shall not have any potential conflict of interest with the selection process. All such potential cases will be assessed case by case.

Applications will not be accepted from entities who are partners (beneficiaries) or linked-third parties in the WE-RISE Consortium or who are formally linked in any way to the partners/ linked-third parties of the consortium. This excludes, for example, entities that have already engaged with and/ or contributed to the project through specific activities/ initiatives (e.g. Service Providers) who remain independent from the project. Any individual/entity with a previous link to any WE-RISE Consortium member (e.g., spin-off), will not be accepted, unless a minimum of 2 years (as of the application date) has passed since the termination of the link.

Applicants must not have any current and/or potential conflict of interest with the WE-RISE Open Call selection process and during the whole program.

Applicants must formally and immediately notify the WE-RISE coordinator (via info@we-rise.eu) of any situation constituting or likely to lead to a conflict of interests and take all the necessary steps to rectify this situation.

All cases of conflict of interest will be assessed case by case. Applicants must take all measures to prevent any situation where the impartial and objective evaluation and implementation of the project is compromised for reasons involving economic interest, political or national affinity, family or emotional ties or any other shared interest (i.e. “conflict of interests”). If a conflict of interest is discovered and confirmed at the time of the evaluation process, the proposal will be considered as non-eligible and will not be evaluated.

17. Exclusion conditions and loss of eligibility

Specific exclusion conditions and criteria for loss of eligibility are established:

- Applicants must be a women led company (at least one woman occupies a key role, whether as a founder, co-founder, a core management team member on C-Level, or a board director).
- Ineligibility arises if an applicant has previously received funding for the same activities requested or fails to comply with the established eligibility criteria, including the submission of accurate documentation.
- Any applicant must demonstrate the link with the project and clearly specify its role and activities carried out.



- Any applicant receiving double funding for the same activities from other sources will be disqualified.
- Misrepresentation or fraudulent activities during the application process will also lead to immediate disqualification.
- Applicants must prepare their SAP and reporting documents and provide required updates during the Support Program – Phase 1.
- Applicants must prepare reporting documents and provide required updates during the Support Program – Phase 2.
- Applicants under OLAF investigation will be disqualified.
- Non-compliance with the terms outlined in the Sub-Grant Agreement, including the proper use of funds and adherence to service delivery standards, can also jeopardise future opportunities in EU funding schemes.

18. Confidentiality and Data protection

Applicants should be aware that the information submitted under this Call will be used by the WE-RISE project and other entities directly involved in the WE-RISE project.

Specifically, the selected applicants should be aware that the WE-RISE project will maintain internal records of:

- A list of the applications received, with names and addresses of applicants.
- All communications with applicants prior to the call closure.
- A copy of the completed forms used in the evaluation sessions.
- A record of all relevant facts that occurred before, during or after the implementation of the call, as well as any deviation from the standard procedure.
- Copies of requests for payment and attached administrative documents.
- SAP documents prepared by selected applicants at the end of **Phase 1 – Nurture: Cultivating Strategy & Empowerment**
- All the deliverables prepared for the **Phase 2 – Bloom: from Strategy to Acceleration**.
- All reporting documents prepared for Phase 1 and Phase 2.
- Any additional document provided by the applicant.

Subject to the conditions established in the Sub-grant Agreement, decisions, or contracts, any data, knowledge, and information communicated as confidential in the framework of an action shall be kept confidential, taking due account of European Union Law regarding the protection of and access to classified information.



Selected applicants shall comply with national legislation, regulations and ethical rules in their own countries, as well as any other requirements as defined by the participation in the WE-RISE initiative.

By submitting the application, the applicants consent to the processing of their data by the WE-RISE project members and EISMEA (Grant Authority) for the purpose of evaluation of the application. The applicant's data will be processed in accordance with the WE-RISE Privacy Policy and will be retained for 5 years after the application deadline. The WE-RISE Privacy Policy is available on the project website (<https://www.we-rise.eu/privacy-policy-and-terms-of-use>).

The applicant's personal data will be collected, processed and treated by the WE-RISE project in accordance with regulation (EU) 2016/679, also known as GDPR (General Data Protection Regulation).

19. Promoting the action and giving visibility to the EU funding

The beneficiary must promote the sub-project, the WE-RISE project and its results, by providing targeted information to multiple audiences (including the media and the public) in a strategic and effective manner and to highlight the financial support of the EC.

