

MEMORANDUM OF UNDERSTANDING (MoU)
BETWEEN
THE FEDERAL MINISTRY OF FINANCE OF AUSTRIA
AND
FEDERAL MINISTRY FOR CLIMATE ACTION, ENVIRONMENT, ENERGY, MOBILITY,
INNOVATION AND TECHNOLOGY OF AUSTRIA
AND
THE MINISTRY OF CLIMATE, ENERGY AND UTILITIES OF DENMARK
ON COOPERATION ON CARBON CAPTURE UTILISATION AND STORAGE (CCUS)

The Ministry of Climate, Energy and Utilities of Denmark, the Federal Ministry of Finance of Austria and the Federal Ministry for Climate Action, Environment, Energy, Mobility, Innovation and Technology of Austria (hereinafter referred to individually as a "Participant" and collectively as the "Participants");

Emphasising the need for reaching the goals of the Paris Agreement, and the obligation to deliver on the Participants' respective Nationally Determined Contributions;

Considering the need for deep and rapid greenhouse gas emissions reductions and the clear priority of mitigation measures in achieving global climate goals;

Recognizing the emphasis by, amongst others, the UN International Panel on Climate Change (IPCC) and the International Energy Agency (IEA), of the role of CCUS in achieving global climate goals;

Emphasising that the importance of CCUS technology in the fulfilment of national climate policy goals is not an expression of diminished ambitions in relation to the green transition;

Acknowledging the important role of CCUS in meeting national Austrian and Danish climate targets. CCUS technology can help reduce hard-to-abate greenhouse gas emissions where no other viable options exist for technical and economic reasons.

Considering that some hard-to-abate residual greenhouse gas emissions remain and need to be counterbalanced by deployment of carbon dioxide removal methods to achieve net zero greenhouse gas emissions.

Wishing to promote mutually beneficial cooperation on the development and deployment of CCUS.

Noting in that respect the decision in the Danish Roadmap for CO₂ storage from June 2021 to work towards establishing the possibility of transporting and storing CO₂ across countries through bilateral agreements. Also noting that CCUS will be an important tool in Austria's efforts to achieve climate neutrality by 2040; this also includes efforts towards establishing a CO₂-transport infrastructure;

Recognizing the importance of regional cooperation in supporting cross-border CCUS infrastructure and deployment;

Acknowledging the importance of science in the promotion and development of CCUS, and the shared aim of strengthening international cooperation on CCUS innovation, research and technology development;

Wishing to collaborate and combine efforts at the international and EU level to mutually benefit from each other's knowledge and expertise.

Bearing in mind that this MoU provides a general framework for cooperation between the

Participants and expresses the mutual intent of the Participants to advance bilateral relations and support CCUS development and deployment, including cost reductions and facilitating cross-border CCUS solutions;

Have reached the following understanding:

Section 1 – Objective

The objective of this MoU is to promote the development of CCUS and the Participants' cooperation in this field by creating a framework for cooperation between the Participants to facilitate their sharing of technical knowledge, advice, skills and expertise in the field of CCUS.

Section 2 – Cooperation

The cooperation between the Participants under this MoU will be operationalized through a Joint Working Group established by and presided over by the ministries, and further consisting of representatives of the relevant national finance as well as energy and climate action authorities.

The Joint Working Group will in particular work on the following topics of mutual interest:

- a. Promoting the establishment and development of necessary regulatory frameworks to enable the safe and commercial deployment and technological development of CCUS both nationally and internationally, including under the London Protocol, the OSPAR-Convention and relevant EU regulatory frameworks. Sharing expertise on the implementation of the EU-“CCS directive” at national level.
- b. Consideration and preparation of a bilateral agreement or arrangement between the Participants enabling cross-border transportation and storage of CO₂ – taking into account that Austria is currently not a party to the London Protocol.
- c. Exchange of knowledge on, inter alia, the latest technologies (including exploration and development of onshore storage sites), transport infrastructure, and other relevant experiences relating to CCUS.
- d. Exchange of information and data about the safety and environmental impact of CCUS.
- e. Exchange of information and data about current and potential future techno-economic developments and business models.
- f. Consideration of international CO₂ transportation infrastructure and its implication and integration with other relevant technologies.
- g. Sharing expertise on successful stakeholder management and involvement of the community respectively to raise public acceptance for CCUS-technology.
- h. Identification of options to further develop the existing regulatory framework and market structures, ensuring Participants become or remain international technological and business frontrunners in the field of CCUS.
- i. Other subject areas as the Participants may jointly decide.

The Joint Working Group will meet at regular intervals as decided by the Participants and, as appropriate, alternately in Austria and Denmark.

Section 3 – Arrangements of the Participants

This MoU does not create any legal or financial rights or obligations and will be implemented in accordance with national and international law.



All costs resulting from cooperation under this MoU will be borne by the Participant that incurs them, unless otherwise jointly decided.

Each Participant will conduct the cooperation under this MoU subject to availability and deployment of resources and personnel.

The designated authorities responsible for the participation under this MoU will be the Federal Ministry of Finance of Austria and the Federal Ministry for Climate Action, Environment, Energy, Mobility, Innovation and Technology of Austria on behalf of Austria, and the Ministry of Climate, Energy and Utilities of Denmark. Each Participant will designate a primary point of contact to coordinate the overall cooperation between the Participants for the areas described in Section 2.

Section 4 – Amendment Procedures and Dispute Resolution

This MoU may be amended at any time by the written consent of the Participants.

The Participants will, at the request of either of them, consult on any matter relating to this MoU, in the spirit of cooperation, good faith and mutual trust, to resolve quickly any difficulties or misunderstandings that may arise.

Section 5 – Final Provisions

This MoU shall come into effect upon signature and remain effective for a period of 4 (four) years. The MoU may continue to have effect after this initial period if the Participants so jointly decide by written consent at least three (3) months prior to the end of the initial period.

This MoU will be jointly reviewed upon written request of one of the Participants.

This MoU may be terminated by either Participant giving three (3) months' written notice to the other Participant. The termination of this MoU will not affect any on-going activities under this MoU, unless otherwise decided by written consent by the Participants.

Signed in duplicate in Vienna on the 2nd of July 2024, each in the English language.

*The Director General for Tax Policy and Tax Law
at the Ministry of Finance of Austria*



Gunter Mayr

*The Deputy Permanent Secretary at the
Ministry of Climate, Energy and Utilities of
Denmark*



Anders Hoffmann

*The Director General for Climate Action and
energy at the Ministry for Climate Action,
Environment, Energy, Mobility, Innovation and
Technology of Austria*



Jürgen Schneider