

**2024 FAST TRACK TO MARKET INITIATIVE - AUTUMN**

**NA-IN-24-OC-02**

**EIT FOOD**

Leuven, Belgium

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# Introduction

EIT Food is the world’s largest food innovation community, creating connections right across the food system. Supported by the European Union (EU), we invest in projects, organisations, and individuals which share our goals for a healthy and sustainable food system.

We have built a unique not-for-profit business to carry out transformative programmes in skills, education, entrepreneurship, start-up investment and communications. We deliver these programmes in partnership with our members to create a culture and build a community which sees the long-term value in the food innovation we fund.

**Our Missions**



EIT Food´s Missions respond to major societal challenges within the food system. The alignment of our chosen challenges towards United Nations Sustainable Development Goals (SDGs) and EU policy is detailed in our main funding [strategy document](https://www.eitfood.eu/media/documents/EIT_Food_Strategic_Agenda_2021-2027.pdf) agreed with EIT (European Institute of Innovation & Technology). For more about our Missions-led approach please visit [our website.](https://www.eitfood.eu/missions)

# Purpose and Scope

The purpose of the Fast Track to Market is to **accelerate the commercial activities of SMEs** that result in **impactful technologies, products, and services** reaching the market and scaling further in the food sector.

We are looking for fast-moving, mature SMEs. They are often perfectly aware of the missing pieces of knowledge, technology, or market validation needed to deliver concrete and marketable products, services, or processes. Their B2B/B2C technological solutions are close to the market. The extra support that EIT Food offers via association with the world’s largest and most dynamic food innovation community can speed up the marketability and potential commercial success of their solutions.

Proposed projects should aim to significantly shorten the time to market of innovations while guaranteeing as much as possible a marketable outcome for the SMEs. Project activities should therefore be **strictly related to** **commercialisation**, including but not limited to,post-pilot implementation activities, pre-launch product development, sales development, consumer promotions, merchandising, trade advertising, establishment of distribution channels, etc.

These activities could illustratively include the hiring of local sales staff, subscriptions to sales and CRM software, purchasing of raw materials, last-mile R&D costs, execution of distribution contracts, creation of marketing materials, travel to industry conferences and/or trade shows, etc.

We invite you to apply to the Fast Track to Market if your company:

* Directly contributes to [EIT Food’s missions](https://www.eitfood.eu/missions).
* A short-term project (up to 12 months) can help your company deliver on an existing business case with a high potential to generate B2B/B2C sales for new or improved technologies and/or existing food products and services, in a new or existing market. Generally, this requires a minimum TRL 8, and/or MRL 8.
* Your company must be currently working on a **business case** for accelerating a **product to the market** **to generate sales, or to increase sales of a product already on the market.** The funded activities necessary to achieve this must have a clear start and end date and aimed at achieving an invoice-based sales transaction within 12 months of the project start date, with a proof of sales amounting to a minimum of 10.000 EUR, according to EIT requirements for marketed innovations
* Your company has an existing track record of a tested proof of concept, product development, innovation, and sales that increase revenue and turnover.

# Overview

|  |
| --- |
| 2024 Fast Track to Market – Overview |
| Application Open Date  | 24 September 2024 |
| Application Close Date  | **26 November 2024 – 12.00 noon CET** |
| Total budget   | €2M |
| Success sharing mechanism | Revenue-based financing |
| Expert Evaluation | 26 November – 6 December 2024 |
| Panels | 9 - 13 December 2024 |
| Communication to selected participants | 18 December 2024 |
| Validation and Contracting | Six to eight weeks after provided all documents have been submitted by the applicant |
| Indicative start of project implementation | 01 February 2025 |

# Key Performance Indicators (KPI) and Deliverables

## 4.1. Key Performance Indicators

All **EIT Food funded** projects aimed at testing, launching, or scaling products and services should achieve relevant Core Key Performance Indicators (KPIs). For the Fast Track to Market initiative, the main KPI is called **Marketed Innovations (**[**EITHE0.2.4**](https://www.eitfood.eu/files/EIT-and-EIT-Food-KPIs-2.0.pdf)**)**, which is an indicator of products reaching the market and generating sales.

