

STATEMENT OF INTENT

Between the United Nations Capital Development Fund

And

EUSL AB

This Statement of Intent is concluded between the United Nations Capital Development Fund (“UNCDF”), a subsidiary organ of the United Nations, an intergovernmental organization established by its Member States with its Headquarters in New York, NY (USA), and European Social Label EUSL AB (“EUSL”), a Swedish private limited liability company (*Aktiebolag*), duly formed, validly existing, and in good standing under the laws of the Kingdom of Sweden, registered with the Swedish Companies Registration Office (*Bolagsverket*) under registration number [556833-1408], having its registered office at Irisvägen 3, 38631 Färjestaden, Sweden.

UNCDF and EUSL are hereinafter jointly referred to as the “Signatories”.

UNCDF is a hybrid development and finance organization with a unique capital mandate positioned to act as a catalyst in high-risk markets. It stands out as the only non-credit-rated UN entity with the capacity to deploy blended finance solutions, de-risk investments and unlock private and public capital. UNCDF mobilizes and catalyzes capital flows for SDG impactful investments to Member States, especially Least Developed Countries, contributing to sustainable economic growth and equitable prosperity. In partnership with UN entities and development partners, UNCDF delivers scalable, blended finance solutions to drive systemic change, pave the way for commercial finance, and contribute to the SDGs. We support market development by enabling entities to access finance in high-risk environments by deploying financial instruments, mechanisms and financial structuring advisory.

EUSL is one of four key divisions, or “cabinet offices,” under the World Social Label (WOSL) framework. Each division within WOSL serves distinct regions and communities, recognizing that a single approach to integration and inclusion cannot be applied uniformly across diverse localities. EUSL, the original and central division, drives the mission forward with innovative models and strategies, and it remains the core engine supporting the entire network.

Purpose of Collaboration

The Signatories wish to cooperate in areas of mutual interest to promote private debt capital for the MSME sector in Africa. Specifically, they intend to explore collaboration on the conceptualization and set up of a mezzanine finance initiative to support MSMEs across the continent. This collaboration is expected to focus on joint dialogue, knowledge sharing, and visibility around the development of the initiative, including potential areas such as fund proposal development, fundraising in the ESA region, and technical assistance.

Conditions

Neither Signatories will be an agent, representative or joint partner of the other Signatory. Neither Signatory will enter into any contract nor commitment on behalf of the other Signatory and will be solely responsible for making all payments to and on behalf of its own account, as provided under this letter.

The Signatories recognize that the cooperative arrangements should be publicized and therefore agree to acknowledge the role and contribution of each organization in all public information documentation relating to instances of such cooperation and use each organization’s name and emblem in documentation related to the cooperation in accordance with the current policies of each organization and subject to prior written agreement of each Signatory.

The Signatories will explore possibilities to enter into future collaboration in order to further expand their partnership. The Signatories recognize that this statement is strictly limited to the scope described above and does not entail any further commitments on either Signatory.

For: **UNCDF**

DocuSigned by:

6ED1F9883AA44AF...

Name: Pradeep Kurukulasuriya

Title: Executive Secretary

Date: 10-Dec-2025

For: **EUSL AB**

Signed by:

32C8BCD40B50405...

Name: Daniel Berma

Title: President

Date: 10-dec-2025