

**Memorandum of Understanding between
the Ministry of Industry, Business and Financial Affairs of Denmark
and the Ministry of Economy of Ukraine on long-term cooperation and the rebuilding
of Ukraine**

The Ministry of Industry, Business and Financial Affairs of Denmark and the Ministry of Economy of Ukraine (hereinafter referred to as ‘the Signatories’), recognize the great benefits of cooperation and desire to create the most appropriate conditions for a successful and innovative way to support the rebuilding of Ukraine.

1. Supporting the rebuilding of Ukraine

Denmark is committed to supporting the reconstruction and resilience of Ukraine as set out in the Agreement on security cooperation and long-term support between Denmark and Ukraine on the 23rd of February 2024.

The Signatories see the need to further strengthen the commercial ties between Danish and Ukrainian businesses to support the Ukrainian economy and business community.

The Signatories will do so through partnerships with allies and through private sector cooperation via the established Ukraine Facility with loan and guarantee schemes under the Export and Investment Fund of Denmark (EIFO), which is part of the Danish Ukraine Fund aiming at reducing the financial risks encountered by companies involved in the rebuilding of Ukraine.

The Danish Government will direct new funding to EIFO facilitating new investment capacity of at least 300 million DKK (approx. 40 million euro).

Furthermore, the Danish Signatory will facilitate dialogue between Danish Foundations and relevant Ukrainian partners to support further cooperation regarding the rebuilding of Ukraine.

The Signatories will facilitate meetings between Danish and Ukrainian businesses i.e. through the Ukraine Investment Forum.

The Signatories will work to promote the establishment and implementation of loan and guarantee schemes aimed towards Ukraine – like the Ukraine facility under the Export and Investment Fund of Denmark (EIFO) – in other countries.

The Signatories will take further initiatives if needed.

2. Developing areas of cooperation in the field of critical infrastructure, green energy and industry

The Signatories agree on the importance of the green transition and innovative solutions in the field of critical infrastructure where Denmark holds a market-leading position in areas such as water supply, heating and electricity and sustainable building materials. The

Signatories also share a common interest in the development of maritime industry and infrastructure, in which Denmark holds a market-leading position.

Transition of the Ukrainian energy system building on cooperation between Danish and Ukrainian companies is crucial for the development of the Ukrainian energy supply and for the green transition of Ukraine's energy infrastructure. The Danish Government will therefore direct specific funding to the Ukraine Facility under the Export and Investment Fund of Denmark (EIFO) in order to support critical infrastructure in Ukraine making use of wind technology. The funding amounts to 2,85 billion DKK (approx. 380 million euro).

The maritime sector is a Danish position of strength, as there is a substantial potential for the involvement of Danish companies in the Ukrainian maritime sector. Among other things, this can include support for the development and reconstruction of critical and maritime infrastructure such as harbors, which are of decisive importance in the current geopolitical situation and for the export of Ukrainian goods to the global markets both today and in the future. Denmark has a substantial position of strength in this area and might thus be able to offer much needed support to Ukraine.

The Signatories will also pursue opportunities for further cooperation between Danish companies and Ukraine on ship building in relations to military maritime capabilities. This may include an involvement of Ukraine in the development of Danish-designed patrol ships, with the possibility of a future purchasing agreement.

The Signatories will work towards maintaining and developing areas of cooperation and business partnerships between Danish and Ukrainian businesses in the field of critical infrastructure and maritime industry and more broadly within the field of business, industry and entrepreneurship.

The Ukrainian Signatory understand that the support of the Danish Signatory will be in line with the Danish Government's commercial principles, the requirement for fair treatment and applicable Danish law, including procurement law, as well as international law.

3. Exchange and mutual protection of classified information

The Signatories accept that any classified information exchanged or generated in the context of the cooperation outlined in the Memorandum of Understanding will be used, transmitted, stored, handled and safeguarded in accordance with the Agreement between the Government of the Kingdom of Denmark and the Government of Ukraine on the Mutual Protection of Military Classified Information to be concluded between the relevant security authorities.

4. General provisions

The signature of this Memorandum of Understanding signifies the intent of the Signatories to consolidate their co-operation and collaboration further in the areas outlined in this Memorandum of Understanding.

This Memorandum of Understanding does not constitute a legally binding commitment between the Signatories under international or their respective national law.

5. Duration

This Memorandum of Understanding will come into effect upon signature and will remain in effect until terminated by any one of the Signatories. It may be modified by the mutual consent of the Signatories. If one of the Signatories wishes to terminate the Memorandum of Understanding, it can be terminated through a written notice to the other party. The termination will come into effect three months after the notice.

Any difference arising out of interpretation or implementation of the provisions of the Memorandum of Understanding shall be settled amicably between the Signatories through consultation and negotiation.

DONE in Kyiv, Ukraine, on 23 April, 2024 in two originals in the English and Ukrainian languages, all texts being equally authentic. In case of divergence in interpretation of provisions of this Memorandum of Understanding the English text shall prevail.