

## **ADDENDUM TO JOINT DECLARATION ON A EUROPEAN STRATEGIC COOPERATION FRAMEWORK**

This amendment of the Joint Declaration, established in October 2021, is made and signed on June 11, 2025, by and between :

- I) Agencia Espanola de cooperacion internacional para el desarrollo (AECID)
- II) Agence Française de Développement (AFD)
- III) Bank Gospodarstwa Krajowego (BGK)
- IV) Cassa Depositi e Prestiti S.p.A. (CDP)
- V) Kreditanstalt für Wiederaufbau (KfW)

WHEREAS:

(A) On 20 October 2021 AECID, AFD, CDP and KfW signed the Joint Declaration on a European Strategic Cooperation Framework (the “**Original Joint Declaration**”), in Rome, aiming at strengthening their existing cooperation. The aim of the Declaration was to maximize complementarities and the synergies between the organizations, through the establishment of a network with two pillars: (i) advocacy, and (ii) cofinancing; in order to enhance the effectiveness of their combined financing to partner countries.

(B) In 2022, based on the Joint Declaration and their commitment to work together, AECID, AFD, CDP and KfW decided to officially name their network: the Joint European Financiers for International Cooperation (JEFIC) network. They gave it a visual identity and a more structured governance. Amending the Joint Declaration will clarify the establishment of the JEFIC network.

(C) BGK has joined the JEFIC network in March 2023.

(D) AECID, AFD, BGK, CDP and KfW have agreed to amend the Original Joint Declaration to reflect the current situation of the JEFIC network and the commitments of its members.

IT IS AGREED as follows:

1. *Interpretation.* Unless the context otherwise requires or unless otherwise defined in this Addendum, words and expressions used in the Original Joint Declaration shall have the same meanings when used in this Addendum.

2. *Amendment and additions to the Original Joint Declaration.* With effect of and from the date of this Addendum. AECID, AFD, BGK, CDP and KfW agree and acknowledge that articles and annexes as set out in this Addendum shall prevail from the ones in the Original Joint Declaration. Articles and Annexes that are not mentioned below shall remain the same as in the Original Joint Declaration.

## I. BACKGROUND

3. *[Addition]* Bank Gospodarstwa Krajowego (BGK) is the Polish development bank with a mission to support sustainable social and economic growth of the country. BGK builds social capital, develops entrepreneurship and provides responsible financing by cooperating with business, public sector and financial institutions and responding to economic needs and undertaking initiatives promoting sustainable development. BGK has been actively engaged in building its development cooperation portfolio, i.e. by indirect management of the European Union ("EU") funds since passing the pillar assessment accreditation in December 2020.
6. [Former 5.] The Institutions are strongly committed to support the objectives of the EU development cooperation policy. In the spirit of the Paris and Busan Declarations, and following the "Working better together"<sup>1</sup> approach including the "Team Europe"<sup>2</sup> spirit, the Institutions collectively share the objective of enhancing aid effectiveness with a view to contributing to the achievement of the Sustainable Development Goals ("SDGs") and the Global Gateway strategy.
8. [Former 7.] In light (i) of the above, and (ii) of the European multiannual financial framework for 2021-2027, and particularly of the Neighbourhood, Development and International Cooperation Instrument (NDICI) - Global Europe, the Institutions have decided to further develop their partnership based on two pillars: advocacy and cofinancing. The present Declaration aims at structuring and strengthening the existing institutional cooperation between the Institutions, improving their coordination in line with the "Team Europe" approach to further enhance EU development cooperation's visibility.. The original declaration was signed in 2021 by the four funding members; this updated version aims to acknowledge the establishment of the **Joint European Financiers for International Cooperation ("JEFIC") Network** the fact that BGK has been a member of the JEFIC network since 2023. The co-financing framework agreement (CFA), signed in 2023, represents the operational instrument of the JEFIC network between the Institutions and is ruled by its own procedures.

