

The [European Innovation Council Fund](#) is seeking to nominate representatives to the Board of Directors/Supervisory Board of companies in its portfolio through Directorship Agreements

The present call for expressions of interests aims to establish a pool of suitable candidates in relation to current and future EIC Fund Board mandates.

About

The EIC Fund has been established by the European Commission as the venture arm of the European Innovation Council. The EIC Fund is expected to invest over €3.5 billion in the period 2021-27, with investments in the range of €0.5 to €15 million per investee company. The EIC has the objective to identify, develop and scale up disruptive and breakthrough technologies and companies in Europe. The EIC supports and invests in companies (start-ups, SMEs and small mid-caps) in any area or technology/ sector (with the exception of defence) and in all EU Member States and Horizon Europe Associated countries¹.

Aim

The EIC Fund's key objectives with regard to Board Member's mandates are as follows:

- To represent the EIC Fund in the portfolio company Board in accordance with market practice and applicable law, in particular in accordance with the rules in different jurisdictions regarding the fiduciary duty of Board Members vis-à-vis the company and all its shareholders collectively. Nominees must possess the expertise and dedication required to fulfil this fiduciary role effectively - on safeguarding the investor's interests, maximizing financial returns, ensure alignment with the company's objectives and helping shape the company's strategic direction.
- To help the company to develop and grow. Besides knowledge of the EIC Fund and understanding of EIC objectives, the Board Members are expected to bring the appropriate industry knowledge and capacity to the specific companies.
- To ensure an oversight of the portfolio company, alongside the observers from the EIC Fund investment adviser, as part of the monitoring in order to safeguard the interests of the EIC Fund.
- To build a network of highly experienced individuals that become active participants in the EIC ecosystem and stakeholders in its success.

Operating Framework

The EIC Fund representatives in the Board of its portfolio companies will liaise mainly with the European Investment Bank as the EIC Fund's investment advisor. The position will also involve

¹ With exception of UK where entities are eligible for EIC grant support but not for EIC Fund investments

interaction as required with the Fund Manager (AlterDomus Management Company S.A.), the Board of the EIC Fund and the European Commission. Travel within the EU and Countries associated to the EU Framework programme for Research and Innovation is expected.

Responsibilities

- To play an active role in supervising and advising the company's management team including on the following:
 - Strategic leadership: provide leadership and strategic direction to advance the company's mission
 - Governance: uphold good governance principles and ensure compliance with relevant laws and regulations
 - Fundraising: assist in fundraising efforts, investor relations and financial sustainability
 - Network building: leverage personal and professional networks to the benefit of the company (investee)
 - Advisory role: provide mentorship and advise to the executive team based on own experience and expertise
- To provide regular reporting to the EIC Fund based on its established standards.
- Dedication: Availability to dedicate the necessary time to fulfil board responsibilities and attend meetings is required, ensuring that the EIC Fund is consistently represented
 - Expected quarterly time commitment of up to 3 person/days. Expected overall time commitment of at least 2 years.
- Preference for Board positions in more than one company in the EIC Fund portfolio (but avoiding a conflict of interest with similar companies in the portfolio). Maximum number of mandates in portfolio companies per representative: 6

Qualifications:

- Highly experienced individuals able to guide the founders and actively help them develop the company and its business.
- Must have at least one of the following track records:
 - Previous C-suite level experience from a high-quality start-up and/or a well-established incumbent company in the specific field of the portfolio company for a minimum of 5 years.
 - Previous Board position experience (either as a Board member or as a CEO of a company with an established Board) in the general field of the portfolio company for a minimum of 5 years.
 - Institutional technology investor (e.g. partner in a VC Fund, other decision-making role in investment fund including family offices) in the general field of the portfolio company for a minimum of 5 years.
- Must have a substantial experience with technology investments and/or VC-funded companies.
- Strongly preferred relevant experience with innovative start-ups and growth companies at similar development stage (e.g. seed, series A to C fund raising).

- The following would be considered as an asset:

Board Experience: Prior experience serving on corporate boards or advisory committees, especially in an investor representative capacity.

Strategic Thinking: Ability to think strategically and assess the company's long-term goals and potential for growth, ensuring that investment decisions align with these objectives.

Effective Communication: Exceptional communication skills to convey the investor's expectations, and concerns, and feedback to the company's leadership and other board members – including to convey the EIC Fund objectives and concerns, including in relation to economic security.

Legal and Regulatory Compliance: A strong knowledge of legal and regulatory frameworks within which companies operate to ensure the company adheres to relevant laws and regulations.

