

Ukraine Business Compact 2023

Background:

The Business Compact gives leading international businesses a platform to show their support for Ukraine's recovery and its drive to modernise, build a resilient and agile economy and emerge from conflict as a stronger and more prosperous state. As a signatory you will join thousands of companies around the world supporting the recovery and reconstruction of Ukraine, by looking for opportunities, when the time is right, to engage in trade and investment, peer-to-peer expertise sharing, pro bono work and business activities.

The Business Compact will be officially launched at this year's Ukraine Recovery Conference ("URC") on June 21/22

The URC23 itself will mobilise the international community to help secure Ukraine's long-term economic future, including helping Ukraine build back better, as a more resilient, greener, and more prosperous European nation. In particular, the URC23 will place emphasis on the role of the private sector – and the reforms required to drive investment – as essential components of Ukraine's long-term recovery.

Frequently Asked Questions:

1. How do companies sign the Ukraine Business Compact?

The Business Compact can be signed on the Ukraine Recovery Conference portal (available from 22 May), at <https://www.urb-international.com/business-organization-registration>. Password: URC_2023_apklsnbdudor. Or by simply returning a signed PDF document to UkraineBusinessCompact@fcdo.gov.uk.

2. When is the deadline to sign the Ukraine Business Compact?

There is no signature deadline, but we strongly encourage signatures by June 19th.

The Business Compact will be available to sign beyond the Ukraine Recovery Conference and there is no definitive deadline for signing. However, if companies wish to be included in the list of signatories showcased at the conference, they must sign by June 19th.

3. Who can sign the Ukraine Business Compact?

The Business Compact is open to any company that is committed to the principles and commitments outlined in the compact and wishes to demonstrate their support for Ukraine's recovery and reconstruction.

4. My organisation maintains its operations in Russia or Belarus – can I still participate in the Ukraine Business Compact?

Signatories must adhere to all applicable sanctions, legislation, and regulations.

We understand that some companies are still in the process of exiting Russia or have suspended operations partially or temporarily. By signing the Business Compact, companies would be demonstrating that they are serious about their support for the recovery and reconstruction of Ukraine.

5. I operate an organisation with less than 10 employees. Can I still participate in the Ukraine Business Compact?

Yes. The Ukraine Business Compact is open to all businesses and organisations committed to Ukraine's recovery. All participating companies should still have active operations and be properly constituted.

6. Can subsidiaries join the Ukraine Business Compact?

Yes. If a company's parent (holding, group, etc) is a signatory to the Business Compact, then we will post the name of the parent company on the global list, assuming that all subsidiaries participate as well.

Subsidiaries that wish to be specifically named in addition to the parent company should register to sign in addition to the parent company.

7. How can non-governmental organisations and other non-business participants get involved?

The Business Compact is specifically aimed at business organisations. As key stakeholders, non-business and non-governmental organisations are very welcome to promote and share the Business Compact amongst their membership and networks.

8. If I sign the Ukraine Business Compact, how is the Ukraine Recovery Conference planning to use or publish my organisation's name?

The Business Compact is intended to be showcased at the URC23 on June 21/22 along with its list of signatories. Any company who does not wish to be named as a signatory can request this in writing to: UkraineBusinessCompact@fcdo.gov.uk, though we encourage public support for Ukraine and its recovery.

9. I am having technical difficulties signing the Business Compact – who should I contact?

The URC team is on hand to help with technical difficulties in signing the Business Compact. Please reach out to UkraineBusinessCompact@fcdo.gov.uk and we will be happy to assist you in signing.

10. Is the Ukraine Business Compact legally binding?

No. The Ukraine Business Compact is a voluntary initiative. There is no intended mechanism to enforce the behaviour or actions of companies. Rather, it is designed to promote business support of recovery and reconstruction in Ukraine via their stated adherence to commitments and principles of the Business Compact and to accelerate positive change in Ukraine and its partners.

11. What are the benefits of signing the Ukraine Business Compact?

The Ukraine Business Compact is an opportunity for each business to make a visible statement of their support to the values and principles of Ukraine's recovery. The commitment of each business (unless requested otherwise) will be showcased at the URC in London June 21/22, as well as at further public events on Ukraine's reconstruction. We hope that signing the Business Compact will send an important message to the core stakeholders of businesses that choose to support it and that signatories will respond to further invitations to support and participate in recovery.

12. Why should a company that has already established a statement on Ukraine participate in the Ukraine Business Compact?

Existing statements on Ukraine are welcomed and are an important part of business support for Ukraine's recovery and reconstruction. The Ukraine Business Compact takes a step further as a collective declaration to support the recovery and reconstruction of Ukraine by looking for opportunities, when the time is right, to engage in trade and investment, peer-to-peer expertise sharing, pro bono work and business activities.

13. Are there any financial obligations in becoming a Ukraine Business Compact participant?

No.

14. What if my company chooses to no longer participate in the Ukraine Business Compact?

The Ukraine Business Compact is a voluntary initiative, and signatories are free to end their participation at any time. Signatories may decide to withdraw if they determine they are not able to continue their participation in the initiative. The intention to withdraw should be communicated in writing by an authorized representative of the participating company/organization to UkraineBusinessCompact@fcdo.gov.uk

15. If there is no monitoring or enforcement, how does the Ukraine Business Compact know that a company is truthfully portraying its actions?

The Ukraine Business Compact is a call to action, not a monitoring and enforcement tool.

16. How does the Ukraine Business Compact compare to the UN Global Compact and OECD Guidelines for Multinational Enterprises?

The UN Global Compact and OECD Guidelines for Multinational Enterprises are two of the foremost voluntary initiatives that support general, sustainable business practices. These focus on enhancing the relationship between businesses and international standards. The Ukraine Business Compact is a specific commitment to the recovery and reconstruction of Ukraine, and support of business opportunities relating to Ukraine. It is complementary to the UN Global Compact and the OECD Guidelines.

17. How will FCDO ensure the data provided is secure?

If a company chooses to sign up through the webpage, this will be managed externally through a Ukrainian based company. The organisation's software is primarily hosted with Amazon Web Services (AWS) and employs various security measures to protect personal data. This data will be shared with FCDO for processing purposes and handled securely.

If a company chooses to sign through the PDF, this information will be held on FCDO servers. Internal FCDO IT employs numerous security measures to secure sensitive data. For further information kindly refer to the privacy notice.