

MEMORANDUM OF UNDERSTANDING

BETWEEN



جمعية البنوك في فلسطين

Association of Banks in Palestine

AND



PARTICIPATION BANKS
ASSOCIATION
OF TURKEY

December 2021

A Memorandum of Understanding signed on 09 of December 2021 (hereinafter referred to as the "MOU").

Between

Filistin Bankalar Birliđi (Association of Banks in Palestine -ABP)

And

Türkiye Katılım Bankaları Birliđi (Participation Banks Association of Turkey-TKBB)

Whereas:

Association of Banks in Palestine (hereinafter referred to as "**ABP**") was founded in 1998, at the initiative of banks operating in Palestine as a non-profit organization representing the Palestinian banking sector and working to care for its interests. The Association of Banks seeks to create a collective vision of the Palestinian banking sector that stems from the individual visions of the banks, where it works to improve the banking industry in Palestine.

AND

Türkiye Katılım Bankaları Birliđi (Participation Banks Association of Turkey), (hereinafter referred to as "**TKBB**") is a professional public institution established in 2001 with a mandate to represent the participation banking sector both nationally and internationally, support the development of participation banking in the country, contribute to the efforts of raising the sector's market share, develop professional principles and standards, and protect the rights and interests of participation banks.

The ABP and TKBB shall hereinafter be referred to collectively as "the Parties" and individually as "ABP" and "TKBB" respectively.

A handwritten signature in blue ink, followed by the date "2021" also in blue ink.

And whereas:

- a. The Parties appreciate the importance of setting up a network of mutual co-operation, collaboration and support to strengthen the efforts of the two organizations through exchange of information and the sharing of expertise and resources; and
- b. The Parties acknowledge the need to establish a framework to facilitate mutual and joint cooperation between each other in promoting and undertaking development and awareness for the Islamic finance services industry stakeholders, including but not limited to, multilateral institutions, central banks, banking sector supervisors, takaful sector supervisors, and capital market sector supervisors.

The Parties have reached the following understandings:

1. Purpose

- 1.1. This MOU provides a framework for cooperation between ABP and TKBB for mutual and joint cooperation. Through this partnership the Parties aim to work in the areas of common interest that support the development of Islamic banking and finance industry.
- 1.2. In achieving the purpose in clause 1.1, ABP and TKBB shall work on the basis of mutual cooperation.

2. Scope and areas of cooperation

Subject to the provisions of the MOU and clause 1.1, ABP and TKBB agree to cooperate on the best effort basis in promoting and undertaking the following activities:

- a. Both Parties to facilitate regular, frequent and meaningful exchange of information on relevant activities and other matters of common interest, expressing a common voice where possible;
- b. Both Parties to enhance outreach for building awareness through the joint organization and hosting of seminars, forums and other capacity building events on areas of mutual interest;
- c. Develop opportunities to exchange information, expertise and technical know-how on Islamic finance, in order to contribute to the development of the sector in both countries.



Private and Confidential

3. Intellectual property

- 3.1. Each Party will share with the other such concepts, ideas and other facets of its intellectual property as are relevant and appropriate to advance the collaborative ends of this MOU, it is being understood that each Party will respect the intellectual property rights of the other by reference to the latter's related policies and procedures and in accordance with relevant laws and that all intellectual property rights in any materials, documents or other items created by or licensed to either Party will remain vested in such Party (or its licensors).
- 3.2. The Parties will mutually agree on the extent to which, by reference to their respective policies and procedures and in accordance with relevant laws, each will enjoy intellectual property rights relating to new materials, documents or other items created by the Parties, individually or collectively, as a result of collaboration with each other further to this MOU.
- 3.3. This clause 3 shall indefinitely survive the exhaustion or earlier termination of this MOU, however arising.

4. Confidentiality

- 4.1. Each Party will use information gained as a result of collaboration with the other further to this MOU with due discretion and solely to the ends for which it was provided.
- 4.2. Neither Party will, without the other Party's prior agreement, during the period covered by this MOU or at any time thereafter, for any reason whatsoever disclose to any person or in any way make use of any information acquired from such other Party identified or regarded by it as confidential and will use its best endeavors to prevent the unauthorized publication or disclosure of any such information.
- 4.3. This clause 4 shall indefinitely survive the exhaustion or earlier termination of this MOU, however arising.

