



**MEMORANDUM OF UNDERSTANDING  
BETWEEN  
EUROPEAN BANK FOR  
RECONSTRUCTION AND DEVELOPMENT  
AND  
PARLIAMENTARY ASSEMBLY OF THE MEDITERRANEAN**

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**MEMORANDUM OF UNDERSTANDING** dated 31 May 2013 between the **European Bank for Reconstruction and Development** (hereinafter referred to as "EBRD"), and the **Parliamentary Assembly of the Mediterranean** (hereinafter referred to as "PAM"), jointly referred to as the "**Parties**" and individually as a "**Party**".

**THE PARTIES TO THIS MEMORANDUM OF UNDERSTANDING:**

**CONSIDERING** that the purpose of the PAM is to develop cooperation by promoting political dialogue and understanding between the parliaments of Mediterranean States, to foster and enhance confidence between Mediterranean States so as to ensure regional security and stability, to promote peace, and to unite the endeavors of the Mediterranean States in a true spirit of partnership with a view to ensuring their harmonious development;

**FURTHER CONSIDERING** that the mandate of EBRD is to foster the transition towards open market-oriented economies and to promote private and entrepreneurial initiative in Central and Eastern European countries and Mongolia committed to and applying the principles of multiparty democracy, pluralism and market economics;

**NOTING** the proposed geographical extension of EBRD's mandate to the countries of the Southern and Eastern Mediterranean and specifically the role of EBRD in addressing the challenges in that region;

**RECOGNISING** the complementarity of the mandates of the Parties and in particular the opportunities for collaboration in countries of the Southern and Eastern Mediterranean upon the geographic expansion of EBRD's region of operations to the Southern and Eastern Mediterranean;

**DETERMINED** to strengthen and deepen the cooperation between the Parties, in particular in the context of the geographical extension of EBRD's mandate, and in so doing to enhance each institution's ability to achieve its purpose and functions;

**HAVE REACHED THE FOLLOWING UNDERSTANDING:**

**ARTICLE I – PURPOSE**

The purpose of this Memorandum of Understanding is to set out a framework for cooperation between the PAM and the EBRD.

## **ARTICLE II – COOPERATION**

PAM and EBRD will explore ways in which they can cooperate in implementing their respective mandates, including consultations, joint research and analytical studies, meetings, exchange of information, and outreach activities.

## **ARTICLE III – EXCHANGE OF INFORMATION**

EBRD and PAM will exchange relevant information and data on matters of common interest and collaborate in the collection, analysis and dissemination of such information and data, subject to such arrangements as may be necessary or advisable, subject to any document and/or information protection policies and procedures of the Parties and/or other arrangements agreed between the Parties, in place for the purpose of safeguarding the confidential or internal nature of certain information or data and/or the inviolability of the EBRD's and PAM's archives.

## **ARTICLE IV – ATTENDANCE AT MEETINGS**

4.1 PAM may invite EBRD representatives as guests to its Plenary Sessions, meetings and meetings of its Standing Committees and Special Task Forces on matters of common interest. In particular, periodic visits by the President of EBRD may be organized in order to address PAM members and acquaint them with the strategic priorities, challenges, and activities of EBRD in the PAM region.

4.2 EBRD may invite PAM representatives as guests to EBRD's Annual Meeting and Business Forum.

## **ARTICLE V – ENTRY INTO FORCE, DURATION AND TERMINATION**

5.1 This Memorandum of Understanding shall enter into force on the date of its signature by both Parties.

5.2 This Memorandum of Understanding may be terminated by either party by giving three (3) months' advance notice to the other Party. The Parties will meet to consider the implementation of this Memorandum of Understanding and any appropriate adjustments promptly after the first anniversary of its signature.

## **ARTICLE VI – IMPLEMENTATION**

6.1 PAM and EBRD will each nominate a focal point and alternate focal point to (i) support the implementation of this Memorandum of Understanding, and (ii) facilitate information sharing and mutual understanding.

6.2. PAM and EBRD may make such supplementary arrangements for the implementation of this Memorandum of Understanding as may appear desirable in light of their experience and the evolving situation in their countries of operations.

## **ARTICLE VII – AMENDMENT AND SETTLEMENT OF DISPUTES**

7.1 This Memorandum of Understanding may be amended by mutual written agreement of the parties.

7.2 Any dispute over the interpretation or application of any provision herein contained shall be settled amicably through consultations or by such other means, as the Parties shall mutually agree.

## **ARTICLE VIII – NATURE OF THE MEMORANDUM OF UNDERSTANDING AND PRIVILEGES AND IMMUNITIES**

8.1 This Memorandum of Understanding reflects the views and intentions of the Parties, expressed in good faith but without the creation of any legal obligation or the incurrence of any liability on the part of any of them. Nor shall any third party obtain any legal benefit from this Memorandum of Understanding.

8.2 Nothing in this Memorandum of Understanding shall constitute a waiver, or be construed as constituting a waiver of the immunities, privileges and exemptions enjoyed by the EBRD and the PAM, their respective Directors, Alternates, Officers, Members, employees and experts.

8.3 It is further understood that nothing in this Memorandum of Understanding shall be construed as allowing or compelling the Parties to exceed in any way the limitations of their respective constituent instruments, mandates, procedures and policies, and resources.

**IN WITNESS WHEREOF**, EBRD and PAM, each acting through its representative duly authorized thereunto, have signed this Memorandum of Understanding on the date first above written in two original counterparts in English.

**FOR THE EUROPEAN BANK  
FOR RECONSTRUCTION AND  
DEVELOPMENT**



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**HANS PETER LANKES  
ACTING VICE PRESIDENT**

**FOR THE PARLIAMENTARY  
ASSEMBLY OF THE  
MEDITERRANEAN**



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**SERGIO PIAZZI  
SECRETARY GENERAL**