EIT Food tracks **Marketed Innovations** by requiring specific reporting documentation at the end of the funding period to prove the number of innovations introduced on the market during the project duration with a sales revenue of at least 10 000 EUR. For the required supporting evidence please see [EIT Food KPIs document](https://www.eitfood.eu/files/EIT-and-EIT-Food-KPIs-2.0.pdf).

## 4.2. Deliverables

All proposals must include the following mandatory deliverables in their workplans for Fast Track to Market:

* DEL 1: Commercial agreement(s)
	+ *Contracts and orders with third-parties, or equivalent documentation, indicating commercial traction and uptake of fast-tracked innovation(s)*
* DEL 2: Final Communication and Dissemination report
* DEL 3: Final technical and commercial report
	+ *Summary of activities undertaken during testing, launching, and scaling of fast-tracked innovation(s) and their subsequent results*

Grant recipients have obligations on communication, dissemination and visibility rules. Please see Article 17 of the [Model Grant Agreement](https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/common/agr-contr/general-mga_horizon-euratom_en.pdf) and EIT Food’s [Brand Guidelines](https://www.eitfood.eu/branding/detailed-guidelines).

Grant recipients must adhere to [EIT Food Intellectual Property´s (IP) Policy](https://www.eitfood.eu/files/EIT-Food-IP-Policy-Update-2024_-1.pdf) which complies with the IP provisions outlined in Article 16 of the Horizon Europe [Model Grant Agreement](https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/common/agr-contr/general-mga_horizon-euratom_en.pdf).

# 5. Eligibility

The Fast Track to Market is addressed to **a mono-beneficiary**, therefore proposals must be submitted by one single entity only. Proposals with multiple entities will be deemed ineligible.

All submitted applications will undergo an eligibility check to advance to the evaluation stage, according to the evaluation criteria below. Note that EIT Food may ask for additional financial documentation of your company, according to the criteria below and documentation package you provide as part of the application.

Please read Annex 1 carefully, in addition to the following eligibility criteria:

|  |  |
| --- | --- |
| Organisation Eligibility  | Each implementing participant must:  |
|   | * Be a legally incorporated entity in one of the EU or Horizon Europe eligible country listed above for a minimum of 12 months of business activity.
* Have a technology, product, service, or solution aligned to one of the three [EIT Food Missions](https://www.eitfood.eu/missions).
* Be either i) a [SMALL sized company](https://ec.europa.eu/growth/smes/sme-definition_en) as defined in the [EU recommendation 2003/361](http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32003H0361&locale=en) (less than 49 employees and less than 10 million in turnover or balance sheet), or ii) a [MICRO sized company](https://single-market-economy.ec.europa.eu/smes/sme-fundamentals/sme-definition_en) as defined in the [EU recommendation 2003/361](http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32003H0361&locale=en) (less than 10 employees, and less than 2 million in turnover or balance sheet).
* Have a minimum of 3 full-time employees (3 FTEs)
* Be already generating recurring annual revenues
* Provide a PIC Number: <https://www.eitfood.eu/files/PIC-Guidance.pdf>
 |
| Application Eligibility  | To be eligible, applications must:  |
|   | * Be complete, with all mandatory supporting documents, including:
	+ A written company business plan and presentation (i.e., pitch deck), outlining the commercial capacity and capabilities of your company as well as the readiness of your proposed fast-tracked product or solution for market entry / expansion
	+ A project plan outlining the milestones and activities to achieve project completion (i.e., marketed innovation)
	+ A budget plan outlining the expected costs for the proposed project scope, including co-funding ratio.
	+ Recent reports attesting to your company’s financial statements and health. These include:
		- Balance sheet
		- Income statement
		- Statement of cashflows
		- Statement of shareholders’ equity (i.e., CAP table)
* Be submitted on time via the submission platform.
* Be fully written in English.
 |

An applicant will be deemed ineligible if they have received EU funding and/or are a beneficiary in an EIT Food funded project in 2024, conducting similar testing or marketing activities for the similar technological solution in a similar geographical market with the same legal entities involved, ensuring that there is no double charging of costs.