Unless the EC or the WE-RISE coordinator agrees otherwise or unless it is impossible (requiring a valid justification), any promotion activity related to the action (including in electronic form, via social media, etc.), any publicity (including at a conference or seminar) or any type of information or promotional material (brochure, leaflet, poster, presentation etc.), and any infrastructure, equipment and major results funded by the sub-grant must:

- Display the EU emblem.
- Display the WE-RISE logo.
- Include the following text: "The [sub-project acronym] has indirectly received funding from the European executed under the WE-RISE project (grant agreement 101193381)".

Any publicity made by the beneficiary regarding the sub-project, in whatever form and or by whatever medium, must specify that it reflects only the author's views and that the EC or the WE-RISE project is not liable for any use that may be made of the information contained therein.

The EC and the WE-RISE consortium shall be authorized to publish, in whatever form and on or by whatever medium, the following information regarding the beneficiary:

- The name of the beneficiary.
- Email address of the beneficiary.
- The general purpose of the sub-project.
- The amount of the financial contribution foreseen for the sub-project; after the final payment, and the amount of the financial contribution received.



- The geographic location of the activities carried out.
- The list of dissemination activities and/or of patent (applications) relating to foreground.
- The details/references and the abstracts of scientific publications relating to foreground and, if founded within the sub-project, the published version or the final manuscript accepted for publication.
- The publishable reports submitted to the WE-RISE consortium.
- Any picture or any audio-visual or web material provided to the EC and WE-RISE in the framework of the sub-project.

The beneficiary shall ensure that all necessary authorizations for such publication have been obtained and that the publication of the information by the EC and WE-RISE does not infringe any rights of third parties.

Upon a suitably justified request by the sub-project coordinator on behalf of any sub-project member, the WE-RISE consortium, if permission is granted by the EC, may agree to forego such publicity if disclosure of the information indicated above would risk compromising the beneficiary's security, academic or commercial interests.

20. Ethics Self-Assessment

20.1. Ethical dimension of the objectives, methodology and likely impact

Human participants (all WPs) and Personal data (questionnaire surveys, participants information, workshops and events - all WPs): WE-RISE project will involve various innovation ecosystem stakeholders, including startup founders, CEOs, other members, mentors, experts, trainers, investors, representatives of EU innovation bodies, local ecosystem players. Their involvement will be in online and presential format, in activities such as workshops, coaching and mentoring sessions, matchmaking and other online/presential events (showcase events). The project may collect personal data at selection of beneficiaries, and the monitoring, management and follow up on sub-grant implementation. The project partially correlates with environmental (excessive travelling, unjustified use of papers and single-use plastics), health and safety issues. The project does not include transfer of data from the EU to non-EU countries, human embryos, stem cells, tissues, animals, nor artificial intelligence, nor other or cross-cutting issues. Activities related to vulnerable groups (e.g. children, or other persons unable to give consent) will not be part of the project.

The methodology used is mainly based on questionnaire surveys, personal interviews, data gathering via social media and voluntary filling out of the sub-grant open call proposal templates via the EuroQuity platform.



20.2. Compliance with ethical principles and relevant legislation

All project activities will be provided in order to meet highest ethical standards and in accordance with international and national law (e.g. GDPR). WE-RISE will have its own Data Management Plan and Communication and Dissemination plan, which will also cover ethical issues of human involvement (questionnaire surveys, participation in events), personal data; including description of ethical procedures and processes for securing basic human rights (ethical requirements on selection process of survey participants, personal data gathering, processing, re-using and/or refusing, anonymization of the data, and data security). General guidelines for complying with the ethics and scientific integrity of Horizon Europe and more specific project guidelines will be explained and followed.

Human participants and personal data: The participation of people in workshops, coaching and mentoring sessions, and other project activities and events will be voluntary, allowing each participant to opt out at any time, and no children. Clear participants' selection criteria will be set up. The coordination team will provide templates of both the Informed Consent Forms and Information Sheets that will be written in English providing detailed information about the project, its objectives and expected benefits from the participation. All mentors, experts and trainers involved will sign the Informed Consent Forms allowing them to withdraw their participation any time during or after the end of the project.

The project may collect personal data. The provisions of General Data Protection Regulation (GDPR) will be respected by (i) limiting the data collection to what is strictly necessary for the purpose of the project; and by (ii) proceeding to its anonymization or pseudonymisation. Data Protection Officers of partners will be requested for any question arisen throughout the project.

21. Document version and FAQs

The preset document is the version 1.0. Changes and updates to it will be promptly communicated and included in a new version.

