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Investment Memorandum of Understanding

**between**

The Government of the United Arab Emirates

**and**

The Government of Australia

**on**

Investment Cooperation in Green and Renewable Energy

The Government of the United Arab Emirates, represented by the Ministry of Investment (“**the** **UAE**”), and the Government of Australia, represented by the Department of Foreign Affairs and Trade (“**Australia**”), hereinafter referred to jointly as the “**Participants**” and each as a “**Participant**,”

**Desiring** to strengthen the friendly relations that exist between their respective countries and to promote the expansion of bilateral cooperation between the Participants based on the principles of equality, mutual benefit, and full respect of sovereignty;

**Noting** that strengthening the investment cooperation between the Participants will benefit the advancement of bilateral relations and cooperation between the two countries; and

**Acknowledging** that the arrangements on investment cooperation between the two countries will facilitate the mutual flow of capital and talent to ensure the sustainability of growth and prosperity for both countries,

**Have reached** the following understanding:

 **Paragraph (1)**

**Purpose**

This Memorandum of Understanding (“**Memorandum**”) provides a framework for investment cooperation in green and renewable energy to support both countries’ transition to net zero emissions and efforts to accelerate sustainable economic growth, taking into consideration their respective policies, strategies, actions, and ambitions to decarbonise and meet national climate change commitments.

**Paragraph (2)**

**Scope of Cooperation**

1. The Participants will facilitate collaboration between relevant government agencies, States & Territories / sub-national governments, independent regulatory authorities, private sector enterprises, including small and medium-sized enterprises (SMEs), Public- Private Partnership (PPP) project proponents, and stakeholders across both countries to galvanise and promote investment in the green and renewable energy sector.
2. Consistent with Paragraph 6 (Legal Status), this Memorandum does not apply to, or have any legal or operational effect on, either Participants’ foreign investment frameworks.

**Paragraph (3)**

**Areas of Cooperation**

1. The Participants will look to facilitate and drive investment in areas that:
2. support the development of projects that nurture large-scale green and renewable energy generation, including but not limited to, the production of renewable or ‘green’ hydrogen as well as solar, wind and hydro-generated energy;
3. contribute to the development of low carbon liquid fuels, including technology pathways to produce advanced biofuels and synthetic fuels, with a particular focus on sustainable aviation fuel, renewable diesel, biodiesel, bioethanol and e-fuels;
4. develop energy-efficient and low emission technologies, including enabling technologies that conserve energy as well as improve the management of energy consumption;
5. explore potential avenues to develop and utilise innovative, emerging and breakthrough technologies to drive down the production costs and boost the supply of green and renewable energy;
6. create and improve systems, processes and infrastructure that enable the efficient and reliable transportation of green and renewable energy, including through various land, maritime and other modes of transportation;
7. develop and further improve the capacity and operations of green and renewable energy storage systems, including by supporting the development and technological advancements of large-scale batteries;
8. facilitate the development and deployment of carbon capture and storage technologies that can help manage and reduce carbon dioxide emissions, including those generated from gas and LNG, which remain important areas of investment and sources of energy critical to our security and transition to net zero;
9. foster innovation in the development of products and services in green and renewable energy industries and sectors;
10. help the diversification of supply chains for green and renewable energy, including the exploration, production, transportation, transmission, distribution and consumption of this energy;
11. boost the capabilities, knowledge and skills required in the workforce supporting the development, and growth of the green and renewable energy sector, including through collaboration with education and vocational training stakeholders across both countries; and
12. promote greenfield projects or research and development activities that offer potential solutions and pathways to overcome technical barriers preventing the advancement of nascent green and renewable energy.
13. Other areas of cooperation may be identified and undertaken by mutual written consent of the Participants.
14. More broadly, cooperation will also involve facilitating activities to match investors and financiers with suitable projects.

**Paragraph (4)**

**Implementation Mechanism**

1. The Participants will, within 30 days of the date of this Memorandum coming into effect, each nominate entities and/or individuals designated to oversee the implementation of this Memorandum or certain aspects thereof and advise each other in writing of those contact points.
2. Contact points may set up meetings and jointly decide on a forward work plan to take forward the objectives of this MOU.