\* **EIT Food reserves the right to undertake financial due diligence on any applicant and the outcomes of this this may result in a range of options from amended pre-financing or grant distribution to rejection of an applicant if deemed too high risk.**

Please note, you are not required to be an EIT Food partner to submit a proposal, or to receive funding under this call.

# 6. Funding

The total budget for this call is **€2.000.000**. Implementing participant recipients will receive a subgrant to fund their costs.

* The project can start from January 2025 and last up to a maximum of 12 months of funding from the start date.
* Each participant will be able to receive a reimbursement of up to 70% of eligible project costs, up to a maximum of €250.000. The remaining 30% of project costs will be considered as a co-funding. The total eligible costs cannot be funded by other EU Funding, hence, any other EU funding is not an eligible source of co-funding under this scheme.

There is a 6 million EUR limit per participants from Member States of the European Union (EU) and from [Horizon Europe Associate Countries](https://www.eitfood.eu/files/list-3rd-country-participation_horizon-euratom_en.pdf#asset:245707@3) for the whole 3-year Grant Agreement. Legal entities from non- Horizon Europe Associate countries can participate in consortia but are limited to funding of 60 000 over 3 years for a Grant Agreement. This funding is implemented under GA 01101912. In those limits are included all the EIT Funding awarded to an organization across all the activities and prizes for the 3-year grant agreement.

The Subgrant is based on actual costs and value for money. All costs, including co-funding, need to comply with Horizon Europe regulations regarding the eligibility of expenses. Please refer to Article 6 of the [Model Grant Agreement](https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/common/agr-contr/general-mga_horizon-euratom_en.pdf) and the [Annotated Model Grant Agreement](https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/common/guidance/aga_en.pdf).

In addition to the guidance provided by Horizon Europe, the proposals must comply with the following maximum thresholds:

* Subcontracting should be kept at minimal and cannot be higher than 40% of total costs.
* Depreciation can amount to a maximum of 20% of total costs. In case of adding additional depreciation costs, please consult EIT Food in advance.
* Sub-granting: Participants are not permitted to give a subgrant to another third party.

## 6.1. Success Sharing Mechanism

In return for de-risking your commercial investment through our funding, we’ll ask you to participate in a *Success Sharing Mechanism*. This allows us to reinvest in our community to drive more systems change that will benefit us all.

For the Fast Track to Market, selected participants will commit to EIT Food’s Success Sharing Mechanism by signing a **Revenue Based Finance Agreement (RBF)**, which consists of reward payments based on the company’s total revenues. **NOTE:** Reward payments are not solely related to the sales of the foreseen marketed innovation, but instead, the overall company.

More details can be found in Annex 2: Success Sharing Mechanism

## 6.2. Payment Schedule

Each participant will receive their allocated funding in two instalments: the first pre-finance payment, which comprises 80% of EIT Food’s allocation of funding towards eligible costs, is scheduled within 30 days following the signature of all relevant agreements. The expenditure and progress on the project plan will be monitored periodically and reported, with a review at the end of the project period to determine if expenditures have been made in line with the cost eligibility criteria. The second release (i.e., the retainer) of 20% is released upon the successful completion of the project, marked by the delivery of set-out deliverables and milestones. This includes the marketed innovation KPI, requiring a sales transaction of at least €10.000.

**Please note:** the amount and timing of funding is dependent on the dispersal of funds to EIT Food from the EIT.

## 6.3. EIT Food Legal Framework & Legal Documents to be signed

**Subgrant Agreement:** document that outlines the conditions of the financial support provided.

**Revenue-based financial return agreement (RBF):** document that outlines the terms for the success sharing mechanism between the participant and EIT Food.

And any other legal documents that might be considered necessary to make the grant eligible.

