

Memorandum of Understanding

For Collaboration between
Association of Banks in Palestine
And
Silk Road International Development Fund (SRIDF)

Preamble

This cooperation partnership is entered into between the Association of Banks in Palestine (ABP) and Silk Road International Development Fund ("**SRIDF**"). ABP and SRIDF are hereinafter jointly referred to as the "**Parties**".

WHEREAS, ABP is a Palestinian non-profit, non-government organization representing the Palestinian banking sector, aiming to cater for the interests of its members, serve and strengthen the Palestinian economy and further the Palestinian banking sector.

WHEREAS, SRIDF is set up with the same aim of the SRCIC to serve its members. It upholds the principles of joint discussion, joint construction and shared resources. Based on the platform of financial services, the Fund takes full advantages of the member chambers of the SRCIC in building a "green, healthy, intelligent and peaceful" Silk Road economic circle with market-oriented and professional operation that focuses on sectors including but not limited to Internet Plus, technology, consumer products, transportation, tourism, elder care and Industry 4.0. The ultimate goal is win-win, multi-win and all-win for all members.

WHEREAS, the Parties with their respective missions wish to cooperate in the aforementioned areas of mutual concern to enhance the effectiveness of their development efforts.

Now Therefore:

The ABP and SRIDF, through the present cooperation partnership, outline their plan for cooperative activities in pursuit of the mutual goals of the Parties.

The Parties agree to the following:

Article I Purpose

The purpose of this cooperation partnership is to provide a framework of cooperation and facilitate collaboration between the Parties, on a non-exclusive basis, in areas of common interest. The primary purpose, objectives and expected outcomes of this cooperation partnership are to:

- Contribute to the advancement of global economic and social progress through taking joint action locally, nationally and regionally to provide

targeted solutions to development challenges in the ABP region;

- Collaborate toward advancing sustainable development by creating social and business solutions that support the social and economic development of the ABP region.

The parties also agree to exploring other collaborative activities which reflect common objectives.

Article II Areas of Cooperation

The Parties have agreed on the following areas of activity, with the Parties understanding that such a partnership does not restrict their independence and management of any project originating from its own organization, nor restricts the possibility to the development of any other cooperation nor joint project of mutual interest to SRIDF and ABP.

The Parties will endeavor to enhance the awareness and recognition of each organization, by utilizing mechanisms to allow promotion and engagement at all levels.

The Parties will participate in events where applicable, sharing best practices, applicable project results, progress with the partnership and other areas of mutual interest.

The Parties will collaborate jointly, or be a supporting partner of each parties' respective programmes including awards, business and community projects, trainings and conferences and any opportunity in area of mutual interest that advance the purpose of this partnership.

Article III Consultation and Exchange of Information

The Parties shall, on a regular basis, keep each other informed of and consult on matters of common interest, which in their opinion are likely to lead to mutual collaboration.

Consultation and exchange of information and documents under this Article shall be without prejudice to further arrangements, which may be required to safeguard the confidential and restricted character of certain information and documents.

The Parties shall, at such intervals as deemed appropriate, convene meetings to review the progress of activities being carried out under the present cooperation partnership and to plan future activities.

The Parties may invite each other to send delegates to meetings or conferences convened by the other under their auspices in which, in the opinion of either party, the other may have an interest. Invitations shall be subject to the procedures applicable to such meetings or conferences.

Article IV

Implementation of cooperation partnership

It is understood that all activities will be carried out on the basis of the areas of cooperation and any specific project documents agreed between the Parties.

Neither Party shall be an agent, representative or joint partner of the other Party. Neither Party shall enter into any contract or commitment on behalf of the other Party.

Each Party shall be responsible for its acts and omissions in connection with this cooperation partnership and its implementation.

Article V

Use of Name and Emblem

Neither Party shall use the name, emblem or trademarks of the other party, or any of its subsidiaries, and/or affiliates, or any abbreviations thereof, without the written approval of the other Party in each case.

The Parties agree to recognize and acknowledge this partnership, as appropriate. To this end, the Parties shall consult with each other concerning the manner and form of such recognition and acknowledgement.

Article VI

Term, Termination, Amendment(s)

The proposed cooperation under this Partnership is non-exclusive and shall have the term of five years from the Effective Date, as defined in Article VIII, unless terminated earlier by either party upon two months' notice in writing to the other party. The Parties may agree to extend this Partnership in writing for a specified period of time.

This cooperation partnership maybe amended by mutual written agreement of both Parties. The Partnership will be reviewed every five years by the leadership of both parties, with the option to extend its validity, to renew the partnership, or to cease collaborations at that moment.

Article VII

Notices and Addresses

Any notice or request required, or permitted to be given, or made under this

cooperation partnership shall be in writing to the signatory parties.

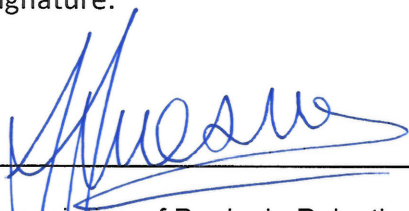
Article VIII Entry into Force

This Partnership maybe signed in counterparts, each of which shall be deemed an original and both of which duly executed shall constitute one entire document, and shall enter into force and effect on the date ("**Effective Date**"), in which it is duly signed by both Parties.

IN WITNESS THEREOF, the duly authorized representatives of the Parties affix their signatures below:

Joseph Nesnas
Vice Chairman

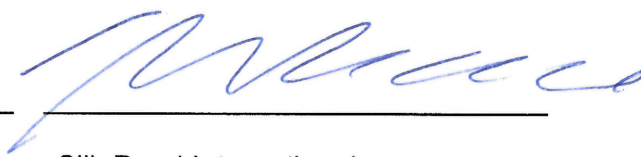
Signature:



Association of Banks in Palestine
(ABP)

David Kiang
Chairman

Signature:



Silk Road International
Development Fund (SRIDF)