FAQs will be available on the project website (<https://www.we-rise.eu/>). They will be regularly updated.

22. Contacts

For any further information please contact the WE-RISE project at: info@we-rise.eu

The WE-RISE Team invites all applicants to use the same email address for a technical problem in relation to the online application form.





Annex 1 – Formation of the Evaluation Committee

The evaluation process for the WE-RISE Open Call is designed to ensure fairness, transparency, and adherence to the principles of inclusivity and impartiality. This process comprises two distinct phases: the **Eligibility Check** and the **Evaluation of Eligible Applications**, carried out by designated teams with clearly defined roles and responsibilities.

1. Eligibility Check

The **Eligibility Check Team** will be responsible for verifying that submitted applications meet the essential eligibility criteria as outlined in the Open Call guidelines. This team will consist of experts appointed from the consortium partners who are not part of the Evaluation Committee to ensure impartiality and avoid conflicts of interest.

Responsibilities of the Eligibility Check Team:

- **Verification of Compliance:** Each application will be assessed to confirm compliance with eligibility criteria, including the sectoral focus, startup maturity, funding stage, geographical location, and language requirements. Only applications submitted via the designated platform (EuroQuity) and before the official deadline will be considered.
- **Documentation:** A detailed report of the eligibility check results will be prepared, including reasons for ineligibility where applicable.

2. Evaluation Committee

The **Evaluation Committee** will evaluate applications that have successfully passed the eligibility check. It will comprise of at least five experts, each appointed by a different consortium partner. The committee members will bring diverse expertise relevant to the project's scope, including deep tech innovation, startup acceleration, and gender inclusivity. During the first meeting of the Evaluation Committee the members will appoint the Chair of the Committee through consensus.

Composition and Roles of the Evaluation Committee:

- **Expertise:** Each member will be selected for their knowledge in fields such as Greentech, AgriTech, and ClimateTech, as well as their experience with startup development and evaluation.
- **Conflict of Interest Declaration:** All members will sign a Declaration of Honour to affirm that they have no conflicts of interest and will maintain impartiality throughout the evaluation process.
- **Evaluator Assignments:** Each application will be assigned to two evaluators within the committee. In cases of significant discrepancies in scores, a consensus meeting will be held to ensure alignment and fairness in the final decision.



Annex 2 - Declaration of Honour on Exclusion Criteria and Absence of Conflict of Interest for Applicants

By agreeing to this Declaration of Honour, which is entirely part of the application form, I, the undersigned [Family Name and Name], as legal representative of [company name] hereby declare that all provided information is true and legally binding both for me and for the company that I legally represent.

I. Exclusion Criteria

I declare that the above-mentioned company is not in any of the following situations:

(a) Is bankrupt or being wound up, is having its affairs administered by the courts, has entered into an arrangement with creditors, has suspended business activities, is the subject of proceedings concerning those matters, or is in any analogous situation arising from a similar procedure provided for in national legislation or regulations.

(b) It or persons having powers of representation, decision-making, or control over it have been convicted of an offence concerning their professional conduct by a judgment that has the force of res judicata.

(c) Has been guilty of grave professional misconduct proven by any means which the contracting authority can justify, including by decisions of the European Investment Bank and international organizations.

(d) Is not in compliance with its obligations relating to the payment of social security contributions or taxes in accordance with the legal provisions of the country in which it is established, the contracting authority's country, or the country where the contract is to be performed.

(e) It or persons having powers of representation, decision-making, or control over it have been subject to a judgment that has the force of res judicata for fraud, corruption, involvement in a criminal organization, or any other illegal activity detrimental to the Union's financial interests.

(f) Is subject to an administrative penalty for misrepresentation, failure to supply information, or a serious breach of obligations under contracts or grants covered by the Union's budget.

I further declare that the natural persons with power of representation, decision-making, or control over the above-mentioned company are not in any of the situations referred to in (a) to (f) above.

II. Eligibility Criteria

I certify that the company/organization that I represent:



- Is a legal entity established in an EU Member State, or a country associated with Horizon Europe.
- Operates within the scope of the WE-RISE project, specifically in the Greentech, AgriTech, or ClimateTech sectors, involving deep tech.
- Has submitted the application and all its mandatory parts in English via the EuroQuity platform, within the specified deadline.

I acknowledge that the WE-RISE Consortium reserves the right to request supporting documentation to verify compliance with the eligibility criteria at any stage of the application or project implementation process.

