

STATEMENT OF INTENT ("SOI")

between

Developing-8 Organization for Economic Cooperation ("Developing-8")

Maya Akar Center Buyukdere, Cadde 100-102 Kat:12, Daire:50, Esentepe 34394 Istanbul, Turkey

and

Al-Hidayah Group. ("AHG")

Al-Hidayah Group, 11th Floor, Menara Hidayah Jalan 3/27A, Section 1, Wangsa Maju,
53300 Kuala Lumpur, Malaysia

AHG and Developing-8 Organization for Economic Cooperation (Developing-8) establish this statement of Intent in order to design and formulate the economic mechanism and integrated approach for improving the standard of living, eradication of poverty and development of sustainable programme in the D-8 Member States.

Both parties will encourage the following activities to promote the sustainable economic development program:

- a) AHG will setup an International Foundation in Labuan, Malaysia which will facilitate the establishment of International Faith-Giving Organization (IFGO);
- b) AHG will also make the necessary arrangements to support the activities and operations of the IFGO, the development of a Center of Excellence project named as WICE and the establishment a Waqf Development Bank in Labuan, Malaysia;
- c) AHG will provide the premises facility called D-8 Creative Economic and Financial Center (D-8 CEFC) located at Jalan Ampang, Kuala Lumpur which can serve as a new avenue in creating a center of Finance and Trade Exchange among D-8 Citizens. In addition, AHG will also invite the D-8 Organization to participate in all events, programs and activities organized by D-8 CEFC.

Before implementing these proposals, the parties will discuss the opportunities and challenges presented and may thereafter enter into specific agreements based on the mutually agreed objectives and outcomes with the consent of D-8 Member States.

1 This statement of Intent forms the framework for cooperation between the parties to identify and achieve shared goals and objectives and to facilitate and develop a genuine and mutually beneficial partnership. This statement of Intent is nonbinding and does not impose any legal or financial obligations or liabilities on either party.

2 This statement of intent shall remain in effect for 6 (Six) Months, unless either party terminates sooner by notifying the other party in writing, or the parties may extend this statement of Intent beyond 6 (Six) Months by mutual agreement.


14/12/2018


14/12/2018

3 As agreed by both parties, all the above-mentioned proposals shall be confirmed through the signing of Memorandum of Understanding (MOU) at an appropriate time mutually agreed by both parties.

4 Each party shall designate a person or office to serve as liaison for implementing this statement of Intent. For D-8 Organization, the contact person will be (Muhammad Bilal Khan, +90 531 5839307, ea.bilal@developing8.org). For AHG the contact person will be (Mr. Ahmad Kamal Shahidin, +6016 355 6819, kamal@alhidayahbank.com).

Developing-8



By: _____
Ambassador Dato' Ku Jaafar Ku Shaari
D-8 Secretary-General

14/12/2018

AHG



By: _____
Muhammad Kamil Bin Baharin
Chief Executive Officer

14/12/2018