

This Memorandum of Understanding on Cooperation (hereinafter the “**MOU**”) is entered into on March 10th 2021 between:

CASABLANCA FINANCE CITY AUTHORITY (CFCA), located at Tour CFC, Lot 57, Quartier Casa-Anfa, Hay Hassani, Casablanca, Morocco.

CASABLANCA FINANCE CITY AUTHORITY (CFCA) was established by the Moroccan authorities in 2010 as a public-private partnership under the leadership of His Majesty the King Mohammed VI, and responsible for ensuring the development, promotion and overall management of Casablanca Finance City (hereinafter referred to as “**CFC**”), the business and financial centre at the heart of Casablanca, having a goal to attract and encourage international companies and investors to expand their activities in Africa.

and

FINANCIAL SERVICES DEVELOPMENT COUNCIL (FSDC), located at Unit 502, 5/F, Nexxus Building, No. 41 Connaught Road Central, Hong Kong.

FINANCIAL SERVICES DEVELOPMENT COUNCIL (FSDC) was established in 2013 by the Hong Kong Special Administrative Region Government (hereinafter referred to as “**HKSAR Government**”), is a high-level, cross-sectoral advisory body to engage the industry in formulating proposals to promote the further development of the financial services industry of Hong Kong and to map out the strategic direction for the development. FSDC has been incorporated as a company limited by guarantee with effect from September 2018 to allow it to better discharge its functions through research, market promotion and human capital development.

(collectively as the “**Parties**” and individually as “**Party**”).

WHEREAS

The objective of CFCA is to ensure the development, promotion and overall management of Casablanca Finance City (“**CFC**”). CFC is an African financial and business hub located at the crossroad of continents. Recognised as the leading financial center in Africa, and partner of the largest financial centres, CFC has built a strong and thriving community of members across four major categories: financial companies, regional headquarters of multinational companies, service providers and holding companies.

The objective of the FSDC is to advise the HKSAR Government on strategies and measures to expand the scope of the financial markets of Hong Kong and enhance



the competitiveness of Hong Kong as an international financial centre; support the financial services industry of Hong Kong in developing the core competence and knowledge of its practitioners; and promote the financial services industry of Hong Kong and Hong Kong as an international financial centre in the Mainland and overseas.

CFCA and the FSDC hereby agree to the following:

1. Purpose

1.1 The purpose of this MOU is to establish a basis for cooperation between CFCA and the FSDC in exploring possible avenues for collaboration.

2. Areas of Co-operation

CFCA and the FSDC shall collaborate with each other in the following areas:

- 2.1 Share best practices and knowledge for the development of the financial services industry between CFCA and the FSDC;
- 2.2 Facilitate expertise development through cooperation on such initiatives as professional financial educational and training programmes, research, workshops, publications, etc. as appropriate; and
- 2.3 Conduct joint market promotion activities between CFCA and the FSDC.

3. Amendments

3.1 As a gesture of goodwill, the Parties will consult with each other on proposals for modifications or amendment requested by either Party to the provisions of this MOU. Any modification or amendment will be documented by the Parties.

4. Signing by Authorised Representatives

4.1 This MOU shall be signed by the duly authorised representatives of the Parties.

5. Termination

5.1 Collaboration in accordance with this MOU will continue from the date of signing by the Parties until the expiration of 30 days after either Party gives a written notice to the other of its intention to terminate this MOU.

6. Miscellaneous

6.1 This MOU shall not represent any commitment on either Party to be given preferred treatment to the other in any matter contemplated under this MOU or otherwise.

6.2 Nothing in this MOU shall be deemed a waiver, express or implied, of any of the privileges and immunities of either FSDC or CFCA.

6.3 Each Party shall bear its own cost in relation to the matters set out in this MOU unless otherwise agreed.

6.4 This MOU is a statement of intent and shall not create, directly or indirectly, any legally binding rights, obligations or liabilities, on either Party and shall not confer any rights or supersede or affect domestic laws and regulatory requirements in force in the jurisdictions of the Parties. The terms of this MOU are not exhaustive.

6.4 Any notice to be given to a Party to this MOU shall be in made in writing by email unless agreed otherwise between the Parties.

The authorised representatives of CFCA and the FSDC have signed this MOU in two original copies in the English language on the date appearing in the preamble hereto. Each Party shall sign two copies of this MOU in counterpart and courier one signed copy to the other Party.

FOR AND ON BEHALF OF
Casablanca Finance City Authority



Said Ibrahimi
CEO

FOR AND ON BEHALF OF
**Financial Services Development
Council**



Dr Au King-lun
Executive Director