III. Conflict of Interest

I declare that:

- Neither I nor the organization I represent has any direct or indirect relationship, financial interest, or affiliation with members of the WE-RISE Consortium or Evaluation Committee that could result in a conflict of interest.
- Neither I nor the organization I represent participates in, controls, submits, or is associated with more than one proposal under the WE-RISE Open Call.
- I have not made false declarations or failed to supply information required for participation in the open calls of the WE-RISE project.

Should any potential or actual conflict of interest arise during the evaluation or project implementation, I commit to immediately informing the WE-RISE Consortium in writing.

IV. Compliance and Acknowledgement

I hereby certify that:

- I am fully aware and accept all WE-RISE conditions and rules as expressed in the Open Call documents.
- The company/organization I represent is committed to participating in the project if selected.
- The company/organization I represent has stable and sufficient sources of funding to maintain its activity throughout its participation in the WE-RISE project and to provide any necessary counterpart funding.
- The company/organization I represent has or will have the necessary resources to carry out its involvement in the project.



V. Notification of Changes

I agree to promptly inform the WE-RISE Consortium of any changes to the information provided in this declaration, particularly if such changes could affect the eligibility or participation of the company in the project.

VI. Confidentiality and Data Privacy

I understand that the information provided in this declaration will be processed in compliance with the General Data Protection Regulation (GDPR) and used solely for the purpose of evaluating the application and administering the WE-RISE project.

VII. Penalty for False Declaration

I acknowledge that any false declaration or failure to disclose relevant information may lead to the rejection of the application, termination of participation in the project, and/or legal consequences.

[DD/MM/YYYY], City/Country].

Signature: _____

Full Name: _____

Position: _____

Company Name: _____



Annex 3 - Declaration of Honour for the members of the Evaluation Committee

Declaration of Honour

Conflict of Interest and Impartiality Statement

Project Name: WE-RISE (Women Entrepreneurs in Renewable, Innovative, and Sustainable Enterprises)

Role: Member of the Evaluation Committee

I, the undersigned,

Name: _____

Position: _____

Affiliated Organization: _____

acknowledge my role and responsibilities as a member of the Evaluation Committee for the WE-RISE project and declare the following:

1. Conflict of Interest

1. I declare that I have no personal, professional, or financial interests that could influence my ability to evaluate the applications impartially.
2. I declare that I am not directly or indirectly associated with any applicant or startup that has submitted an application to the WE-RISE Open Call.
3. I confirm that I am not aware of any circumstances that could lead to a perceived or actual conflict of interest in the performance of my evaluation duties.

2. Impartiality

1. I commit to evaluating all applications fairly and objectively, based solely on the established criteria and guidelines provided for the WE-RISE Open Call.
2. I will not use or disclose any confidential information obtained during the evaluation process for personal or professional benefit or to the detriment of any party.

3. Confidentiality



1. I will maintain the confidentiality of all information related to the evaluation process, including but not limited to applications, discussions, and decisions.
2. I understand that breaching confidentiality may result in my removal from the Evaluation Committee and other actions as deemed appropriate by the WE-RISE consortium.

I confirm that I will immediately inform the WE-RISE Project Coordinator in writing if any potential conflict of interest arises during my tenure as an evaluator.

Signature: _____

Date: _____

For Official Use

Received by: _____

Date: _____



Annex 6 - Bank Account Information

ACCOUNT HOLDER INFORMATION

| | |
|---|--|
| Account Name Holder <i>The name or title under which the account has been opened and NOT the name of the authorized agent.</i> | |
| Holder's address | |
| Postcode | |
| Town/City | |
| Country | |
| Contact Person <i>Does not need to be an authorized agent</i> | |
| Telephone | |
| Mobile Phone | |

BANK ACCOUNT INFORMATION

| | |
|--|--|
| Bank name | |
| Branch Address | |
| Postcode | |
| Town/City | |
| Country | |
| IBAN number / Account number <i>Format example: PT16 1234 0022 1234 0022 1234</i> | |
| SWIFT code <i>8 to characters</i> | |

The bank stamp + signature of the bank representative can be replaced with the attachment of a recent bank statement (less than 2 months).

