MEMORANDUM

on International Professional Cooperation and Partnership between

THE INSTITUTE OF CERTIFIED FINANCIAL MANAGERS (ICFM) UA/UK & THE INSTITUTE OF CERTIFIED BOOKKEEPERS (ICB) UA/UK

and

GLOBAL INSTITUTE OF DIGITAL ASSETS, FINANCIAL SECURITY AND PUBLIC GOVERNANCE (GIDAFS), USA

London - Kyiv - San Francisco

October 30, 2026

The Institute of Certified Financial Managers of the United Kingdom and the Institute of Certified Bookkeepers of the United Kingdom, represented by **ICFM & ICB UK in Ukraine**, acting through their authorised representative, Olena Khorikova, Member of the ICB International Council, Companion of ICB Global and CEO of ICFM Ukraine, and the **Global Institute of Digital Assets, Financial Security and Public Governance (GIDAFS Institute), USA**, represented by its President, Zhanna Dryha, Doctor of Economic Sciences and Professor, hereinafter collectively referred to as the Parties, guided by the principles of professional ethics, international cooperation, the promotion of professional standards in accounting, financial management and auditing, and their mutual interest in developing professional education and facilitating the exchange of expertise between the United Kingdom, the United States of America and Ukraine, have agreed as follows.

1. Purpose of Cooperation

The purpose of this Memorandum is to develop an international professional partnership aimed at enhancing professional qualifications and improving financial management, accounting, internal control systems, auditing, financial monitoring, financial security and risk management.

Particular attention shall be given to developing professional programmes in the United States of America, raising awareness among American companies and investors of Ukraine's financial and regulatory environment, and assisting Ukrainian professionals and businesses in applying professional standards and understanding the requirements of the US financial environment.

Cooperation shall focus on improving the reliability of financial information, the effectiveness of accounting, internal control and auditing, the prevention of financial fraud, the development of professional competencies and the reduction of risks associated with international economic and investment activities.

Cooperation between the Parties shall aim to develop professional competencies, improve the quality of financial management, accounting, internal control and risk management, and facilitate international economic cooperation between the USA, Ukraine and the United Kingdom. The implementation of joint programmes is intended to provide American and

Ukrainian professionals, companies and investors with practical knowledge of international professional standards, financial legislation and regulatory requirements, promote transparency in cross-border activities and reduce financial risks.

2. Main Areas of Partnership

2.1. Professional Education for Ukrainian Professionals and Companies Operating in the USA. The Parties shall facilitate the organisation of joint seminars, workshops, professional meetings and training programmes for Ukrainian accountants, auditors, financial managers, entrepreneurs, investors and companies operating or intending to operate in the USA.

The principal areas shall include the organisation of accounting and financial reporting, the application of US GAAP and IFRS, the establishment of internal control and internal audit systems, financial monitoring, corporate governance, strategic financial management, risk management, financial security and forensic accounting.

The partnership envisages the development of joint educational initiatives within the professional fields covered by ICFM & ICB, including International Financial Reporting Standards (IFRS), Certified Professional Internal Auditor (CPIA), Certified Internal Controller (CIC), Certified Risk Manager (CRM), Strategic Financial Management (SFM), Certified Financial Adviser (CFA), and other programmes in accordance with the educational standards and regulations of the respective institutes.

2.2. Professional Programmes for American Companies, Financial Institutions and Investors. The Parties shall facilitate the development of educational and expert analytical programmes for American accounting, auditing, insurance, leasing and financial companies, non-state pension funds and other financial institutions, as well as American businesses, existing and prospective investors, and individuals who have or intend to establish economic or financial interests in Ukraine.

The programmes shall also be intended for American companies operating in Ukraine, maintaining subsidiaries, branches, representative offices, financial assets or investment projects, or considering opportunities to enter the Ukrainian market.

Professional activities shall cover Ukrainian financial, insurance and investment legislation, accounting arrangements, the application of IFRS, the establishment of internal control systems, internal auditing, financial monitoring, financial security, the assessment of asset quality, insurance reserves, liquidity and solvency, and risk management in non-bank financial institutions.

