

MEMORANDUM OF UNDERSTANDING (MoU)

In relation to cooperation on environment, climate and sustainable finance

BETWEEN

THE EUROPEAN ENVIRONMENT AGENCY (EEA)

AND

THE EUROPEAN INVESTMENT BANK (EIB)

The European Environment Agency (hereinafter referred to as EEA), having its seat in Copenhagen, Denmark, represented for the purpose of signature of this Memorandum of Understanding by Leena Ylä-Mononen, Executive Director,

and

The European Investment Bank (hereinafter referred to as EIB), having its seat in Luxembourg at 98-100 Boulevard Konrad Adenauer, L-2950, Luxembourg, represented for the purpose of signature of this Memorandum of Understanding by Ambroise Fayolle, Vice-President.

Hereinafter referred to individually as the “Party” or collectively as the “Parties”.

INTRODUCTION AND BACKGROUND:

1. The EEA is governed by Regulation (EC) No 401/2009 of the European Parliament and of the Council of 23 April 2009 on the European Environment Agency and the European Environment Information and Observation Network (codified version). Pursuant to Articles 15(1) and 15(4) of that Regulation, the EEA shall actively seek the cooperation of other Union bodies and programmes, taking into account in doing so the need to avoid any duplication of efforts.
2. The EIB is the financial investment arm of the European Union under Articles 308 and 309 of the Treaty on the Functioning of the European Union. The role of the EIB is to support investments consistent with EU policy objectives. In line with Article 14 of its Statute, the EIB shall seek cooperation with all international organisations active in fields similar to its own.
3. The purpose of the EEA is to provide the Union and the Member States with objective, reliable and comparable information at the European level enabling them to take the requisite measures to protect the environment, to assess the results of such measures and to ensure that the public is properly informed about the state and outlook of the environment, and to that end provide the necessary technical and scientific support.
4. The EEA-Eionet Strategy 2021-2030 includes the strategic objective on building stronger networks and partnerships and further strengthen the collaboration with international institutions in key regional and global processes on reporting obligations and topics of shared interest.

5. The EIB is the European Union’s climate bank and sustainability has always been at the heart of the EIB’s activities. Environmental, climate and social considerations must be examined across all operations receiving the EIB’s financing.
6. As part of the EIB Group Climate Bank Roadmap 2021-2025, the EIB committed to aligning with the low-carbon and resilience objectives of the Paris Agreement and to substantially increasing investments in climate action and environmental sustainability, while ensuring that no one is left behind. Partnerships and knowledge-sharing constitute an important pillar of its Climate Bank Roadmap, contributing to strategic coherence and accountability.
7. The EIB and the EEA are playing important roles in protecting the environment and enabling sustainable development. They recognise the specific complementary roles and activities, and that a close cooperation would bring mutual benefits and synergies. This in turn would prevent any unnecessary duplication of efforts in addressing the triple planetary crisis on biodiversity, climate change and pollution.

THE PARTIES HAVE REACHED THE FOLLOWING UNDERSTANDING:

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Article 1

Purpose and scope

1. The purpose of this Memorandum of Understanding (hereinafter referred to as “MoU”) is to provide the terms and conditions under which the Parties will cooperate through the coordination of their respective activities in the fields of environment, climate and sustainability more broadly, and the effective use of these activities to underpin investment decisions.
2. The MoU is intended to strengthen and develop the cooperation in areas of mutual competencies while considering the relevant responsibilities and tasks, as defined in the Parties’ constituent acts, and fully respecting their institutional settings and operational frameworks. Co-operation between the Parties shall be based on the principles of reciprocity and work sharing.

3. This MoU reflects the Parties' intention to cooperate, expressed in good faith. This MoU is not intended to create rights or obligations under international or domestic law. This MoU is not a legally binding arrangement and does not represent nor does it intend to create any right or binding legal obligations or relation between the Parties.