5. Financial matters

- 5.1. Nothing under this MOU shall be taken to represent a commitment of funds on the part of either Party or, unless otherwise agreed between the Parties, each Party will bear its own costs relating to activities undertaken further to this MOU.
- 5.2. Unless otherwise specifically agreed in accordance with clause 5.1 above, both TKBB and ABP shall not have any financial obligation by way of signing of this MOU.



6. Publicity

- 6.1. The Parties may make public reference to the existence of this MOU as they think relevant and appropriate.
- 6.2. Either Party may, with the prior written consent of the other Party, use, where relevant and appropriate and in appropriate terms, the other Party's logo and/or trademark, which each Party will make available to the other in digital format for such use on request.

7. Contact

- 7.1. The designated primary contact points for the Parties for coordination of all matters relating to and/or arising under this MOU will be as follows:

[ABP]

For the attention of Bashar Yasin
Association of Banks in Palestine
P.o.Box:4117 Ramallah – Palestine
Phone:+970 22414555
Fax: +970 22414559
Email: info@abp.ps

[TKBB]

For the attention of Fatma Cinar
Participation Banks Association of
Turkey
Saray Mh.Dr. Adnan Büyükdeniz Cd.,
Akofis Park C Blok No:8 Kat:8 34768
Ümraniye / İSTANBUL
Fax: +90 (216) 636 95 49
Email: info@tkbb.org.tr

- 7.2. Either Party may at any time revise its designated primary contact point by notice to the other.
- 7.3. Any notice required to be provided hereunder shall be deemed duly given if made by either Party to the other Party's designated primary contact in writing, which for the purposes hereof shall include by email.

8. Status of MOU

- 8.1. Other than clauses 3 and 4 above, which are of a binding nature, this MOU is not intended to be a legally binding document and does not limit the Parties from entering into similar arrangements with other parties. It is meant to describe the nature and to suggest the guidelines of the cooperation between the ABP and TKBB as described above. Nothing thereupon shall diminish the full autonomy of either Party nor will any constraints be imposed by either Party upon the other carrying out this MOU.

- 8.2. This MOU represents an expression of common intent and nothing herein shall be construed as creating a joint venture, agency relationship or legal partnership between the Parties. No provision of this MOU shall be construed so as to in any way interfere with the respective decision-making processes of the Parties with regard to their own respective work and operation.
- 8.3. Neither Party shall have any right, power or authority to create any obligation, express or implied, on behalf of the other.

9. Validity

- 9.1. This MOU shall be effective for three years from the date of signature by both Parties. Its validity may be extended by agreement in writing between the Parties.
- 9.2. This MOU may be terminated by either Party for reasonable cause upon three months' prior written notice to the other, such notice to provide the grounds for termination.

10. Revisions

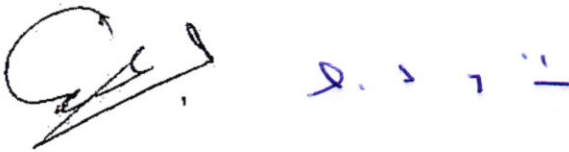
- 10.1. Any revisions to this MOU shall be agreed in writing between the Parties.

11. Law and jurisdiction

This MOU shall be governed by and construed in accordance with the laws of the Republic of Turkey. Any proceedings arising out of this MOU (including, without limitation, in relation to its construction, interpretation or validity) shall be subject to the exclusive jurisdiction of the Turkish courts.

12. Assignment

- 12.1. Neither Party may assign and/or otherwise transfer its rights or obligations hereunder, or any part thereof, to any third Party without the prior written approval of the other Party.

Handwritten signature in black ink and the date '2. 3. 11' in blue ink.

Signed for agreement and acceptance for and on behalf of the Parties.

Filistin Bankalar Birliđi (Association of Banks in Palestine -ABP)

By: Bashar Yasin

Title: General Manager

Date: 09-12-2021



جمعية البنوك في فلسطين
Association of Banks in Palestine

Türkiye Katılım Bankaları Birliđi (Participation Banks Association of Turkey-TKBB)

By: Mr. Osman Akyüz

Title: Secretary General, TKBB

Date:



 TÜRKİYE
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BİRLİĐİ

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