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The Parliamentary Assembly of the Council of Europe (Parliamentary Assembly) and the European Bank for Reconstruction and Development (EBRD) desire to renew and further strengthen their co-operation through the revitalisation of the 1992 exchange of letters within the framework of the Agreement between the EBRD and the Council of Europe (Budapest 14.IV.1992). With this in mind, the Parliamentary Assembly and the EBRD intend to focus their renewed cooperation on:

- Promoting and taking guidance from the Council of Europe Conventions and applying their standards for assessing progress towards democratic governance and the strengthening of democratic institutions.
- Exchanging information and best practices in monitoring progress in democratic reforms of the recipient countries of EBRD which are also members of PACE and its Partners for Democracy programme.
- Joining forces to promote gender equality, including exchanging information and best practices in assessing balanced participation of women and men in political and public decision-making and measures taken to prevent and combat violence against women and domestic violence, notably by using the standards of the Council of Europe Convention on Preventing and Combating Violence against Women and Domestic Violence, and mainstreaming gender considerations in policy priorities.
- Cooperating in the promotion of a safe, healthy, and sustainable environment and supporting collaborative action for the transition to a low-carbon green economy, in alignment with the principles of international climate agreements, including the Paris Agreement.
- Promoting digitalisation to build inclusive and sustainable digital economies and societies in a competitive market environment.
- Using information from relevant texts adopted by both institutions in their work and disseminating them among relevant partners and networks.
- Identifying and creating opportunities to participate in each other's events, notably the EBRD's annual meetings and Parliamentary Assembly debates relevant to the EBRD.