

Memorandum of Understanding for Cooperation between Banks Association of Turkey and Hellenic Bank Association

I. Parties

1- The Banks Association of Turkey (First party, referred as "BAT")

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2- Hellenic Bank Association (Second party, referred to as "HBA")

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II. Overview

BAT is a non-profit legal entity of private law representing deposit, development and investment banks operating in Turkey.

BAT aims to preserve the rights and benefits of banks operating in Turkey, to carry on studies for the growth of the Turkish banking sector, for its robust functioning and the development of banking profession, strengthening of competition power, to take the decisions/ensure that they are taken to prevent unfair competition, to implement and demand implementation of these decisions, in line with the principles of open market economics and perfect competition and the regulations, principles and rules of banking.

HBA is a non-profit legal entity of private law representing Greek and foreign credit institutions operating in Greece.

HBA is committed to promote the Greek banking and financial system and to contribute to the development of the Greek economy, protect and represent the interests and rights of its member banks, and undertake the amicable and out-of-court settlement of disputes between its member banks and parties in transaction therewith.

Within this framework, BAT and HBA intend to develop a fruitful cooperation to serve the benefit of their respective members, broadening banking dialogue and relations between Turkey and Greece.

III. Objectives

BAT and HBA will cooperate in order to reach the following objectives:

- Bridging cultural banking and financial differences between Turkey and Greece;
- Enhancing banking relations and communication channels which facilitate trade and investments between Turkey and Greece;

In order to achieve the objectives mentioned above, the two parties will design, develop and implement the following activities:

- Exchange of information on private and public banking and in general financial law.
- Organization of joint workshops, conferences and round tables on regional and international issues of strategic interest to respective members, aimed at exchanging experience and know-how in different fields of banking activity, improving mutual understanding between Turkish and Greek banks, and facilitating regional and global financial integration.
- Enhance banking relations and communication channels between the Turkish Banking system and the Greek banking system and exchange of experts;
- Promote joint research programmes on banking and financial issues in Turkey and Greece.

BAT and HBA will give each other mutual support and assistance on specific critical issues and operational problems that may arise in inter-banking relations concerning Turkey and Greece.

BAT and HBA will facilitate the exchange of experts, consultants and specialists between respective members for research and training purposes.

BAT and HBA will promote and support visits of banking delegations in their respective regions, aimed at strengthening inter-banking relations and facilitate individual meetings of delegates with local counterparts.

IV. Procedures

BAT's Secretary General and HBA's Secretary General shall have regular exchanges on annual basis to (i) coordinate joint activities , (ii) monitor performances of the initiatives carried out , (iii) ensure relevant follow up, (iv) verify effective implementation of the Memorandum of Understanding.

The parties will designate contact points at each association.

This memorandum of understanding shall commence as of the date of signature and adoption by both parties.

It remains effective for one year, and it is automatically renewed for the same period, unless one party notified the other of his wish to terminate the Memorandum before three months of the date mentioned in the memorandum.

Two original versions of this Memorandum shall be published and signed by the two parties, and each party shall receive one copy.

Done in Athens on the 14th of May 2010, in two original copies in the English language.



Ekrem Keskin

**Secretary-General of the
Banks Association of Turkey**



Christos Gortsos

**Secretary-General of the
Hellenic Bank Association**