

AGREEMENT

Banks Association of Turkey ("BAT") and Azerbaijan Banks Association ("ABA"), hereinafter together referred to as "**the Parties**", guided by their Statutes, and

Acknowledging the necessity of extending international relations for the purpose of supporting stable partnership relationships,

Sharing the idea of the importance of strengthening the economic relationships between Azerbaijan and Turkey,

Taking into consideration the proclaimed purpose to promote and represent their members at the international level,

agreed as follows:

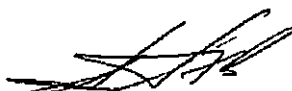
Article 1

The subject of this Agreement is the cooperation of the Parties for strengthening the business relations between banks and member organization of BAT and ABA with the purpose of development and reinforcing the banking systems in both countries.

Article 2

Within the limits of their competence and in accordance with this Agreement, the Parties agree as follows:

1. Provide assistance to the establishment of business contacts between banks-members of the Parties, as well as to the development of economic relationships between Azerbaijan and Turkey.
2. Provide assistance to the development of educational systems and to the training of banking personnel in Azerbaijan and Turkey, to participate in the drafting and the implementation of joint projects in this area.
3. Provide exchange of available information on the state of economies of Azerbaijan and Turkey as a whole and on their banking systems in particular.
4. Provide assistance in the proliferation of advanced practices in the field of banking technology and bank services; to provide the exchange of information on innovations in banking organization, on financial and currency markets of both countries.
5. Carry out consultations, meetings, conferences on matters of mutual interest for the Parties and their members.
6. Exchange information of legislation.
7. Assist in exchange experience between the personnel of banks - members of the Parties, in re-training and enhancing qualifications of banks' personnel.
8. Assist in cooperation between publishing bodies of the Parties; in providing regular exchange of periodicals and other information materials published by the Parties.



9. Within this Agreement the Parties may conclude contracts on provision of reciprocal services.

10. Provide other arrangements upon mutual consent.

Article 3

The Parties shall entrust one of their staffs' officials with coordination of measures on implementation hereof. The Parties may consider, if necessary, the possibility of establishing working groups on different directions of cooperation.

Article 4

This Agreement comes into force since the date of its signing and has no termination date.

Article 5

Any amendments and additions hereto shall be executed upon mutual consent in the form of relevant protocols, which shall be considered as integral parts hereof from the date of their signing.

Article 6

Each of the Parties is entitled to terminate this Agreement unilaterally, by informing the other Party in writing no later than one calendar month in advance.

Article 7

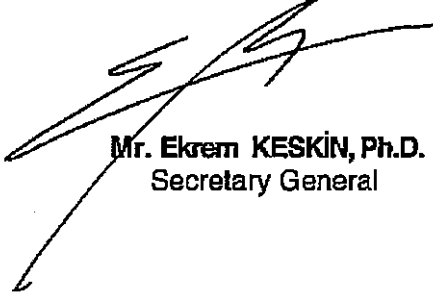
Disputes that may arise in the course of implementation shall be settled by way of negotiations between the Parties.

Article 8

This Agreement is signed in English in two copies of identical validity.

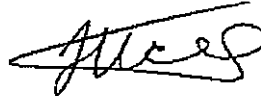
The city of Istanbul, May 22 , 2008

For and on behalf
of the Banks Association of Turkey



Mr. Ekrem KESKİN, Ph.D.
Secretary General

For and on behalf
of the Azerbaijan Banks Association



Mr. Eldar ISMAYILOV
President