Annex 7 - Declaration on Information on the SME Qualification

Precise identification of the applicant enterprise

Name or Business name

Address (of registered office)

Registration / VAT number

Names and titles of the principal director(s)

Type of enterprise (see explanatory note)

Tick to indicate which case(s) applies to the applicant enterprise:

- Autonomous enterprise

**In this case the data filled in the box below result from the accounts of the applicant enterprise only. Fill in the declaration only, without annex.*

- Partner enterprise
- Linked enterprise

**Fill in and attach the annex (and any additional sheets), then complete the declaration by copying the results of the calculations into the box below.*

Data used to determine the category of enterprise

Calculated according to Article 6 of the Annex to the Commission Recommendation 2003/361/EC on the SME definition.

| Reference period (*) | | |
|----------------------|----------------------|--------------------------|
| Headcount (AWU) | Annual turnover (**) | Balance sheet total (**) |
| | | |

(*) All data must be relating to the last approved accounting period and calculated on an annual basis. In the case of newly-established enterprises whose accounts have not yet been approved, the data to apply shall be derived from a reliable estimate made in the course of the financial year.

(**) EUR 1 000.



Important:

Compared to the previous accounting period there is a change regarding the data, which could result in a change of category of the applicant enterprise (micro, small, medium- sized or big enterprise).

☐ No

- Yes (in this case fill in and attach a declaration regarding the previous accounting period)

Signature

Name and position of the signatory, being authorised to represent the enterprise:

.....

I declare on my honour the accuracy of this declaration and of any annexes thereto.

Done at

Signature



EXPLANATORY NOTE ON THE TYPES OF ENTERPRISES TAKEN INTO ACCOUNT FOR CALCULATING THE HEADCOUNT AND THE FINANCIAL AMOUNTS

I. TYPES OF ENTERPRISES

The definition of an SME² distinguishes three types of enterprise, according to their relationship with other enterprises in terms of holdings of capital or voting rights or the right to exercise a dominant influence³.

Type 1: Autonomous Enterprise

This is by far the most common type of enterprise.

It applies to all enterprises which are not one of the two other types of enterprise (partner or linked). An applicant enterprise is autonomous if it:

- does not have a holding of 25%⁴ or more in any other enterprise,
- and is not 25%³ or more owned by any enterprise or public body or jointly by several linked enterprises or public bodies, apart from some exceptions⁵,
- and does not draw up consolidated accounts and is not included in the accounts of an enterprise which draws up consolidated accounts and is thus not a linked enterprise⁶.

² Henceforth in the text, the term "Definition" refers to the Annex to Commission Recommendation 2003/361/EC on the definition of SMEs.

³ Definition, Article 3

⁴ In terms of the share of the capital or voting rights, whichever is higher is applied. To this percentage should be added the holding in that same enterprise of each enterprise, which is linked to the holding company (Definition, Article 3 paragraph 2)

⁵ An enterprise may continue being considered as autonomous when this 25% threshold is reached or exceeded, if that percentage is held by the following categories of investors (provided that those are not linked with the applicant enterprise):

- a) public investment corporations, venture capital companies, individuals or groups of individuals with a regular venture capital investment activity who invest equity capital in unquoted businesses ("business angels"), provided the total investment of those business angels in the same enterprise is less than EUR 1 250 000,
- b) universities or non-profit research centres,
- c) institutional investors, including regional development funds,
- d) autonomous local authorities with an annual budget of less than EUR 10 million and less than 5000 inhabitants. (Definition, Article 3 paragraph 2, second sub-paragraph)

⁶ - If the registered office of the enterprise is situated in a Member State which has provided for an exception to the requirement to draw up such accounts pursuant to the Seventh Council Directive 83/349/EEC of 13 June 1983, the enterprise should nevertheless check specifically whether it does not meet one or other of the conditions laid down in Article 3 paragraph 3 of the Definition.

- There are also some very rare cases in which an enterprise may be considered linked to another enterprise through a person or a group of natural persons acting jointly (Definition, Article 3 paragraph 3).

- Conversely, there are very few cases of enterprises drawing up consolidated accounts voluntarily, without being required to do so under the Seventh Directive. In that case, the enterprise is not necessarily linked and can consider itself only a partner.

To determine whether the enterprise is linked or not, in each of the three situations it should be checked whether or not the enterprise meets one or other of the conditions laid down in Article 3 paragraph 3 of the Definition, where applicable through a natural person or group of natural persons acting jointly.

Type 2: Partner Enterprise

This type represents the situation of enterprises which establish major financial partnerships with other enterprises, without the one exercising effective direct or indirect control over the other.