## II. PRINCIPLES

- 1) **Team Europe and a shared strategic vision** – The Institutions endorse the "Team Europe" and "Working better together" approaches and wish to cooperate in order to leverage collective resources for sustainable development impact, based on their

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<sup>1</sup> <https://europa.eu/capacity4dev/working-better-together>

<sup>2</sup> The Team Europe approach applies both internationally and at country level and is an inclusive process open to all EU Member States, their implementing organisations and financing institutions. Since its launch as part of the EU's global response to the Covid-19 pandemic in April 2020, the concept of Team Europe has been incorporated into the working better together approach, in order to further improve the coherence and coordination of efforts, notably at partner country level.



respective added values, and also to contribute to strengthening the voice of European bilateral and national development finance actors in international fora, in accordance with the mandates of their respective national ministries. Moreover, the Institutions share the same vision of a stronger and more efficient European model for financial development cooperation based on the principles of equal access to EU funds, increased coordination and inclusiveness. On this basis, the Institutions welcome more regular exchanges with other European stakeholders of the European development finance architecture, in order to make full use of their respective complementarities, thus creating fruitful synergies.

- 2) **Mutual trust, transparency and visibility** – To reach a more ambitious level of collaboration, as well as to strengthen mutual trust and transparency, and in line with the Global Gateway strategy, the Institutions have identified a number of common priorities in the framework of the 2021-2027 NDICI programming including the Team Europe initiatives. The Institutions endeavor to exchange information on pipelines, identify co-financing opportunities and to contribute to greater European visibility in cooperation and coordination with the EU Commission and the EU delegations in partner countries. In parallel, the Institutions wish to make their best efforts to participate in the European Commission's exercise for launching and implementing the so-called Team Europe Initiatives (TEIs) expressing their interest in participating in one or several TEIs.

### III. SCOPE

Subject to the Institutions respective objectives, functions, policies, procedures, approval processes, assessment and positive opinion of competent authorities, rules, regulations, funding constraints, domestic laws and any applicable rules of international law, the scope of the Institutions cooperation under this Declaration may cover the following:

- 1) **Co-financing and pipeline sharing** – The Institutions wish to pursue co-financing operations be it joint or parallel, by making resources available to borrowers/beneficiaries for common sustainable development objectives. Co-financed operations between the Institutions shall be regulated by the CFA, that provides binding obligations and complement this non-binding Declaration. By joining the JEFIC network, the Institutions commit to do their best efforts to join the CFA in the three following years after their membership. EU delegated funds extended to one of the Institutions may be included into the co-financing by that Institution;
- 2) **Joint non-papers/proposals and meetings regarding horizontal issues** – As active members of the European financial development cooperation system and in the respect of their mandates, the Institutions consider it important to contribute to its enhancement and future development by jointly drafting non-papers and organizing meetings to express their positions as well as ideas for discussions with the relevant European stakeholders (main DGs at the EU Commission, European Parliament...);

- 4) **Joint organization of events, conferences and meetings** – The Institutions consider that organizing outreach events on the positive impact of financial development cooperation towards reaching the SDGs constitutes a valuable tool to further improve their joint communication and cooperation. The frequency of, mutual responsibilities for and scope of such events, conferences and meetings shall be mutually agreed by the Institutions. The JEFIC network will work closely with the other European networks, such as the Practitioners' Network ("PN"), the European Development Financial Institutions ("EDFI").

#### IV. PARTNERSHIP IMPLEMENTATION

- 1) The Institutions wish to pursue this strengthened cooperation by holding:
- a. **An annual high-level meeting** at the executive/CEO level, tentatively alternating between Capitals and Brussels. The high-level meeting will aim at providing strategic guidance and overseeing the implementation of this Declaration, by agreeing on ways to overcome any potential difficulties and promoting cooperation between the Institutions;
  - b. **An annual high-level meeting with the EU Commission** to discuss on and contribute to the implementation of the EU financial development system;
  - c. **Regular exchanges** between the teams in charge of EU affairs and international cooperation and development financing operational lines within each Institution to discuss the European development architecture and any other topic or horizontal issue and actively contribute to its efficiency. This may include coordination ahead of any European Committees, such as Fund for Sustainable Development plus ("EFSD+") boards;
  - d. **Sectoral, country and regional level consultations** between the Institutions' respective sectoral/country/regional representatives. These consultations aim at reviewing current joint activities, sharing project pipelines and identifying new opportunities for collaboration. A pipeline sharing and review meeting could be organized on a regular basis. In this context the Institutions may also approach the EU delegations for support in these consultations and in identifying co-financing opportunities with EU delegated funds, especially when a joint programming document exists.
- 2) At institutional level, the Institutions wish to **designate Sherpas as major points of contact** for the implementation of this strategic cooperation framework. The Sherpas will be responsible for promoting the partnership, and overseeing implementation and coordination of activities under the partnership
- 3) **The presidency of the Network rotates among the Institutions every year**, from July 1<sup>st</sup>. and The next presidency will be officially announced by the CEOs during the Annual High Level meeting. The Presidency will prepare and present a one-year roadmap