# 7. Application

The application form must be completed and submitted by the application deadline of **26 November 2024 – 12.00 noon CET**. It must be submitted via the Salesforce application portal, which requires previous registration before submission. **Please allow sufficient time prior to submitting your application to register for an EIT Food Salesforce account.**

**Please find the application form linked** [**here**](https://www.myeitfood.eu/s/xx-call-for-proposals/a1EP5000000yGTJMA2/fast-track-to-market-autumn-2024)**.**

# 8. Evaluation and Selection Process

All submitted applications will undergo an eligibility check and evaluation to determine their feasibility and suitability for funding. The evaluation will be conducted by a minimum of 2 external evaluators and 1 internal evaluator, based on the criteria below.

All evaluators have been selected in an open and transparent process. All evaluators, both internal and external, are trained extensively on the [**European Union´s Code of Conduct for Evaluators**](https://ec.europa.eu/research/participants/data/support/expert/expert_code_of_conduct.pdf), namely on the importance of transparency, fair treatment of all applicants, confidentiality and how to avoid conflict of interest. Evaluators must contractually agree to recuse themselves in the event of a conflict of interest.

The evaluation will have the following structure:

EIT Food will compile a preliminary ranking of all proposals that scored above the Quality Threshold of 3.5. Those proposals above the threshold will be invited to a live teleconference at a specific date and time. The purpose of the panel is for the evaluators and the applicant members to meet; the applicants will pitch, followed by a Q&A session for the evaluators to resolve any open questions from the evaluation. They may amend their scoring based on the answers provided by the applicants.

**Protocol:**

* Prior to the Panel Meeting, expert evaluators and internal EIT Food staff will review the selected proposals and prepare questions for the applicants.
* At the Panel Meeting, each applicant will make a short introduction followed by a Q&A session with the evaluators.

The following criteria and weighting will be used in the assessment:

|  |  |  |
| --- | --- | --- |
| **Category** | **Description** | **Score** |
| **Excellence**  **30%**     | Assessed for the applicant:* Level of alignment with EIT Food’s Missions
* Delivery of an unique and innovative value proposition, generating relevant and measurable impact across EIT Food’s Missions
* Ability of the Fast Track funding mechanism in accelerating the applicant’s commercial success
 | 0-5    |
| ***The Technology* & the Market potential**  **30%**   | Assessed for the innovation in question:* Commercial opportunity and attractiveness, including market capture
* Market entry potential, including feasibility and implementation
* Commercialisation track record, including past commercial traction (e.g., letters of intent)
* Strength of intellectual property rights
* Rigor of analysis of different diversity dimensions of the intended impact of the innovation in question, including on different social groups (e.g., age, gender)
 | 0-5    |
| **Company’s Financial Health\*****20%** | Assessed for the applicant:* Continued market viability (e.g., recurring revenue generation potential above €500k per year)
* Commercial history (e.g., paying customers, repeat purchases, etc.)
* Financial health (e.g., cash position, available resources, etc.)
* Level of substantiation of financial forecasts
* Ability to engage in success sharing with EIT Food
 | 0-5 |
| **Implementation and Feasibility**   **20%**   | Assessed for the proposed project in question:* Commercial capabilities of the project or founding team
* Qualifications of the project or founding team
* Quality of project plan
* Quality of budget plan
* Comprehensiveness of identified risks and their subsequent mitigation plans
 | 0-5   |

\*EIT Food observes a ‘minimum financial feasibility’ principle. If the applicant’s financial health is deemed to be inadequate in relation to the documents provided in the proposal, the proposal score will be set to 0.

Each evaluation sub-criterion will be scored from 1 to 5 using the following scoring system.

**The quality threshold for selection is a total score of 3.5.**

|  |  |  |
| --- | --- | --- |
| Score  |   | Description   |
| 0  | Not addressed  | Not addressed    |
| 1  | Poor  | The criterion is inadequately addressed, or there are serious inherent weaknesses    |
| 2  | Fair  | Application broadly addresses the criterion but there are significant weaknesses    |
| 3  | Good  | Application addresses the criterion well, but a number of shortcomings are present    |
| 4  | Very good  | Application addresses the criterion very well, but a small number of shortcomings are present    |
| 5  | Excellent  | Application successfully addresses all relevant aspects of the criterion. Any shortcomings are minor.   |

**Proposals will be selected based on a final ranking until the funding is exhausted.**

## 8. Appeal on Evaluation Results

All activity leaders will be alerted in writing to the outcome of their proposal.