Article 2

Areas of Cooperation

1. The Parties have identified areas in which they wish to actively strengthen their cooperation, which are amongst others:
 - **Biodiversity and natural capital:** sustainable financing, promoting nature valuation, connecting knowledge and data with investment for biodiversity, and maximising economic benefits for protected areas and socio-economic aspects of biodiversity for long-term sustainability;
 - **Circular economy:** monitoring the funding of financial flows to circular economy, including developing appropriate and relevant definitions, metrics and indicators to track the state, trends and impacts of the development of circular economy across relevant sectors, monitor financial flows and their impact on the state of circularity and the environment;
 - **Climate adaptation and resilience:** physical climate risk data, operationalising the concept of just resilience, measuring adaptation progress through indicators, and sharing experience on the application of the EU taxonomy;
 - **Climate change mitigation:** approaches and methodologies used to understand the cost-effectiveness and the socio-economic impacts of climate change mitigation policies and measures in the EU Member States, provide expert advice and contribution to reports and on the knowledge produced and divulged by both Parties, and explore the potential for joint products where appropriate;
 - **Sustainable finance:** exchange where appropriate in the context of EU sustainable finance policy development, such as the EU taxonomy and other corporate disclosure requirements, notably under the EU Platform on sustainable finance; explore and exchange assessments and products in areas such as socio-economic and sustainability risk dimensions;
 - **Urban sustainability:** climate action in cities, with a particular focus on housing and on green strategies, exploring interlinkages between them and with other areas of the MoU; and
 - **Water:** water resilience and security, including knowledge and information exchange, as well as support on the knowledge produced by both Parties, leveraging synergies with other areas of the MoU.
2. Based on their respective work programmes, the Parties intend to cooperate with each other, in compliance with any applicable regulations or principles governing their missions, strategies and professional confidentiality through:
 - technical and policy dialogue in the context of the existing and emerging EU policy landscape;
 - joint participation in expert working groups and events, including at international level, across a broad range of issues;
 - contribution to the relevant reports and other outputs; and
 - informal exchanges, as relevant and appropriate.

Article 4

General provisions

1. Pursuant to this MoU, no delegation or transfer of any commitments or responsibilities by or from one Party to the other is made and each Party will retain its commitments and responsibilities according to their internal respective rules and regulations.
2. The cooperation between the Parties is subject to the policies and procedures of the Parties and to such further arrangements and approvals as may be required for specific proposed activities.
3. Any arrangement between the Parties implementing this MoU or to which this MoU refers shall be subject to a prior approval by each Party's decision-making bodies. Such arrangements shall comply with any applicable internal approvals that may be required pursuant to the respective internal policies, rules, conditions and procedures of each Party.
4. Nothing in this MoU shall constitute a waiver, or be construed as constituting a waiver of the immunities, privileges and exemptions enjoyed by the Parties and their respective employees, agents, alternates, directors, officers, members of the governing bodies and committees, and experts.
5. The Parties are entering into this MoU having full regard to their internal governing bodies' competence, constituent instruments, mandate and procedures, as amended from time to time. No provision of this MoU may be construed as interference in any way with the independent decision-making autonomy of each Party with regard to its respective activities and operations.
6. Nothing in this MoU shall be construed as allowing or compelling the Parties to exceed in any way the boundaries of their respective constituent instruments, mandates, procedures and policies, and resources.
7. If any provisions in the MoU is invalid, or becomes so in the future, its invalidity will not affect the rest of the provisions in the MoU in whole or in part. The Parties undertake to replace the invalid provision with a valid one, whose object is as close as possible to that of the invalid provision it replaces, pursuant to Articles 9 and 10.
8. Section, Article and Schedule headings in this MoU are for ease of reference only. The structure of this MoU in Sections, Articles and Schedules is not intended and shall not be construed to alter or limit in any way the non-binding nature of this MoU or to alter, limit or enlarge in any way the scope or meaning of this MoU.

Article 5

Financial arrangements

1. This MoU does not itself give rise to any financial implication or commitment of resources, financial or otherwise, by the Parties. Each Party shall bear its own costs and expenses necessary to perform its activities under this MoU, including travel and subsistence of its staff and transportation of all equipment and documentation for which it is responsible.
2. Each Party shall remain solely responsible for all costs and expenses it has incurred in connection with the preparation, negotiation, signing and performance of this MoU in accordance with its terms.

Article 6

Intellectual Property Rights

Nothing in this MoU shall be construed as granting any rights to, delegation or transfer of either Party's intellectual property rights to the other Party. Each Party will maintain ownership and control of its intellectual property rights.

Article 7

Use of Name and Logo

Neither Party may use the name, trade name, brand, trademark, logo or other symbol or designation (or any abbreviation thereof) of the other Party, its subsidiaries and/or affiliates, in promotional materials, publicity, website, press release, social media platform or any communication or any other kind without the prior express consent of the other Party.

