

Memorandum Of Understanding (MOU)

Between

On this day, Monday Corresponding to 12./May./2025, this agreement was concluded between:

The European Council of Leading Business Schools, a company registered under the laws of Latvia, under registration number 40008215839 with its principal office at Zaļā iela 4, LV-1010 Riga, Latvia (hereinafter referred to as "ECLBS" and is represented by A. Zanna, a Latvian national, in his capacity as the authorized signatory.

[Hereinafter referred to as "the First Party"]

Talal Abu-Ghazaleh & Co. Consulting (TAG-Consult) a limited liability company of Jordanian nationality, is registered with the Ministry of Industry and Trade / Companies Control Department under registration number (5471). Its elected domicile for the purposes of this agreement is the headquarters of Talal Abu-Ghazaleh Global, located at Abdul Raheem Al-Waked Street, Building No. 46, P.O. Box 3966, Amman 11953, Hashemite Kingdom of Jordan. Telephone: +962 5100900 – Fax: +962 65100901 and is represented by Dr. Maria Tawalbeh, a Jordanian national, in her capacity as the Executive Director and authorized signatory.

[Hereinafter referred to as "the Second Party"]

Article One – Preamble and Description of the Parties

The preamble to the MoU, the description of the parties above, and the appendix added to this MoU, if any shall be deemed an integral part thereof and shall be read together as one legal document.

Article Two - Objective of the MoU

For academic collaboration, cultural exchange, bilateral recognition, joint accreditation initiatives, and sustainability efforts.

The Parties intention is to mainly reflect their statement of affairs for future cooperation. Any activities agreed to be mutually undertaken by the Parties or some of them shall be regulated – for all aspects – by a specific agreement fixing all the terms related thereof.

Article Three - Territorial and Temporal Applicability of the MoU

1. This MoU shall be effective in the Hashemite Kingdom of Jordan, commencing from the date of its signing and continuing until all obligations of the Parties are fulfilled.

2. Notwithstanding the provisions of Paragraph (1) of this Article, each Party shall be

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required to fulfill its obligations under this MoU, in accordance with the standards agreed upon therein, even after the expiration or termination of this Agreement for any reason, provided that such obligations were incurred by either Party during the legal validity of this Agreement, such that the expiration or termination of this Agreement shall not be considered as a justification for failure to implement such obligations.

Article 4: Purpose and Scope

both organizations hereby confirm their commitment to fostering academic and cultural exchanges, providing joint accreditation initiatives, professional training, and research collaborations to enhance the credibility and recognition of educational institutions. The scope of this MOU includes:

- **Joint Accreditation Initiatives:** Establishing a unified accreditation framework based on international standards and best practice to assist educational institutions in meeting national and international quality standards.
- **Quality Assurance and Consulting Services:** Supporting institutions through self-evaluation, benchmarking, and strategic advisory services to achieve international accreditation.
- **Professional Training and Capacity-Building Programs:** Conducting training and leadership development programs to strengthen institutional management and faculty excellence.
- **Research Collaborations:** Promoting joint research efforts to drive innovation and establish best practices in business education.
- **Sustainability:** Aligning Accreditation frameworks and institutional policies with global sustainability goals and climate commitments.

Article 5: Mutual Recognition

both organizations agree to recognize members that have successfully completed reviews within the counterpart organization. This mutual acknowledgment reflects the shared commitment to maintaining high educational standards.

Article 6: Collaboration and Participation

both organizations may:

- Participate in each other's conferences and events.
- Facilitate keynote speaking engagements to exchange knowledge and insights.
- Explore additional collaborative programs as mutually agreed upon.

Article 7: Publicity and Representation

both parties may promote this partnership in compliance with their respective publicity and marketing policies. Neither party shall engage in any activity or advertising that could bring the name of the other into disrepute.

Article 8: Confidentiality and Non-Disclosure

both parties acknowledge that during the course of this agreement, they may share confidential information. The parties agree to:

- Maintain the confidentiality of any proprietary or sensitive information exchanged.
- Not disclose such information to third parties without prior written consent.
- Ensure that employees or representatives handling such information comply with these confidentiality obligations.

This confidentiality and transparency clause shall remain in effect even after the termination of this MOU.