They can submit an appeal within 5 days of receiving their result, if:

* The evaluation of their proposal has not been carried out in accordance with the procedures set out in this document.

For more details, please refer to [EIT Food Redress guidance](https://www.eitfood.eu/files/EIT-Food-Redress-Mechanism-1.pdf).

## 9. Monitoring

The Fast Track to Market project will be monitored regularly and may be audited.

EIT Food monitors projects to ensure that agreed targets are achieved during the 12 months’ timeframe. Monitoring will take place in two phases:

1. During the funding period

The aim is to understand the implementation progress, help the participant mitigate project risks and manage potential delays. In the case of serious underperformance, EIT Food may decide to re-orient the funding or stop an underperforming project.

1. After the funding period

Additionally, EIT Food will monitor participants after their funding period to track long-term societal impact and ensure the ability of participants to execute the Revenue-based financial return agreement (RBF).

All Activities selected for funding undergo continuous monitoring by EIT Food to ensure effective progress and implementation at each stage in accordance with the Project Agreement, and to trigger payments according to the achievement of deliverables and KPIs.

The monitoring will cover several aspects relating to the Activity implementation including, but not limited to achievement of deliverables and KPIs; risk management; financial management; quality assurance; progress against KPI achievement and impact delivery; communication and dissemination (in compliance with MGA Article 17); and progress towards commercialisation and exploitation of results.

EIT Food will request the reporting of actual costs incurred with the subgrant, as well as regular reporting of KPIs and deliverables, together with the supporting documentation.

In the case of under-performance, significant delay of implementation, misconduct, or any other reason jeopardizing the timely implementation of the Activity identified during the monitoring process, EIT Food reserves the right to discontinue or restructure the funding of the Activity at any point during the Activity duration. Furthermore, EIT Food will monitor all Activities up to 5 years after Activity completion to ensure the achievement of KPIs anticipated after Activity end.

## 10. Support

 For technical assistance please contact (add IT email). For any other questions about this call that has not been addressed in this guidelines or annexes, please contact fasttrackcall@eitfood.eu.

Please visit [our website](https://www.eitfood.eu/open-calls/fast-track-to-market-2024) for information about upcoming events to support your application. You will also find our list of Frequently Asked Questions.

# ANNEX 1: Eligibility

Please Note:

1. Failing any of the above call specific criteria will make your application ineligible. If an applicant is ineligible, the participant will be informed.

2. [According to EU policies and measures](https://ec.europa.eu/commission/presscorner/detail/en/ip_22_1544), Russian entities will not be authorised to participate in any new grant under the EU Research and Innovation programmes. This ban applies not only to their potential participation as beneficiaries, but to their potential participation in any kind of role: beneficiaries, linked third parties/affiliated entities, subcontractors, in-kind contributors, international partners/associated partners, and third parties receiving financial support. Find the full statement from the European Commission here.

3. Pursuant to Article 2 (2) of the [Decision 2022/2506](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32022D2506) of 15 December 2022 on measures for the protection of the Union budget against breaches of the principles of the rule of law in Hungary *where the Commission implements the Union budget in direct or indirect management pursuant to of Article 62(1) points (a) and (c), of Regulation (EU, Euratom) 2018/1046,* ***no legal commitments shall be entered into with any public interest trust established on the basis of the Hungarian Act IX of 2021 or any entity maintained by such a public interest trust****.* This prohibition applies to financial support to third parties (sub-grants and prizes), hence the proposal of any entity or group of entities where a Participant is included in the list of public interest trusts shall be considered as not eligible.

