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# MEMORANDUM OF UNDERSTANDING

between

## the Arctic Economic Council and the Arctic Mayors' Forum

### PREAMBLE

In May 2023, a two-year Norwegian chairmanship begins both in the Arctic Economic Council and in the Arctic Mayors' Forum. This is a unique moment for the two international organizations to strengthen collaboration to benefit the Arctic region and the people who live in the North.

### ARCTIC ECONOMIC COUNCIL

The Arctic Economic Council (AEC) is an independent business membership organization that facilitates sustainable economic development in the Arctic. The organization was founded in 2014 by the Arctic Council and has companies and organizations from over 10 countries as members. Covering both SMEs, large companies, and representatives of Indigenous organizations.

### ARCTIC MAYORS' FORUM

Formally established in 2019, AMF's Mission is to ensure the participation of mayors and elected community leaders at Arctic governance tables to ensure that the values, goals, and interests of Arctic peoples are voiced and considered. Our common goal is for our citizens to have good lives, lived in sustainably developed and resilient communities.

We achieve our mission by providing an open and collaborative platform for our members, including Indigenous leaders from around the Arctic. The AMF seeks to move talk into action with relevant stakeholders including the Arctic Economic Council.

The Arctic Economic Council and the Arctic Mayors' Forum hereby enter this Memorandum of Understanding (MoU) to further their shared goals of a safe and secure Arctic based on the sustainable development of the region for benefit of Arctic inhabitants that includes a vibrant regional economy.

1. The purpose of this MoU is to provide a framework for cooperation and to facilitate collaboration between the Arctic Economic Council and the Arctic Mayors' Forum. A common goal is to increase sustainable economic opportunities and green transition in the Arctic region.
2. In particular, the Arctic Economic Council and the Arctic Mayors' Forum intend to collaborate on:
  - sustainable economic development,
  - blue economy and maritime transportation,
  - improving connectivity,
  - education and capacity building,
  - promotion of regular dialogue with Indigenous peoples and improvement of traditional economies,
  - implementation of the Arctic Investment Protocol,
  - co-hosting events promoting the shared interests stated herein,
  - production of content in accordance with the shared interests, and
  - other areas of cooperation as may be mutually acceptable.
3. The Arctic Economic Council and the Arctic Mayors' Forum will to the extent possible:
  - regularly exchange information on initiatives and expertise relating to their mandates,
  - support and participate in appropriate ways in each other's programs and projects,
  - organise joint activities as appropriate, and
  - strengthen the two organizations roles as key actors in the development of the Arctic regionally and globally.
4. The Arctic Economic Council headquarters and the Arctic Mayors' Forum Secretariat are based in Tromsø, Norway and will serve as a focal point to coordinate cooperation under this MoU.
5. The parties will hold regular meetings and consultations as necessary to strengthen their collaboration

6. Nothing in this MoU imposes financial obligations upon either the Arctic Economic Council or the Arctic Mayors' Forum.
7. This MoU may be modified by the mutual consent of the Arctic Economic Council and the Arctic Mayors' Forum.
8. This MoU may be discontinued by the Arctic Economic Council or the Arctic Mayors' Forum by a written notice.
9. This MoU will remain in effect for four years if not discontinued sooner otherwise the Arctic Economic Council and the Arctic Mayors' Forum can decide to extend the MoU for an additional period.

For the Arctic Economic Council  
Executive director  
Mads Qvist Frederiksen

For the Arctic Mayors' Forum  
Secretary General  
Patti Bruns

*Mads Qvist Frederiksen*

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This Memorandum of Understanding was  
signed on April 23, 2024.