Article 8

Disclosure, Confidentiality and Data Protection

1. This MoU may be made publicly available by the Parties in accordance with their respective rules and procedures on disclosure or mandatory provisions of the law. By entering into this MoU, the Parties consent to such disclosure.
2. The handling of information shall be subject to Parties' confidentiality policies. The Parties undertake:
 - not to use confidential information or documents for any purpose other than to perform their obligations under the MoU without the prior written agreement of the other Party,
 - to ensure the protection of such confidential information or documents with the same level of protection as their own confidential information or documents and in any case with due diligence, and
 - not to disclose, directly or indirectly, confidential information or documents to third parties without the prior written agreement of the other Party.
3. Any personal data included in or relating to this MoU and its implementation, shall be processed in compliance with Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data applicable to each Party. The Parties understand that such data to be processed in the implementation of this MoU are limited sets of identification data of the data subjects involved with the follow up of this MoU.

The EEA acknowledges the information contained in the EIB's privacy statement in relation to its lending and other investment and advisory activities as set out from time to time at <https://www.eib.org/en/privacy/lending>.
4. Each Party is acting as independent controller and not as a processor on behalf of or joint controller with the other Party, when processing personal data in connection with the collaboration under this MoU.
5. The Parties agree to notify one another without delay in writing,
 - (i) if they become aware of any personal data breach;
 - (ii) if they receive any communication from:

- a data subject seeking to exercise a right under, or alleging breach of Regulation (EU) 2018/1725 or any other applicable data protection or data privacy law;
 - a supervisory authority or other competent data protection authority, in relation to personal data disclosed or to be disclosed by the EIB to the EEA or by the EEA to the EIB, in connection with this MoU.
6. The Parties agree to give each other such information, cooperation and assistance as each Party may reasonably request to enable it to address the legal or other consequences of that personal data breach or of the subject matter of that communication.

Article 9

Notification and Amendments

Each Party will promptly notify the other in writing of any anticipated or actual material changes that will affect the execution of this MoU. This MoU may be revised and/or amended by mutual written agreement of the Parties at any time. A revision of the terms and conditions of this MoU shall take effect on the date of its signature by the last Party.

Article 10

Settlement of disputes

Any dispute about the interpretation or application of this MoU will be settled amicably through consultations or by such similar means and will not be referred to any national or international tribunal or third party for settlement.

Article 11

Entry into Force, Duration and Termination

1. This MoU will enter into force upon signature by both Parties. This MoU will remain in effect for four years from the date of its entry into force. This MoU can be extended with or without alterations if deemed appropriate by both Parties, in pursuance with Article 9.
2. If at any time a Party considers, at its sole discretion, that the continuation of this MoU is no longer appropriate, the cooperation under this MoU may be discontinued at any time by giving three months' prior written notice to the other Party. In this case, the Parties may consider any necessary action to ensure that such termination will not be prejudicial to any activity in progress pursuant to this MoU.

Article 12

Schedules

The following Schedule is attached hereto and is an integral part of the MoU:

- Schedule A – EIB-EEA Indicative Joint Activities in the period 2024-2025.

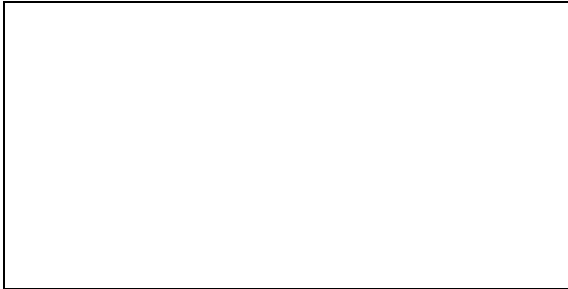
Signed in 3 (three) originals in the English language, with 2 (two) originals for the EIB and 1 (one) original for the EEA.

SIGNATURES

European Investment Bank,
Ambroise Fayolle
Vice-President

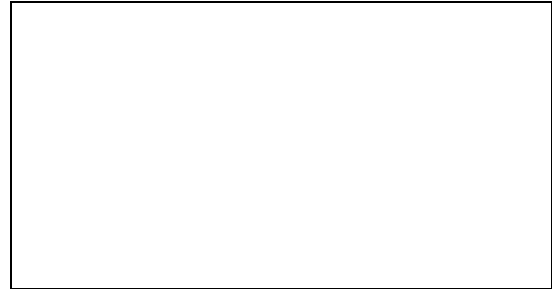
European Environment Agency,
Leena Ylä-Mononen
Executive Director

Signature:



Done in Luxembourg

Signature:



Done in Copenhagen