4. Applicants will be deemed ineligible if:

a. bankrupt, subject to insolvency or winding-up procedures, where its assets are being administered by a liquidator or by a court, where it is in an arrangement with creditors, where its business Activities are suspended, or where it is in any analogous situation arising from a similar procedure provided for under national laws or regulations;

 b. it has been established by a final judgment or a final administrative decision that the organisation is in breach of its obligations relating to the payment of taxes or social security contributions in accordance with the applicable law;

 c. it has been established by a final judgment or a final administrative decision that the organisation is guilty of grave professional misconduct by having violated applicable laws or regulations or ethical standards of the profession to which the organisation belongs, or by having engaged in any wrongful conduct which has an impact on its professional credibility where such conduct denotes a wrongful intent or gross negligence;

d. is found to be attempting to influence the decision-making process of the call during the process;

e. attempting to obtain confidential information that may confer upon its undue advantages in the call process;

 f. it has been established by a final judgment that the organisation is guilty of fraud, corruption or money laundering.

# ANNEX 2: Success Sharing Mechanism

**Please refer to the Fast Track to Market website for a visual aid summary of this secion.**

Selected participants will begin their reward payments directly after the anticipated completion date, with each payment amount equalling a **negotiated percentage of the company’s top-line revenues** of the 6 preceding months. These reward payments will be executed **every month**, based on the calculation of the company’s revenues which will take place every 6 months.

The RBF will be in effect for a period of between 1 to 5 years. Participants will continue with their reward payments until a **Maximum Threshold** is reached, which increases for each year that the RBFis in place. The Maximum Threshold is equal to the **total project award** ***plus* a premium** **of 8,50 per cent per year** in which the RBFis still in place.

There are no penalties should participants choose to pay an amount higher than the negotiated percentage of their company’s top-line revenues. Therefore, companies have the ability to **reduce their obligation** by increasing the size of their reward payments earlier.

**REMINDER:** Reward payments are not solely linked to the sales generated from the product or service being launched on the market via the Fast Track to Market programme, but instead, linked to the company’s overall revenues.

Summary of Terms

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| --- | --- |
|  |  |
| *Key Terms* | **Revenue-Based Financing** |
| *Scheme* | Flexible revenue-sharing based on the company’s top-line revenues, including the possibility to adapt duration terms according to business performance and speeds of generating revenues, including no penalties for earlier completion. |
| *Award amount* | Up to 250.000 EUR (80% disbursed at beginning of project, 20% disbursed at project completion) |
| *Maximum Threshold* | The amount that will be shared with EIT Food. It is equal to the Award amount plus a premium of 8,50 per cent per year in which the RBF is in effect |
| *Reward payments* | Monthly success sharing payments, equal to a negotiated % of the company’s revenues calculated every 6 months |
| *Grace period* | No reward payments are required during project execution (up to 12 months) |
| *Maximum Completion Date* | Maximum 6 years from signature date |
| *Premium*  | The premium is equal to 8,50 per cent of the Award amount per year in which the RBF is still outstanding. In other words, for every year in which the RBF is still in effect, the total Maximum Threshold increases by a factor of 8,50 per cent. For example: **Assuming an Award amount of 250.000 EUR**, the company will start to pay a percentage of their revenues each month. With those payments:* If the Maximum Threshold is reached within **1 year** after project completion, the company will only pay a maximum total of **271.250 EUR**
* If the Maximum Threshold is reached within **2 years** after project completion, the company will only pay a maximum total of **292.500 EUR**
* If the Maximum Threshold is reached within **3 years** after project completion, the company will only pay a maximum total of **313.750 EUR**
* If the Maximum Threshold is reached within **4 years** after project completion, the company will only pay a maximum total of **335.000 EUR**
* If the Maximum Threshold is reached within **5 years** after project completion, the company will only pay a maximum total of **356.200 EUR**

As such, EIT Food encourages faster payment for selected participants. |
| *Covenants* | Must adhere to regular project monitoring and compliance with Horizon Europe funding rules (e.g., restrictions on CAPEX expenditure) |
| *Additional rights* | As long as the RBF is in effect, EIT Food is keen on having the same information rights as members of the applicants’ Managing Board. In addition, EIT Food reserves the right to invite one Board Observer to the meetings of the applicants’ Managing Board. |