Partners are enterprises which are not autonomous, but which are not linked to one another. The applicant enterprise is a partner of another enterprise if:

- it has a holding or voting rights equal to or greater than 25% in the other enterprise, or the other enterprise has a holding or voting rights equal to or greater than 25% in the applicant enterprise,
- the enterprises are not linked enterprises within the meaning defined below, which means, among other things, that the voting rights of one in the other do not exceed 50%,
- and the applicant enterprise does not draw up consolidated accounts which include the other enterprise by consolidation and is not included by consolidation in the accounts of the other enterprise or of an enterprise linked to it⁵.

Type 3: Linked Enterprise

This type corresponds to the economic situation of enterprises which form a group through the direct or indirect control of the majority of the voting rights (including through agreements or, in certain cases, through natural persons as shareholders), or through the ability to exercise a dominant influence on an enterprise. Such cases are thus less frequent than the two preceding types.

In order to avoid difficulties of interpretation for enterprises, the Commission has defined this type of enterprise by taking over – wherever they are suitable for the purposes of the Definition – the conditions set out in Article 1 of Council Directive 83/349/EEC on consolidated accounts⁷, which has been applied for many years.

An enterprise thus generally knows immediately that it is linked, since it is already required under that Directive to draw up consolidated accounts or is included by consolidation in the accounts of an enterprise which is required to draw up such consolidated accounts.

The only two cases, which are however not very frequent, in which an enterprise can be considered linked although it is not already required to draw up consolidated accounts, are described in the first two indents of endnote 5 of this explanatory note. In those cases, the enterprise should check whether it meets one or other of the conditions set out in Article 3 paragraph 3 of the Definition.

II. THE HEADCOUNT AND THE ANNUAL WORK UNITS⁸

The headcount of an enterprise corresponds to the number of annual work units (AWU).

⁷ Seventh Council Directive 83/349/EEC of 13 June 1983, based on Article 54(3)(g) of the Treaty and concerning consolidated accounts (OJ L 193, 18/7/1983, p. 1), as last amended by Directive 2001/65/EC of the European Parliament and of the Council (OJ L 283, 27/10/01, p. 28).

⁸ Definition, Article 5.



Who is included in the headcount?

- The employees of the applicant enterprise,
- persons working for the enterprise being subordinate to it and considered to be employees under national law,
- owner-managers,
- partners engaging in a regular activity in the enterprise and benefiting from financial advantages from the enterprise.

Apprentices or students engaged in vocational training with an apprenticeship or vocational training contract are not taken into account in the headcount.

How is the headcount calculated?

One AWU corresponds to one person who worked full-time in the enterprise in question or on its behalf during the entire reference year. The headcount is expressed in AWUs.

The work of persons, who did not work the entire year, or who worked part-time - regardless of its duration - and seasonal work is counted as fractions of AWU.

The duration of maternity or parental leaves is not counted.



ANNEX TO THE DECLARATION CALCULATION FOR THE PARTNER OR LINKED TYPE OF ENTREPRISE

Annexes to be enclosed if necessary

- Annex A if the applicant enterprise has at least one partner enterprise (and any additional sheets)
- Annex B if the applicant enterprise has at least one linked enterprise (and any additional sheets)

Calculation for the partner or linked type of enterprise⁹ (see explanatory note)

Reference period¹⁰

| | Headcount (AWU) | Annual turnover (*) | Balance sheet total (*) |
|---|-----------------|---------------------|-------------------------|
| 1. Data ⁹ of the applicant enterprise or consolidated accounts (copy data from box B(1) in annex B ¹¹) | | | |
| 2. Proportionally aggregated data ⁹ of all partner enterprises (if any) (copy data from box A in annex A) | | | |
| 3. Added up data ⁹ of all linked enterprises (if any) –if not included by consolidation in line 1 (copy data from box B(2) in annex B) | | | |
| Total | | | |

(*) EUR 1 000

⁹ Definition, Article 6 paragraphs 2 and 3

¹⁰ All data must be relating to the last approved accounting period and calculated on an annual basis. In the case of newly established enterprises whose accounts have not yet been approved, the data to apply shall be derived from a reliable estimate made in the course of the financial year (Definition, Article 4)

¹¹ The data of the enterprise, including the headcount, are determined on the basis of the accounts and other data of the enterprise or, where they exist, the consolidated accounts of the enterprise, or the consolidated accounts in which the enterprise is included through consolidation.