during the Annual High Level meeting. The Presidency's tasks are to coordinate the work of the network and implement the roadmap, to organize and chair the exchanges and to represent JEFIC network in institutional meetings with the European institutions, Member States and European/International partners, when requested. In order to take the Presidency, JEFIC member should join the two pillars of the network. Unless otherwise specified, the Institution holding the presidency shall bear the costs of the Presidency.

- 4) The Institutions recognize that **staff exchange and/or secondments** are a useful tool for deepening their partnership. Subject to their respective policies and procedures, the Institutions wish to facilitate short or long-term staff exchange options and to explore the possibility to assign concerned staff to work on collaborative activities with a view to:
  - a. Improving their operational collaboration (by better understanding the policies, procedures and methods of the host Institution and by facilitating the sharing of best practices and lessons learnt); and
  - b. Supporting the development of the cooperation (by setting up joint projects, launching communication actions, etc.).

## **V. GOVERNANCE**

### **A. Disclaimer [Addition]**

- 1) For the avoidance of doubt, this Declaration is not legally binding, nor does it generate obligations under International Law or any other applicable law, it is not intended nor can be interpreted as a commitment with regard to the provision of funding or other support whatsoever by the Institutions. Any such commitment would be reflected in separate agreements that may be entered into by the Institutions only once they will have positively completed their internal due diligence and assessment procedure and obtained relevant approval by their competent bodies, acting at their sole and absolute discretion.
- 2) Nothing in this Declaration shall be interpreted as requiring extra financial allocations as compared to ordinary annual funds managed by the Institutions.
- 3) Nothing herein contained shall be deemed or construed to create a co-partnership or joint venture between the institutions.

### **B. Term, renewal, modification, termination and access to new members**

- 1) This Declaration shall enter into force and effect upon its signature by all Institutions for a term of seven (7) years. The original seven-year term of the Declaration will be automatically renewed at its expiration date for a subsequent term of seven (7) years, unless one of the Institution provides advance written notice, at least 30 (thirty) days prior to the expiration of the term, of its desire not to renew.

- 2) *[Addition]* If considered relevant and/or necessary by at least one of the Institutions, a review of this Declaration might be undertaken at each new EU multiannual financial framework so as to ensure continued alignment with EU priorities and strategy and/or when a new member enters the Declaration. This Declaration may be modified in writing by the Institutions whenever substantial modifications are required.
- 3) *[Addition]* The Institutions can withdraw from this Declaration at any time upon 90 (ninety) days' advance written notice, to be counted from the date of receipt of the notice. Upon such receipt, the Institutions shall consult and agree on the most practical arrangements to effect the withdrawal also for the purpose to effect the withdrawal from the CFA. The Institutions agree that the withdrawal by one Institution shall not affect the implementation and related arrangements of the Declaration and/or the CFA for which the Institutions have agreed prior to the receipt of the notice of withdrawal
- 4) *[Addition]* The Joint Declaration may in the future be extended beyond its current Institutions to other European development finance institutions. Such future partners shall become JEFIC Members only if (a) the relevant future institutions fulfill agreed criteria (see Annex 1); (b) each and all JEFIC members have provided their prior written consent; and (c) the relevant future partners adhere to these Declaration and its principles. The new Institution shall sign a Deed of Accession in accordance in Annex 3.

