

Cooperation Agreement between the National Bank of Kazakhstan and the National Bank of Poland

The National Bank of Kazakhstan and the National Bank of Poland, hereinafter referred to as the "Parties", having declared the will of both Parties to develop and strengthen bilateral co-operation between the Parties in the field of their statutory competence, have agreed as follows:

Article 1

The Parties shall establish co-operation concerning the exchange of information, transfer of experience as well as solving problems in the area of the financial market.

Article 2

2.1. The Parties unanimously declare that the co-operation shall consist in:

- a) exchange of information on legal regulations, the performance and structure of the central bank and its human resources policy,
- b) exchange of information on the monetary and credit policy,
- c) exchange of information and experience concerning other areas of central bank activities,
- d) organisation of consultations, training sessions, seminars and study visits.

2.2. The costs incurred in connection with the execution of projects referred to in Article 2, section 1, item d) above, their settlement and payment terms shall be agreed by the Parties for each project separately.

2.3. The Parties have agreed that they shall have the right to refuse disclosure of any information (material) or take any action for the purpose of this Agreement, if this is justified by the reasons of national security.

In such a case, the refusing Party shall notify the other Party of the reason for the refusal in writing.

Article 3

3.1. The Parties shall designate units and individual persons responsible for the implementation of this Agreement.

3.2. The Parties hereto do not anticipate establishing any specific procedures to implement this Agreement. However, the Parties shall, in the first place, be bound by national laws, with particular emphasis on provisions governing State, professional and banking secrecy.

Article 4

4.1. Any amendments or supplements to this Agreement shall be made in writing in the form of annexes forming an integral part hereof under pain of being null and void.

4.2. This Agreement shall be concluded for an unspecified period of time and shall expire two months from the date on which either Party shall have received a written notice of termination from the other Party. The execution of projects under covenants (contracts) concluded during the term of this Agreement, until their full completion, shall not be affected by the termination of this Agreement.

Article 5

Any dispute or difference of opinions between the Parties concerning the interpretation or execution of this Agreement shall be resolved by means of mutual consultations and negotiations between the Parties' representatives.

Article 6

This Agreement shall become effective as of its signing date and if the Parties sign it on different dates, the later date shall be binding.

This Agreement was drawn up in Astana city, on 29th day of March, of the year 2007, in the following four language versions: Kazakh, Polish, Russian and English, in two copies of each language version. In the case of any discrepancy between the versions, the English version shall prevail.

**For the National Bank
of Kazakhstan**



date signed:

**For the National Bank
of Poland**



date signed:

29/3/2007