The data entered in the "Total" row of the above table should be entered in the box "Data used to determine the category of enterprise" in the declaration

ANNEX A

Partner enterprises

For each enterprise for which a 'partnership sheet' has been completed (one sheet for each partner enterprise of the applicant enterprise and for any partner enterprises of any linked enterprise, of which the data is not yet included in the consolidated accounts of that linked enterprise), the data in the 'partnership box' in question should be entered in the summary table below:

BOX A

| Partner enterprise (name / identification) | Headcount (AWU) | Annual turnover (*) | Balance sheet total (*) |
|---|-----------------|---------------------|----------------------------|
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| Total | | | |

(*) EUR 1 000

(attach sheets or expand the present table, if necessary)

Reminder:

This data is the result of a proportional calculation done on the 'partnership sheet' for each direct or indirect partner enterprise.

The data entered in the "Total" row of the above table should be entered in line 2 (regarding partner enterprises) of the table in the Annex to the declaration.

PARTNERSHIP SHEET

1. Precise identification of the enterprise

Name or Business name

Address (of registered office)

Registration/VAT number¹²

Names and titles of the principal director(s)¹³

2. Raw data regarding that partner enterprise

| Reference period: | | | |
|-------------------|-----------------|---------------------|-------------------------|
| | Headcount (AWU) | Annual turnover (*) | Balance sheet total (*) |
| Raw data | | | |

(*) EUR 1 000

Reminder: These raw data are derived from the accounts and other data of the partner enterprise, consolidated if they exist. To them 100% of the data of enterprises which are linked to this partner enterprise are added, unless the accounts data of those linked enterprises are already included through consolidation in the accounts of the partner enterprise¹⁴. If necessary, add “linkage sheets” for the enterprises which are not yet included through consolidation.

3. Proportional calculation

a) Indicate precisely the holding¹⁵ of the enterprise drawing up the declaration (or of the linked enterprise via which the relation to the partner enterprise is established) in the partner enterprise to which this sheet relates:

.....

.....

.....

.....

Indicate also the holding of the partner enterprise to which this sheet relates in the enterprise drawing up the declaration (or in the linked enterprise):

¹² To be determined by the Member State according to its needs

¹³ Chairman (CEO), Director-General or equivalent

¹⁴ Definition, Article 6 paragraph 3, first sub-paragraph

¹⁵ In terms of the share of the capital or voting rights, whichever is higher. To this holding should be added the holding of each linked enterprise in the same enterprise (Definition, Article 3 paragraph 2 first sub-paragraph).



.....

.....

.....

.....

b) The higher of these two holding percentages should be applied to the raw data entered in the previous box. The results of this proportional calculation should be given in the following table:

‘Partnership box’

| Percentage | Headcount (AWU) | Annual turnover (*) | Balance sheet total (*) |
|----------------------|-----------------|---------------------|-------------------------|
| Proportional results | | | |

(*) EUR 1 000

These data should be entered in Box A in Annex A.

ANNEX B

Linked enterprises

DETERMINE THE CASE APPLICABLE TO THE APPLICANT ENTERPRISE:

- **Case 1:** The applicant enterprise draws up consolidated accounts or is included by consolidation in the consolidated accounts of another enterprise. (Box B(1))
- **Case 2:** The applicant enterprise or one or more of the linked enterprises do not establish consolidated accounts or are not included in the consolidated accounts. (Box B(2)).

Please note: The data of the enterprises, which are linked to the applicant enterprise, are derived from their accounts and their other data, consolidated if they exist. To them are aggregated proportionally the data of any possible partner enterprise of that linked enterprise, situated immediately upstream or downstream from it, unless it has already been included through consolidation¹⁶.

CALCULATION METHODS FOR EACH CASE:

In case 1: The consolidated accounts serve as the basis for the calculation. Fill in Box B(1) below.

Box B(1)

| | Headcount (*) | Annual turnover (**) | Balance sheet total (**) |
|--------------|---------------|----------------------|--------------------------|
| Total | | | |

(*) Where in the consolidated accounts no headcount data appears, the calculation of it is done by adding the data from the enterprises to which the enterprise in question is linked.

(**) EUR 1 000.

The data entered in the "Total" row of the above table should be entered in line 1 of the table in the Annex to the declaration.

| Identification of the enterprises included through consolidation | | | |
|--|-----------------------------------|----------------------------------|--|
| Linked enterprise (name /identification) | Address (of registered office) | Registration / VAT number (*) | Names and titles of the principal director(s) (**) |
| | | | |
| | | | |
| | | | |

¹⁶ Definition, Article 6 paragraph 3, second sub-paragraph

| | | | |
|--|--|--|--|
| | | | |
|--|--|--|--|

(*) To be determined by the Member State according to its needs

(**) Chairman (CEO), Director-General or equivalent.

