

Memorandum of Understanding

Between Granskingarráðið - the Research Council Faroe Islands (RCFI) and Rannís – The Icelandic Centre for Research (“Rannís”).

hereinafter also referred to as the “parties”.

Preamble

The RCFI and Rannís seek to strengthen cooperation between the research and innovation communities in Faroe Islands and Iceland. Both organisations function as national funding and policy advising agencies and play important roles in promoting bilateral cooperation in the areas of research and innovation.

The purpose of this Memorandum of Understanding (MoU) is to outline how the parties in cooperation may realise shared objectives. The working relationship is agreed upon according to the terms and conditions set out in the articles following this MoU.

Background

Ever since the comprehensive free trade agreement, the Hoyvík Agreement, was signed in 2006, there has been a considerable increase in bilateral relations between Iceland and the Faroe Islands. The Hoyvík Agreement also facilitated the establishment of diplomatic missions in both countries in 2007.

Since then, trade in goods and services has grown continually, and both countries are dedicated to strengthening relations in areas of mutual interest.

In 2021, the Icelandic Government issued a report on exactly this called **Samskipti Íslands og Færeyja. Tillögur til framtíðar** (*Samskipti Ísland – Føroyar. Uppskot til framtíðarætlanir*) with 33 recommendations on how to strengthen the relations between the countries.

The Faroe Islands’ Government welcomed the initiative and will engage and cooperate with Icelandic representatives to implement the recommendations, which cover a variety of areas such as trade, infrastructure, fisheries, tourism, health issues, culture and sports, and education, research and innovation. This MoU is a result of consultations between the parties, based on the work from the report.

In this context, the parties acknowledge the well-established cooperation under the name Frændafundur, a cooperation between the University of Faroe Islands and Háskóli Íslands, where representatives from the universities visit and share knowledge and research results every other year.

Furthermore, both parties value and are engaged in promoting international cooperation and initiatives such as *United Nations Decade of Ocean Science for Sustainable Development 2021-2030 – Ocean Decade* and the European Union’s *Mission Restore our Ocean and Waters*, which they intend to use as a platform for common initiatives as well, focusing on the importance of the ocean for the two societies and overall development in the North Atlantic region.

Article 1: Scope and objective

Under the terms of this MoU and on a basis of mutual interest, equality and reciprocity, the parties seek to:

- Identify synergies between the Faroe Islands’ and Iceland’s research, innovation, and training activities;
- Create opportunities for future joint or allied funding of activities and projects that promote bilateral and international scientific collaboration. This may include strategic funding efforts, mobility programs and co-hosting of events such as workshops, seminars and networking events;
- Facilitate exchange and mobility activities for professional development, providing staff from each party with the opportunity to build on administrative and organisational practices (e.g., strategic planning for organisational development, investment impact assessment, policy development);
- Strengthen and improve gathering and usage of statistical data on research and innovation and the exchange of these; and
- Promote other scientific and organisational cooperation as mutually agreed, in particular European and Nordic cooperation, working together with other organisations and stakeholders where appropriate.

Article 2: The Working Relationship

The development and implementation of specific activities based on this MoU can be separately defined and agreed upon between the relevant institutions carrying out the specific projects and will be subject to a separate written agreement.

The parties understand, that the implementation of any of the types of collaborative activities outlined in Article 1 is to be executed on a best-efforts basis and dependent on the availability of resources and financial support of the parties concerned, which may include the outcome of joint funding efforts.

Article 3: Management of the cooperation

The cooperation will be managed by a Steering Board consisting of the Director of RCFI and the Director General of Rannís, and a small number of additional representatives

from each party, selected as appropriate, to develop and implement the specific collaborative activities outlined in Article 1. The Steering Board will also review and select new activities consistent with the alignment of strategies and objectives, and levels of engagement and commitment between the parties.

Article 4: Interpretation

The right of interpretation of this MoU belongs to the RCFI and Rannís as agreed by the two parties.

Article 5: Commencement, Duration and Termination

The effective commencement of the working relationship will be the date of the signing of this MoU. The MoU is valid for a period of two years (24 months) from the date of signing by the authorised signatories of each party. Each party will review the status of the MoU at least three months before the end of the two-year period to determine whether they wish to continue the MoU, and if so, enter any modifications that might be necessary. This MoU may, at any time during its period of validity, be terminated by one of the parties upon prior written notice to the other.

Article 6: Confidentiality

The parties may disclose certain confidential information to the other if relevant to this MoU and/or future proposals. Each party therefore agrees to maintain confidentiality of all such confidential information and shall not disclose any confidential information to any third parties without obtaining the written consent of the other party. This restriction shall continue to apply after the expiration or termination of this agreement without limit of time.

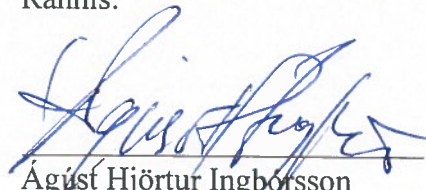
Signed for and on behalf of
the Research Council Faroe Islands:



Annika Sølvará
Director

Date: 31 August 2023

Signed for and on behalf of
Rannís:



Ágúst Hjörtur Ingþórsson
Director General

Date: 31 August 2023