#### **C. Privileges and immunities; dispute resolution *[Addition]***

- 1) Nothing in this Declaration may be construed as a waiver of the Institutions' privileges and immunities, under international or any applicable law, including any privileges and immunities agreement.
- 2) During the term of this Declaration, the Sherpas (as designated under clause 2 of section IV) at the institutional level will be promptly notified of all problems that adversely impact the potential of the Institutions to collaborate effectively. The Institutions agree to resolve any dispute, disagreement or claim arising from this Agreement by means of amicable resolution.

#### **D. Confidentiality *[Addition]***

- 1) The Institutions shall each obtain the other's prior written consent before disclosing to a third party information (unless required by the applicable law, procedures, rules or regulation to the Institutions or by a competent public authority) that the other has explicitly provided in confidence, by marking the document containing such information as proprietary and/or confidential and/or as being provided in confidence.



- 2) All information sharing and protection of confidential information shall be subject to each Institution's policies and procedures.
- 3) Subject to the policies and procedures of each Institution on access to information, the Institutions agree that this Declaration may be made publicly available.

***E. Communication [Addition]***

- 1) All Sherpas (as referred to under clause 2 of section IV) will promptly notify each other and any relevant party of all problems that adversely affect the possibility of the Institutions to collaborate effectively and will provide for first stage mediation and guidance.
- 2) Any communication given pursuant to this Declaration shall be in writing and sent by registered mail or electronic mail, addressed to corresponding Sherpa of the Institution for whom it is intended.
- 3) The Institutions **agree on the need to carry out joint communication and coordinate execution** of such activities.
- 4) Unless as otherwise specified and in respect with each Institution's own applicable policies, information given to the press and/or to other partners, as well as all related publicity material, official notices, reports and publications, shall **display the JEFIC logo in an appropriate way and shall include the disclaimer "Powered by JEFIC"**.
- 5) Anytime it is relevant, the communication material should **value the Team Europe** approach and highlight the European strategy Global Gateway, in close coordination with the EU representations at the local or regional level.

Acknowledged:

**AGENCE FRANÇAISE DE  
DÉVELOPPEMENT**

By: \_\_\_\_\_

Name: Rémy Rioux

Title: Chief Executive Officer

Date: \_\_\_\_\_

**AGENCIA ESPAÑOLA DE  
COOPERACION INTERNACIONAL  
PARA EL DESAROLLO**

By: \_\_\_\_\_

Name: Antón Leis García

Title: Director

Date: \_\_\_\_\_

**KfW**

By: \_\_\_\_\_

Names: David Denzer-Speck

Helena Proft

Title: Head of EU Affair

Date: \_\_\_\_\_

**CASSA DEPOSITI E PRESTITI S.p.A**

By: \_\_\_\_\_

Name: Paolo Lombardo

Title: Director, International Development  
Cooperation

Date: \_\_\_\_\_



**BGK**

By: Paweł Choraży

Name: Paweł Choraży

Title: Managing Director

Date: 11/06/2025

## **ANNEX 1 [Addition]**

### **LIST OF CRITERIA FOR MEMBERSHIP**

The Institutions of the JEFIC Network have agreed on the following key criteria for the admission of a new Member:

- Applying members shall be publicEuropean national financing institutions, with the ownership of a single EU member state
- Applying members shall be pillar-assessed or under the process of pillar-assessment
- Applying members shall have an external investment mandate and be committed to the Sustainable Development Goals' achievement in partners countries
- Applying members shall be ready to join the CFA in the three following years after their membership.
- Applying members shall have a primary mandate to finance the public sector aiming at leveraging public and private funds.
- Applying members shall be engaged in public policy dialogues with partner institutions
- Applying members shall use fund-reflow-seeking financial instruments, such as loans, as their main products and services
- Lastly, applying members shall demonstrate their interest and willingness to join the JEFIC network by formally expressing interest to JEFIC presidency and, when approved by all JEFIC members, officially endorse the Joint Declaration, and the terms of conditions attached to it, by signing the deed of accession (Annex 2).



**ANNEX 2 [Addition]**  
**DEED OF ACCESSION**

**Name of Institution**

Hereby agrees to become a Member of the JEFIC Network and to adhere to the Joint declaration on a European Strategic Cooperation Framework.

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*Done (place, Date)*

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*For: Name of Institution*