Important : Partner enterprises of such a linked enterprise, which are not yet included through consolidation, are treated like direct partners of the applicant enterprise. Their data and a 'partnership sheet' should therefore be added in Annex A.

In case 2: For each linked enterprise (including links via other linked enterprises), complete a "linkage sheet" and simply add together the accounts of all the linked enterprises by filling in Box B(2) below.

Box B(2)

| Enterprise No. | Headcount (AWU) | Annual turnover (**) | Balance sheet total (**) |
|----------------|-----------------|-------------------------|--------------------------|
| 1. (*) | | | |
| 2. (*) | | | |
| 3. (*) | | | |
| Total | | | |

(*) attach one "linkage sheet" per enterprise

(**) EUR 1 000.

The data entered in the "Total" row of the above table should be entered in line 3 (regarding linked enterprises) of the table in the Annex to the declaration.

LINKAGE SHEET

(only for linked enterprises not included by consolidation in Box B(1))

1. Precise identification of the enterprise

Name or Business name

Address (of registered office)

Registration / VAT number¹⁷

Names and titles of the principal director(s)¹⁸

2. Data on enterprise

| | | |
|------------------|---------------------|-------------------------|
| Reference period | | |
| Headcount (AWU) | Annual turnover (*) | Balance sheet total (*) |
| | | |

(*) EUR 1 000.

These data should be entered in Box B(2) in Annex B.

Important: The data of the enterprises¹⁹, which are linked to the applicant enterprise, are derived from their accounts and their other data, consolidated if they exist. To them are aggregated proportionally the data of any possible partner enterprise of that linked enterprise, situated immediately upstream or downstream from it, unless it has already been included through consolidation.

Such partner enterprises are treated like direct partner enterprises of the applicant enterprise. Their data and a 'partnership sheet' have therefore to be added in Annex A.

¹⁷ To be determined by the Member State according to its needs

¹⁸ Chairman (CEO), Director-General or equivalent

¹⁹ If the data of an enterprise are included in the consolidated accounts to a lesser proportion than the one determined under Article 6 paragraph 2, the percentage rate according to that article should be applied (Definition, Article 6 paragraph 3, second sub-paragraph).



Annex 8 – IRL Assessment – Questions

Category 1 - Entrepreneurial Idea and innovation

- Explain how your entrepreneurial idea is innovative compared to existing offerings in the market. *(max. 1000 characters)*
- Does your entrepreneurial idea have the potential to make a significant impact on the market? *(max. 1000 characters)*
- Explain your business model. Is your business model fully developed and validated? *(max. 1000 characters)*

Category 2 - Team

- Explain the complementarity of your team in terms of skills and roles. *(max. 500 characters)*
- Is there or is it planned to create an advisory board to complement the team's skills? *(max. 300 characters)*

Category 3 - Product/Service

- Explain the competitive advantage of the product/service when compared to the existing solutions in the market. *(max. 500 characters)*
- What is the level of development of the product/service? *(max. 300 characters)*
- Explain the scalability potential of your product/service. *(max. 500 characters)*
- Do you already have patents/IPR and/or have you filed a patent application and/or do you intend to do so? *(max. 300 characters)*

Category 4 - Market

- Explain your market traction (i.e. do you already have first customers?). *(max. 500 characters)*
- Do you have an effective marketing and communication plan/strategy for the product/service? If so, please describe it briefly. *(max. 500 characters)*



Category 5 - Impact

- Is your leadership team diverse? Please explain. *(max. 500 characters)*
- Does your innovation contribute to reaching the target of the EU Green Deal?
(more info at this link: https://commission.europa.eu/strategy-and-policy/priorities-2019-2024/european-green-deal/delivering-european-green-deal_en)
(max. 500 characters)
- Does your project contribute to the reduction of GHG emissions (or equivalent)? *(max. 500 characters)*

Category 6 - Financial strategy

- Please provide an overview of your financials (revenue generated, projections, etc.) *(max. 500 characters)*
- Explain your financial / fundraising needs? *(max. 500 characters)*
- If defined, please explain your exit strategy. *(max. 500 characters)*
- Please describe your current cap table: do you have any existing investors? *(max. 500 characters)*