Specific areas shall include risk-based financial control, forensic accounting, the prevention of financial and insurance fraud, and comparative analysis of Ukrainian, American and international approaches to financial regulation and prudential supervision.

The outcomes of these programmes shall be aimed at improving the quality of financial and investment decisions made by American market participants, enhancing transparency in cross-border transactions, improving regulatory risk assessment and protecting their legitimate economic interests.

2.3. Artificial Intelligence and Digital Assets in Financial Activities. The Parties shall promote the professional exchange of expertise concerning the opportunities and limitations associated with the application of artificial intelligence (AI) and regulatory technology (RegTech) in accounting, internal control, auditing, financial monitoring and insurance, as well as the use of digital assets in the activities of non-bank financial institutions.

Particular attention shall be given to the use of AI in analysing financial information, automating control procedures, detecting risks at an early stage, identifying indicators of financial and insurance fraud, assessing data quality, ensuring the explainability of algorithmic decisions, managing model risk and maintaining professional oversight of AI applications in financial activities.

3. Organisation and Implementation of Cooperation

To implement the agreed areas of cooperation, the Parties envisage the following activities:

1. Organising joint international seminars, workshops, conferences and professional meetings in the USA, Ukraine and other countries.
2. Preparing educational modules, methodological guidelines, analytical materials and professional development programmes within the agreed fields of ICFM & ICB.
3. Engaging international experts, lecturers, auditors, financial managers and specialists from the insurance and non-bank financial sectors.
4. Exchanging scientific research, professional publications and methodologies relating to financial control, auditing and risk management.
5. Facilitating the participation of representatives of the Parties in international educational and professional initiatives organised by ICFM & ICB.
6. **In Ukraine, the coordination and implementation of joint initiatives shall be undertaken by ICFM & ICB**, ensuring cooperation with British professional institutes, Ukrainian universities, professional associations, financial institutions and international partners; the engagement of Ukrainian professionals and lecturers; the coordination of educational programmes; the exchange of information; and the organisation of joint professional events.
7. **In the USA, the scientific and methodological coordination and implementation of joint programmes shall be undertaken by GIDAFS Institute**, including the development and adaptation of methodologies for accounting, internal control, auditing, the assessment of insurance reserves, risk management and financial supervision to meet the needs of the American professional environment; the preparation of educational modules, analytical materials and methodological guidelines; the organisation of professional seminars in the USA; and the provision of scientific and methodological support for research into financial security, forensic accounting and the application of artificial intelligence in financial control.

The implementation of these activities shall draw upon its scientific research and practical experience in developing and applying systems of accounting, internal control and auditing, as well as risk-based assessment of the activities of insurance companies and other non-bank financial institutions.

During the first year of cooperation, the Parties intend to agree upon a schedule of professional events, prepare at least two thematic training modules, organise two joint seminars for American and Ukrainian professionals, and develop analytical materials concerning financial control, regulatory requirements and risk assessment in international activities.

Specific timeframes, responsible parties, resources and expected outcomes of individual activities shall be determined in a mutually agreed work plan.

4. Principles of Cooperation

Cooperation shall be conducted on the basis of equality, mutual respect, professional ethics, integrity and a shared interest in the development of professional standards.

The Parties shall act in accordance with the laws of the countries in which their activities are conducted and with applicable professional requirements. Educational and expert analytical activities shall not involve the provision of services requiring separate professional licensing unless the relevant authorisations have been obtained. Qualification and certification programmes offered by ICFM & ICB shall be conducted in accordance with the rules and authority of the respective institutes.

This Memorandum establishes the framework for cooperation and does not create any financial obligations. The terms governing the implementation of individual projects may be established through additional written agreements.

5. Final Provisions

This Memorandum shall enter into force on the date of its signature by the authorised representatives of the Parties and shall remain valid for three years, with the possibility of extension by mutual agreement.

Any amendments or additions shall be made in writing with the agreement of the Parties.

This Memorandum has been drawn up in two original counterparts, one for each Party.

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