Article 9: Amendments and Extensions

This agreement may be extended to incorporate additional programs and initiatives through mutual agreement.

Article 10: Effective Date and Duration

This MOU shall come into effect upon the date of signing and remain valid unless terminated by mutual consent.

Article 11: Strategic Partnerships

- 1- "ECLBS" and TAG-Consult recognize the value of strategic partnerships in advancing their shared goals.
- 2- Both organizations will explore opportunities to establish strategic alliances with other relevant stakeholders such as educational institutions, government bodies, and international organizations.
- 3- These partnerships may involve joint research projects, knowledge-sharing initiatives, or collaborative programs to foster quality assurance in education.
- 4- If "ECLBS" obtains any institutional accreditation through their cooperation and partnership with TAG-Consult and working according to their standards, TAG-Consult will obtain a certain percentage of accreditation and vice versa to be decided upon.

Article 12: Duration and Review

This MOU shall come into effect upon the date of its signing and shall remain in force for a period of 2 years. After the initial period, this MOU may be extended, modified, or terminated by mutual agreement in writing between "ECLBS" and TAG-Consult. Whereas, both parties will conduct a review to assess the progress and effectiveness of their collaboration under this MOU.

Article 13: Governing Law and Dispute Resolution

This MoU shall be governed by the laws of Jordan, as mutually agreed upon in writing at the time of entering into each specific activating agreement. Any dispute arising out of or in connection with this MOU shall be resolved amicably through mutual consultation and negotiation between "ECLBS" and TAG-Consult.

Article 14: Entire MoU

This MOU constitutes the entire agreement between "ECLBS" and TAG-Consult and **supersedes any prior understandings or agreements, whether written or verbal, relating to the subject matter herein.**

Article 15: Elected Domicile

Each party to this MoU has chosen the domicile stated next to its name for the purpose of executing the provisions of this MoU. Both parties commit to notifying the other party in writing in case of a change of domicile. Otherwise, all notifications sent to the initially elected domicile shall be considered valid and duly delivered.

Article 16 - Final Provisions

- 1- Any notification, notice, or warning issued pursuant to the provisions of this MoU shall be

made by an official letter addressed with acknowledgment of receipt to the address specified in this Agreement.

2- This MoU does not establish a partnership (joint venture, company contract, joint project), whether civil or commercial, between the First and Second Parties, under any circumstances. Furthermore, the Second Party shall not be considered an agent or commercial representative of the First Party in the area covered by this Agreement or otherwise, nor shall it be considered an employee of the First Party.

3- NOTWITHSTANDING TO ANY PROVISION HEREIN TO THE CONTRARY, THIS MOU IS NON-BINDING UNLESS ACTIVATED IN RESPECT OF A SPECIFIC OPPORTUNITY. THE PARTIES SHALL FREELY NEGOTIATE THE TERMS OF THE ACTIVATING AGREEMENTS, WHERE FAILURE TO REACH AGREEMENT ON SUCH TERMS SHALL NOT RENDER ANY PARTY LIABLE TO THE OTHER PARTY UNDER ANY CAUSE, INCLUDING UNDER THIS MOU. NOTHING IN THIS MOU IMPOSES AN OBLIGATION ON ANY PARTY HEREIN TO ENTER INTO ANY ACTIVATING AGREEMENT.

4- This MoU may not be amended unless such amendment is made in writing and by written agreement of both parties. Any amendment otherwise shall be invalid.

5- Any correspondence or communications relating to this MoU must be in writing and must be delivered by email to both parties.

6- Each party to the MoU undertakes not to violate the other party's exclusive rights under the law to its legal name, trade name, trademarks, or any other intellectual property right, whether such right is established in the Hashemite Kingdom of Jordan or elsewhere.

7- This MoU supersedes any binding legal effects of any prior agreements, exchanged communications, or written or oral offers exchanged between the parties prior to the conclusion of this MoU, as long as any of the aforementioned relates to any of the provisions and matters stipulated in this agreement.

8- This MoU has been drawn up in two original copies of 4 pages, each signed by both parties, and each party has received a copy to act upon as necessary.

On behalf of "ECLBS" _____

On behalf of "TAG-Consult" _____

