

MEMORANDUM OF UNDERSTANDING

Between

(1) The Association of Banks in Jordan ("ABJ")

AND

(2) Frankfurt School of Finance & Management gemeinnützige GmbH (International Advisory Services) ("FS")

DEFINITION IN THIS DOCUMENT AND ANNEXES:

In this Document and the Annexes hereto, the following expressions shall have the meanings set out below:

- References to each Party include any person, firm, company or other organisation (a) which the Party directly or indirectly controls, or (b) which directly or indirectly controls the Party, or (c) which is directly or indirectly controlled by a third party, person, firm, company or other organisation which also directly controls the Party, or (d) of which any person, firm, company or other organisation included in (a)-(c) Party directly or indirectly owns or has a beneficial interest in 20% or more of the issued share capital or of its assets.
- References to Frankfurt School of Finance & Management gGmbH and Association of Banks in Jordan shall include their successors in title or assigns from time to time.
- "Termination Date" shall mean the last day upon which Frankfurt School of Finance & Management gGmbH provides services to the Association of Banks in Jordan pursuant to the Agreement.
- References to the masculine or the feminine or the neuter include the others.

This is a Memorandum of Understanding made between

Frankfurt School of Finance & Management gGmbH (hereafter "FS") organized under the Register of Associations, Frankfurt, with offices at Adickesallee 32-34, 60322 Frankfurt a.M., Germany;

and

The Association of Banks in Jordan (hereafter "ABJ"), with permanent address at 62 Mousa Ibn Nosair Street Amman, Jordan

1 TERM

This Memorandum of Understanding will commence on 15 September 2021 and will continue until 31 December 2022 (Termination Date).

2 SUBJECT OF MEMORANDUM

ABJ is interested in capacity building activities to be conducted at member banks. Towards that end, it has identified targeted subjects for training to be delivered. With its internationally recognised subject experts and broad range of training programmes on banking, FS is well poised to deliver impactful training.

The ABJ is also interested in improving its publications and FS will also cooperate with the ABJ in further developing their publications, addressing the range, frequency and content as needed.

This MoU outlines the main principles of co-operation on these matters between FS and the ABJ.

2.1 COMMITMENT OF FS

2.1.1 TRAINING

FS commits to deliver to members of the ABJ training courses and workshops determined in mutual agreement with the ABJ. In addition to the extensive catalogue of available training courses and workshops, programmes may be customised or developed for the particular needs or requests of the ABJ or member banks.

The programmes may be delivered remotely, in the form of webinars, or as conditions permit, in-person in Amman, Jordan or another location upon mutual agreement.

Supporting material such as presentation decks, exercises, questionnaires, etc. will be provided to the ABJ and distributed to participants as needed.

2.1.2 PUBLICATIONS

FS will also review the publications of the ABJ and identify additional content that may be included in current periodicals or new publications. Guidelines for content relevant to each publication, including data series will be developed. FS will contribute to publications and research papers that will be jointly published online and in print.

2.2 COMMITMENT OF THE ABJ

2.2.1 TRAINING

The ABJ will inform FS of identified training needs or engage in discussions with FS to determine training needs. The ABJ will engage with member banks to identify their needs and represent them or extend invitations to relevant people at member banks to participate in discussions with FS.

The ABJ will promote the offered training courses to member banks and make all necessary organisational arrangements. As a contribution to the project, the ABJ commits to provide the following logistic support for the training activities conducted by FS:

- Procuring appropriate venues for in-person training, booking such venues if necessary
- Ensuring availability of technical equipment that may be needed for presentations used to conduct training
- Providing materials such as flipcharts for the trainers and notepads and pens for participants
- Procuring food and beverages for the breaks and making available service personnel as needed

The ABJ will also undertake efforts to ensure participation of employees from member banks.

2.2.2 PUBLICATIONS

For the development of existing or new publications, the ABJ will make available appropriate staff to communicate the needs and expectations, to create content and ensure availability of relevant information to enable FS to create content for the publications.

3 COMMITMENT ON CONFIDENTIALITY AND PROPERTY AND COPY RIGHTS

FS and the ABJ shall keep and shall ensure that their employees keep confidential all exchanged documents and information designated as confidential, either orally or in writing, at the time of transmission or knowledge acquired within this collaboration until such time as they may be cleared for public release by mutual agreement. This obligation upon FS and the ABJ and their employees shall remain effective in effect after accomplishment of the collaboration.

FS and the ABJ will share intellectual property rights to the publications, excluding training and workshops to which FS will retain all intellectual property rights, including copy rights to the supporting materials. The ABJ is not allowed to share any training or workshop documents developed or used within the project with any third parties without written prior approval of FS.

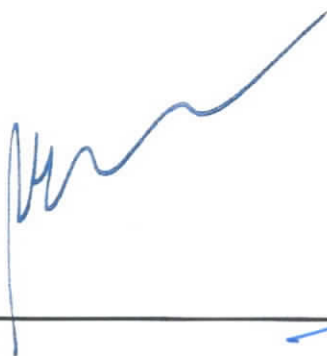
4 ADDITIONAL CLAUSE

FS and the ABJ hereby confirm that they commit to carrying out the necessary steps for the joint implementation of the project and the pursuit of its objectives and outcomes as outlined above.

5 COPIES

The present document is drawn up in 2 copies. FS and the ABJ shall receive one copy.

By signing below, FS and the ABJ accept these terms.

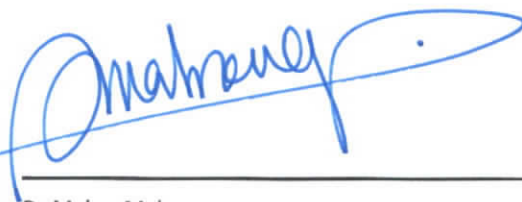


Mert Dedebas

Director of Middle East and North Africa Regional Office
Frankfurt School of Finance & Management gGmbH

Date:

15/09/2021



Dr Maher Mahrouq

Director General
The Association of Banks in Jordan

Date:

15/9/2021