

Memorandum
on Partnership and Cooperation between
the Canada-Ukraine Chamber of Commerce and the
Association of Ukrainian Banks

«10» August 2022

Guided by interbank and national interests of Canada and Ukraine, the need to establish in both countries an environment enabling the development of the financial and banking system, aware of the need for joint action to assist the banks of Canada and Ukraine in the development of business relationships, search for business partners, and the fight against crime on the financial markets of the two countries, seeking to ensure a constructive position and optimal results of cooperation.

Canada-Ukraine Chamber of Commerce (hereinafter - CUCC), represented by President Zenon Potoczny, on the one hand, and the Association of Ukrainian Banks (hereinafter - AUB), represented by President Andriy Dubas, on the other hand, further referred to in the Memorandum as the Parties, and each individually as the Party, have entered into this Memorandum on Partnership and Cooperation (hereinafter - MPC) on the following grounds:

Article 1. Subject of the Memorandum

The subjects of the Memorandum are as follows:

- 1.1. organization of cooperation between the Parties on the principles of parity and equality;
- 1.2. coordination between the Parties aimed at creating favorable conditions for the development of the financial and banking systems in Canada and Ukraine;
- 1.3. effective cooperation in all areas of mutual interest.

Article 2. Main objectives of cooperation

The main objectives of cooperation are:

- 2.1. creating a positive image of the Canadian-Ukrainian cooperation and increasing public confidence in it;
- 2.2. exchange of current economic, financial and information, laws and regulations;
- 2.3. analysis of the financial legislation and proposals on its improvement in accordance with international standards;
- 2.4. creation of an information field for an effective exchange of analytical and reference data;
- 2.5. determining the urgent issues for the banking system and organizing activities aimed at addressing them;
- 2.6. organizing exchange of professional experience, including training of personnel;

Article 3. Ways of interaction of the Parties

Achievement of objectives and cooperation are carried out by:

- 3.1. maintaining partnership relations, sharing experiences and promoting the development of other possible areas of cooperation;
- 3.2. exchange of information, reference and research materials;
- 3.3. interaction between the Parties in the preparation of projects, provided by the subject of this Memorandum;
- 3.4. carrying out, if necessary, meetings, talks and workshops, as well as joint seminars, conferences and round tables on issues that are the subject of this Memorandum;
- 3.5. joint activities to establish international links with the banks of the Parties and relevant government institutions and companies of the Parties;
- 3.6. promoting each other's integration into the international banking community;
- 3.7. conducting joint training activities to improve the skills of employees.

Article 4. Confidentiality

- 4.1. All information exchanged between the Parties is confidential and cannot be disclosed or transferred by one of the Parties to a third party without the consent of the other Party.
- 4.2. Adhering to the principles of openness and transparency of public institutions, the Parties responsibly approach the need for non-disclosure of confidential information exchanged in the course of cooperation and collaboration to prevent injuries or damage to the reputation or interests of each Party.

Article 5. Responsibility of the Parties

- 5.1. Each Party undertakes upon itself the responsibility of implementing this Memorandum.
- 5.2. All disputes arising during the implementation of this Memorandum shall be settled by means of negotiations.
- 5.2. In case of an impossibility of settling disputes through negotiations, the Parties seek other methods of resolving their dispute in accordance with the laws of Canada and Ukraine.

Article 6. Validity of the Memorandum

- 6.1. The Memorandum shall enter into force upon signature by the Parties and shall be valid during the period when the Parties are interested in continuing their cooperation.
- 6.2. The Memorandum may be terminated by a mutual agreement of the Parties. The Parties may at any time terminate this Memorandum unilaterally by notifying the other Party 10 calendar days prior to the event.

Article 7. Introduction of amendments and proposals to this Memorandum

7.1. For the development and approval of amendments and proposals to joint documents provided for in this Memorandum, the Parties shall, if necessary, form temporary working groups of representatives of the Parties.

7.2. This Memorandum is composed with a full understanding of its provisions by the Parties and terminology in English in two copies - one for each of the Parties. The two copies in the appropriate language have the same legal force.

7.3. The information in this Memorandum may be amended by mutual consent of the Parties with an additional agreement to this Memorandum.

7.4. Additional agreements and annexes to this Memorandum shall be an integral part of, and are valid if they are in writing and signed by the Parties and affixed their seals.

Article 8. Final Provisions

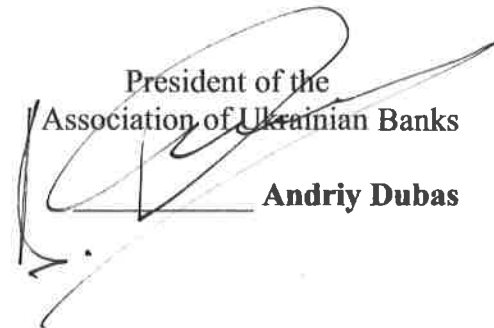
8.1. The Memorandum is an open agreement between CUCC and AUB.

8.2. The Parties undertake to maintain business contacts and to take all necessary measures to ensure the effectiveness of business relations, to fully support the development of other forms of cooperation in order to achieve these goals and the objectives of the Memorandum.

President of the
Canada-Ukraine Chamber of Commerce


Zenon Potoczny

President of the
Association of Ukrainian Banks


Andriy Dubas