**Paragraph (5)**

**Confidentiality**

The Participants will maintain the confidentiality of the information and contents exchanged between the Participants in relation to this Memorandum and will not use any of the confidential information and contents for any purpose other than for the purpose of which such confidential information and contents have been given.

**Paragraph (6)**

**Legal Status**

This Memorandum represents the understanding reached between the Participants and is an expression of the Participants’ good faith intent to engage in the collaboration described herein. This Memorandum does not create any legally binding rights or obligations.

**Paragraph (7)**

**Dispute Resolution**

Any dispute concerning the interpretation and/or implementation of this Memorandum will be resolved amicably by negotiations or consultations between the Participants. Disputes will not be referred to any dispute resolution body or tribunal for settlement.

**Paragraph (8)**

**Intellectual Property Rights**

1. The Participants will observe and respect the intellectual property rights of each Participant in the implementation of this Memorandum.
2. All intellectual property rights in respect of any research, products and/or services developed jointly by the Participants pursuant to this Memorandum will be determined on a case-by-case basis in accordance with the relevant definitive agreements entered into between the relevant Participants.

**Paragraph (9)**

**Funding and Resources**

In principle, each Participant will bear the costs of its own cooperative activities under this Memorandum, in accordance with its laws and regulations and subject to the availability of resources, unless otherwise jointly decided by the Participants.

**Paragraph (10)**

**Notices and Correspondence**

Any correspondence or notices under this Memorandum will be in writing, signed by the Participant sending the notice or correspondence, and delivered via email or registered mail, to the other Participant at its addresses set forth herein below or at such other addresses as a Participant may subsequently notify.

For the UAE:

Abdalla Ahmed Alobeidli, Director of Policies and Investment Legislation

Address: UAE, Abu Dhabi

Telephone No: +971 50 747 9291

Email Address: aalobeidli@investuae.gov.ae

For Australia:

Contact Details: The Department of Foreign Affairs and Trade

Address: 10 John McEwen Crescent, Barton ACT 2600

Telephone No: +61 2 6261 1111

Email Address: UAECEPA@dfat.gov.au

**Paragraph (11)**

**Participation in Similar Activities**

This Memorandum in no way restricts either the Government of Australia or the Government of the United Arab Emirates from participating in similar activities with other public or private organisations, agencies or individual(s).

**Paragraph (12)**

**Amendment**

This Memorandum may be amended as required from time to time by mutual written consent of both Participants. Such amendments may be signed and dated prior to any changes being made. Any amendments will come into effect on a mutually decided date and will form part of the Memorandum.

**Paragraph (13)**

**Coming into effect and Duration**

1. This Memorandum will come into effect, and cooperation hereunder will commence, on the date on which it is signed by both Participants.
2. The Memorandum will remain in effect for a period of five (5) years, and will be automatically renewed for a period of five (5) years, unless either of the Participants notifies the other Participant in writing of its desire to terminate or not to renew this Memorandum.

**Paragraph (14)**

**Termination**

1. The Participants may discontinue their participation in this Memorandum in writing by mutual consent at any time.
2. Either Participant may discontinue its participation in this Memorandum by providing at least sixty (60) days advance notice in writing to the other Participant.
3. The expiration or termination of this Memorandum will not affect the validity or duration of any ongoing programs and activities made under this Memorandum, which will be subject to the respective definitive agreements signed between the relevant Participants.

**SIGNATURES**

**SIGNED** in duplicate at Canberra, Australia on the 6th day of November 2024 in the Arabic and English languages, both texts having equal validity. In case of any divergence in interpretations, the English text will prevail.

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| **For the Government of the United Arab Emirates****H.E. Dr Thani Bin Ahmed Al Zeyoudi****Minister of State for Foreign Trade** | **For the Government of Australia****Senator the Hon Don Farrell****Minister for Trade and Tourism** |