

ECONOMIC COOPERATION MEMORANDUM OF UNDERSTANDING

BETWEEN

THE PROVINCE OF ONTARIO

AND

THE STATE OF MARYLAND

This Agreement is entered into between the State of Maryland in the United States of America (hereinafter “Maryland”) and the Province of Ontario in Canada (hereinafter “Ontario”) (collectively the “Parties”). This Agreement supersedes the Maryland-Ontario Subnational Agreement dated December 17, 2020, which expired on December 17, 2023.

WHEREAS, the Parties, in recognition of the substantial state-province economic activity, which includes being one of each other’s largest trading partners and targets for foreign direct investment, have established an enduring and productive relationship based on mutual interests; and

WHEREAS, the Parties share the objective of deepening their already well-established economic development cooperation and trade relations to strengthen their businesses and create jobs in both Maryland and Ontario; and

WHEREAS, the Parties traded \$1.95 billion USD worth of goods in 2024; and

WHEREAS, the Parties recognize:

- the overall importance of economic relationships within North America and between the Parties;
- the advantages derived from strengthening and broadening sectors of mutually beneficial trade and investment;
- the significance of working together to create a skilled and modern workforce to meet the needs of an innovative and digital economy;
- the importance of taking meaningful action to support investments and economic growth while reducing greenhouse gas emissions and helping to address climate change;
- the value of close cooperation and consultations between the Parties on economic issues to ensure open lines of communication and sharing of best practices; and
- the importance of working together and in concert with their respective federal governments in matters of economic significance.

THEREFORE, the Parties, in the spirit of promoting closer relationships, intend to work cooperatively within the boundaries of existing laws, treaties, national policies and regulations, including export control regulations, in their respective jurisdictions on issues as set forth below:

Section 1: Areas of Cooperation

In line with the principle of mutual benefit, the Parties share the intent to cooperate with respect to the areas below. These areas of cooperation may feature more specifically in the sectoral areas of cooperation outlined in Section 2 below.

a. Economic Development and Investment

This area of cooperation promotes business interactions between the Parties, including mutual exchange of appropriate business delegations and market information, as well as other cooperative activities in recognition of the importance of two-way investment. This should enhance the mutual trade and investment relationship between the Parties in various sectors, including the priority sectors identified in Section 2. The Parties will work to address changing technology and innovations, with cutting-edge provisions to maximize opportunities for Maryland and Ontario, and support trade and growth.

b. Workforce Development

This area of cooperation supports the sharing of best practices to meet the challenges of creating and training a workforce to meet high-demand, high-wage job growth created by innovation across all sectors. The Parties will work together to identify opportunities for strategic partnerships and alliances between private sector companies and academic institutions, which will strengthen their capabilities to compete in international markets with a trained and ready workforce.

c. Regulatory Cooperation

Respecting each Party's existing laws and regulations, this area of cooperation helps to facilitate the sharing of regulatory best practices that recognize the importance of supporting regulatory frameworks that allow for experimentation and adoption of transformative technologies, while also being mindful of any consumer protection, confidentiality, safety and privacy concerns that may arise. Cooperation in this area is intended to reduce the regulatory burden on companies and help them to do business more easily in the other jurisdiction's market. This may include supporting regulators and professional bodies interested in pursuing recognition for credentials of professions and trades.

d. Academic Cooperation

This area of cooperation focuses on facilitating the creation of new exchange programs or the enhancement of existing programs to support and encourage appropriate institutional collaboration between academic institutions, as well as research institutions in Maryland and Ontario.

Section 2: Priority Sectors for Cooperation

In line with the principle of mutual benefit, the Parties intend to prioritize cooperation in the sectors listed below:

a. Agriculture, Agribusiness, and Agricultural Technology

This area of cooperation facilitates appropriate collaboration and information sharing in the fields of agriculture, agribusiness including food processing, agricultural technology, and related sciences. It will support, as appropriate, a productive long-term relationship utilizing relevant public and private entities, and agri-food business partnerships, to exchange best practices, share information, and designate areas of growth within the sector.

b. Advanced Manufacturing and Materials

This area of cooperation promotes collaborative projects, research, and information exchange regarding innovation in advanced manufacturing, including but not limited to technology to support the development and adoption of electric vehicles, including by supporting cross-border supply chains for the critical minerals needed to manufacture electric vehicle batteries and other advanced manufacturing technologies. Such cooperation aims to spur manufacturing growth by working to share best practices and world-class expertise found in both jurisdictions.