Deep tech Sector experience: strong knowledge of markets and regulatory frameworks within deep tech sectors

Understanding of the European Innovation Council: objective of the EIC to identify, develop and scale up disruptive and breakthrough technologies in Europe and its functioning.

Ethical Conduct: A commitment to ethical behaviour and fiduciary duty, ensuring that decisions are made in the best interests of the company and the investors.

Conflict of Interest Management: A clear understanding of conflicts of interest and a commitment to managing them appropriately to prevent any compromise of the investor's interests.

Risk Management: Proficiency in identifying, assessing, and managing risks associated with the company's operations and investments, thereby protecting the investor's interests.

Financial Expertise: On financial management, accounting, and investment principles, including the ability to analyse financial statements, assess the financial health of the company, and make recommendations to enhance profitability.

Conflict Resolution: Capacity to resolve disputes in a constructive and diplomatic manner, prioritizing the investor's interests while maintaining a positive working relationship with other board members.

Stakeholder Engagement: Ability to engage with other stakeholders (management, shareholders, and employees) in a manner that fosters collaboration and supports the investor's objectives.

Remuneration and Insurance

- Industry standard compensation in line with market standards for equivalent companies:
 - 20,000 - 25,000 EUR / year per mandate; plus
 - direct expenses (including accommodation & travel at a market standard cost level).
- Liability insurance coverage.

Selection Process

- Candidates will be screened against the qualifications/ criteria and a maximum of 40 invited to interview.
- The final pool is expected to consist of approximately 20 individuals, with expertise covering the main sectors/ technologies of EIC Fund investments, geographical diversity, and at least forty percent women.
- The final pool list will be approved by the Board of the EIC Fund on the basis of a proposal from the Fund Manager, which will be supported by the Commission and the Investment Advisor in this task.
- Upon recommendation of the Fund Manager in relation to each company where the need for a Board member is identified, the EIC Fund Board will decide on the specific nomination out of the candidates listed in the pool.

Specificities in profiles of Board members sought

The EIC Fund has a pan-European mandate that covers all Member States of the European Union as well as countries associated to the Horizon Europe Programme. In some cases, proficiency in their respective languages will be required for Board Members to be appointed in the specific portfolio companies in question. For a list of countries covered by the EIC Fund, please consult:

[Updates on the association of third countries to Horizon Europe - European Commission \(europa.eu\)](https://europa.eu/updates-on-the-association-of-third-countries-to-horizon-europe).

The EIC Fund is a pan-technology fund that invests in IP driven companies in all sectors and verticals, having invested so far mainly in the three following wide fields (a) health, such as but not limited to drugs and therapies, Medical Technologies, biotechnology, digital health and diagnostics; (b) digital industries such as but not limited to advanced semiconductors and IT hardware, AI, photonics and quantum, software and digital services, Industry 4.0 and robotics, clean aviation and space; and (c) climate technologies such as but not limited to energy production, storage and efficiency, mobility and urban development, sustainable industry, water, waste and circular economy, construction building and materials, and agriculture, bio-economy, and food. For more information on the EIC Fund portfolio, please consult the EIC Fund website: [EIC Fund invested portfolio - European Commission \(europa.eu\)](https://europa.eu/eic-fund-invested-portfolio) .

Finally, the EIC Fund is a pan-stage fund, which can cover seed to Series A, B, C and all the way to pre-IPO and IPO, having participated in IPOs across Europe, and across sectors.

To the extent that applicants can highlight valuable experience in relation to the above-mentioned skills, knowledge of languages, and growth stages of companies, applicants are encouraged to highlight these in their application, including, where appropriate, any specific reference to experience in relation to sectors and verticals covered by existing EIC Fund investments.

Other

- Successful candidates will receive training and on boarding to understand the specific objectives of the EIC. Appointed Board members may be requested to participate in workshops, conferences and meetings with other EIC actors (within the time commitment).

Application

Interested candidates can apply via the following link [here](#) by **22 March 2024 at 18:00**

We have an equal opportunity approach and believe that diversity is good for our people and our business. As such, we promote the inclusion of suitably qualified and experienced candidates without regard to their gender, age, racial or ethnic origin, religion or beliefs, sexual orientation/identity, or disability (*).

(). Applications from women and persons with disabilities are particularly encouraged.*

By applying for this position, you acknowledge the importance of maintaining the security and integrity of the Information of the EIC Fund. In case of selection for the position you agree to comply with all measures (policies, controls, document classification and management) implemented by the EIC Fund to prevent unauthorized disclosure of any information or any damage to the EIC Fund reputation.