

Memorandum Of Understanding (MoU)

Between

Foundation for International Business Administration Accreditation (FIBAA) (Called after "FIBAA")	European Council of Leading Business Schools (Called after "ECLBS")
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ARTICLE 1

The Parties shall cooperate through consultations, information exchange and joint activities in the field of Quality Assurance of Higher Education and in the area of micro-credentials.

ARTICLE 2

To coordinate their joint efforts based on this Memorandum, the Parties cooperate in the following areas:

- organization and implementation of joint events, roundtables, workshops, conferences and trainings on quality assurance of higher and vocational education-related topics, higher education trends (e.g., digital education);
Both organizations have the opportunity to participate in each other's conferences, and upon request, they can also serve as keynote speakers, fostering a valuable exchange of knowledge and insights.
- provision of informational, methodological, consulting, organizational, research and scientific support;
- designing and implementing joint innovative and/or research projects;
exchanging information on best practices, innovations, and challenges in the field of higher education accreditation;
- other areas defined by common needs.

With a focus on academic and cultural exchange, as well as mutual bilateral recognition, both organizations affirm their willingness to admit members who have undergone successful evaluations within their counterpart organization. This acknowledgment reflects the high regard both parties hold for each other's services.

For each year of cooperation, at least two (2) core areas of collaboration shall be defined in a separate letter, jointly signed by both parties.

ARTICLE 3:

By mutual agreement, the Parties shall publish information in their respective periodicals and web pages on joint events, programs, projects, and inform the scientific community and society at large of the results of their cooperation under this Memorandum.

"ECLBS" may advertise this partnership including the use of the "FIBAA" logo, in compliance with terms of this MoU and its own publicity/ marketing policy.

"FIBAA" may advertise this partnership including the use of the ECLBS" logo, in compliance with terms of this MoU and its own publicity/ marketing policy.

ARTICLE 4

This Memorandum does not entail financial obligations. Any financial obligations that may arise as a result of implementing the provisions of this Memorandum will be specified in separate agreements between the Parties.

By mutual agreement, the right to use the results of activities arising from the provisions of this Memorandum is vested in the Parties.

ARTICLE 5

This Memorandum does not preclude other forms of cooperation previously agreed upon by the Parties which do not conflict with the provisions of the Parties' charters and the purposes of this Memorandum.

Disputes related to the interpretation or application of the provisions of this Memorandum after its entry into force will be resolved through negotiation and consultations.

The text of this Memorandum may be amended only by written agreement between both Parties duly signed by the authorized representative of FIBAA and name of partner.

ARTICLE 6

Both Parties agree to keep confidential any proprietary or sensitive information shared during the course of this cooperation. Such information shall not be disclosed to any third party without the prior written consent of the disclosing Party.

ARTICLE 7

This Memorandum shall enter into force upon signature by both parties and it shall be valid for five (5) years.

The Memorandum shall be extended automatically for a further five (5) year's period, unless either Party provides written notice of termination prior to its expiration.

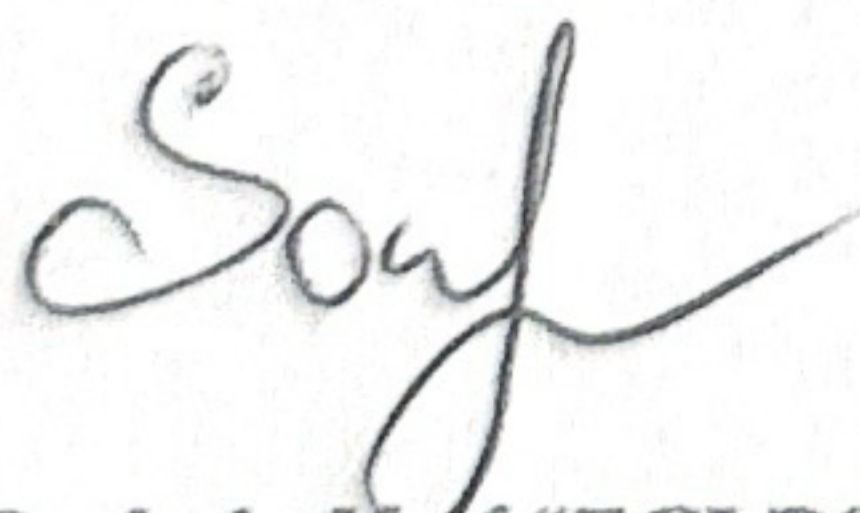
Either Party may terminate this Memorandum by providing written notification of its intention to the other Party. In such a case, this Memorandum shall cease to have an effect one month after the receipt of the relevant notification.

Should this Memorandum be terminated, it shall not affect the joint programs and projects launched within it until their full implementation.

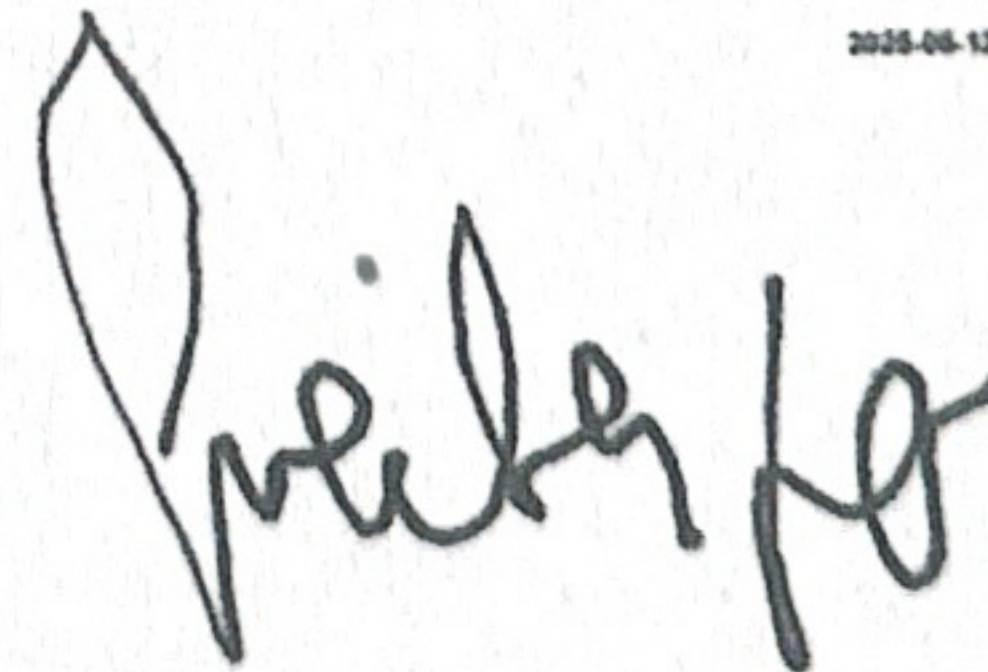
This Memorandum is issued in two (2) original copies in the English language, which are authentic and have the same legal force.

This MoU may be extended to incorporate additional programs, by the mutual agreement of the two organizations.

Date of the Memorandum of Understanding:



On behalf of "ECLBS"



On behalf of "FIBAA"

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