c. Life Sciences

This area of cooperation works to advance priority areas, such as biomanufacturing, research and development, and emerging domains, such as nuclear and precision medicine, cell and gene therapies, surgical robotics, and AI-enabled health technologies and drug discovery. Activities contemplated include research partnerships, economic development missions, symposia, workshops, and other relevant cooperative events.

d. Information and Communications Technology (ICT)

This area of cooperation encompasses the areas of information technology, cybersecurity, and artificial intelligence. Activities contemplated include technology collaboration, cooperative partnership participation and collaboration, and private sector and academic institution collaboration.

e. Energy and Clean Technology

This area of cooperation centers on developing private and public sector opportunities for collaboration in the energy and energy-infrastructure sectors, with an emphasis on clean power generation, including nuclear energy; electrification; and innovative energy storage solutions and technologies. This area will also explore avenues to bolster the supply chain and manufacturing opportunities for the green economy among the Parties.

The Parties may identify additional target sectors for cooperation.

Section 3: Forms of Cooperation

Under the framework of this Agreement, forms of cooperation may include the following:

- a. Organizing regular economic development missions and public sector visits;
- b. Undertaking specific projects, including technology and infrastructure demonstration projects;
- c. Sharing appropriate information and best practices regarding policies and programs, as well as policy design and capacity building support;
- d. Promoting cooperative research, development, and deployment projects between research institutes and universities;
- e. Jointly organizing symposia, seminars, workshops, exhibitions, and training;
- f. Participating in other commitments and/or initiatives, including multilateral consortiums;
- g. Facilitating discussions regarding cooperation and sharing of regulatory best practices;
- h. Promoting participation and support from municipalities, regions, research institutes, universities, and non-governmental organizations, as well as other organizations; and
- i. Any other mutually acceptable forms of cooperation that contribute to the goals of this Agreement.

Section 4: Implementation & Working Group

- a. The Parties will seek to convene annually, and on an as-needed basis, to inform and consult with one another on matters of common interest that represent opportunities for mutual benefit and are consistent with this Agreement. Towards that end, the Parties agree to form an officials-level working group ("Working Group"). The purpose of the Working Group is to facilitate the exchange of mutually beneficial information in an effort to increase trade and foreign direct investment, develop and improve upon existing policies, and strengthen ties between Maryland and Ontario.
- b. To oversee and implement this Agreement, Maryland designates the Office of Secretary of State as the coordinating authority for all state agency interactions related to this Agreement, and Ontario designates the Ministry of Economic Development, Job Creation and Trade (MEDJCT) as the coordinating authority for all provincial agency interactions related to this Agreement. The above designates will also be tasked with identifying participants for the Working Group.

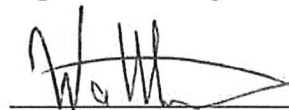
Section 5: Final Provisions

- a. This Agreement is not legally binding and does not create any legal, equitable, or financial rights, obligations, or liabilities for the Parties.

- b. This Agreement will remain in effect as of the execution date and terminate on November 19, 2028. Either Party may terminate this Agreement by providing 45 days' written notice of its withdrawal to the other Party.
- c. This Agreement may be modified through discussion in the Working Group, and all amendments or modifications must be signed in writing by the Parties.

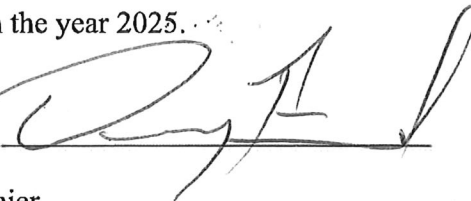
This Agreement is signed on the 19th day of November in the year 2025.

By: _____



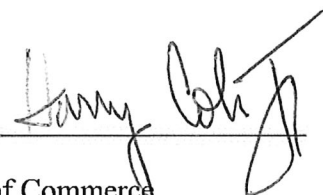
Governor
Wes Moore
State of Maryland

By: _____



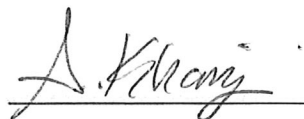
Premier
Doug Ford
Province of Ontario

Witnessed By: _____



Secretary of Commerce
Harry Coker Jr
State of Maryland

Witnessed By: _____



Minister of Red Tape Reduction
Andrea Khanjin
Province of Ontario