

**MEMORANDUM OF AGREEMENT**

**CENTRO ESCOLAR UNIVERSITY**

**AND**

**STIE KASIH BANGSA**



## MEMORANDUM OF AGREEMENT (MoA)

THIS AGREEMENT is made this 31st day of January 2025 (hereinafter referred to as "Agreement");

### BETWEEN

**CENTRO ESCOLAR UNIVERSITY, PHILIPPINES** a private institution of higher learning established under the laws of the Republic of the Philippines, with its main address at Km 44 McArthur Highway, Longos Malolos, Bulacan Philippines (hereinafter referred to as "CEU"), of the first party;

### AND

**STIE KASIH BANGSA, INDONESIA**, based on the Decree of the Indonesian Minister of Education and Culture No. 12/D/0/1999 officially established under the auspices of Kasih Sejahtera Indonesia Foundation, with its address on Jalan Dr. Kasih No. 1 Jakarta 11530, Indonesia (hereinafter referred to as "STIE Kasih Bangsa"), of the second party;

(CEU and STIE Kasih Bangsa shall hereinafter be referred to collectively as "Parties" and individually as "Party", where the context so requires)

### WHEREAS:-

- A. CEU is a duly recognized school in the Philippines offering various programs leading to different baccalaureate, master's and doctoral degrees.
- B. STIE Kasih Bangsa, established in 1999 and has focused on its two main studies of Management and Accounting, is committed to supporting the government's initiative to organize higher education that cultivates high-quality human resources. The institution's programs are framed within the core values of the Tridharma of Higher Education, which include education and teaching, research, and community service. Through the dynamic spirit of progress that permeates the academic community, a conducive learning environment is established. This environment not only shapes graduates who excel in their fields but also prepares them to contribute positively to the nation's advancement. STIE Kasih Bangsa continually strives to produce graduates with competitive, exceptional, and reliable skills by engaging in systematic processes of planning, implementation, monitoring, evaluation, and standard improvement. These efforts align with the vision of the institution: "To become a leading School of Economics at the national level, producing graduates who are professional, superior, and trusted."
- C. Following discussions between CEU and STIE Kasih Bangsa, the Parties have agreed to establish collaboration and explore opportunities to develop, support and enrich the research activities, educational programs and training in their respective fields of expertise, thus creating synergistic benefits to both Parties.
- D. In achieving the above-mentioned objectives, the Parties are formalizing this collaboration by entering into this Agreement subject to the terms and conditions as stipulated herein.

### NOW IT IS HEREBY AGREED as follows:

#### 1. Objectives of this Agreement

CEU and STIE Kasih Bangsa agree to assist and support each other in the collaboration contemplated herein with the aims to:-

- (i) Conduct joint research and community service between the Parties;
- (ii) Conduct International conferences; on-site or online
- (iii) Conduct lectures and students' exchange; on-site or online
- (iv) Conduct webinars on contextual and actual Management and Accounting issues

- (v) Conduct CEU on-site visit to learn STIE Kasih Bangsa Business Incubation-Tepati Kopi
- (vi) Conduct exchange Management and Accounting Curriculum
- (vii) Any other projects that shall be mutually identified and agreed by the Parties at a later stage.

## 2. Roles and Responsibilities of the Parties

In consideration of the covenants herein, the Parties agree that their respective roles and responsibilities under this Agreement shall be as follows:

### 2.1 CEU's Roles and Responsibilities

- (i) To share expertise with STIE KASIH BANGSA on Business Administration and Accounting and other social science related expertise
- (ii) To receive student and lecturers placement from STIE KASIH BANGSA for internship, industrial training, networking and research; and
- (iii) To ensure equal benefit in research, community service and publication with STIE KASIH BANGSA.

### 2.2 STIE KASIH BANGSA 's Roles and Responsibilities

- (i) To share expertise with CEU in the field of Management, Business Incubation and Accounting studies and other related expertise;
- (ii) To receive student and lecturers placement from CEU for internship, industrial training and research; and
- (iii) To explore opportunities of mutual research and publication with CEU.

### 2.3 The Parties' Joint Roles and Responsibilities

- (i) To collaborate in organizing joint seminars, workshops and conferences on Computer Science, AI, Statistics, Management, Business and Accounting Studies

## 3. Confidentiality

3.1 Neither Party shall at any time publish or, disclose to any third party, the contents of this Agreement or any Confidential Information of the other Party acquired pursuant to this Agreement without the written consent of the other Party. The obligations herein shall survive and remain binding on the Parties for a period of five (5) years from the expiry or the earlier termination of this Agreement (as the case may be) or, the expiry or the earlier termination of the renewed period (as the case may be) as provided in clause 4.3 herein.

3.2 For the purpose of this Agreement, "Confidential Information" –

- (a) means any and all technical and non-technical information including patent, copyright, trade secret, know-how and proprietary information, techniques, sketches, drawings, diagrams, methods, processes, apparatus, equipment, algorithms, software programs, software source documents, and formulae related to a technology or invention, and includes, without limitation, its respective information concerning research, experimental work, development, design details and specifications, engineering, financial information, procurement requirements, purchasing manufacturing, customer list, business forecasts, sales and merchandising and marketing plans and information designated in writing to be confidential or by its nature intended to be for the sole knowledge of the receiving party or if orally given in the circumstances of confidence or confirmed promptly in writing as having been disclosed as confidential or proprietary for the purpose of this Agreement; that is conveyed by the disclosing Party to the receiving Party, in written, oral, digital, magnetic, photographic and/or whatsoever forms; but
- (b) shall exclude such knowledge and information which:
  - (i) at the time of disclosure, is part of the public knowledge or literature;

- (ii) after disclosure, becomes generally available to the public by publication or otherwise, through no fault of the receiving Party;
- (viii) can be shown to have already been in the receiving Party's possession and reduced to either drawing, writing or physical embodiment prior to disclosure hereunder and which was not acquired, directly or indirectly, from the disclosing Party; and
- (ix) is received by the receiving Party after the time of disclosure hereunder from a third party, imposing no obligation of confidentiality and who did not acquire any such information, directly or indirectly, from the disclosing Party.

3.3 The Parties hereto acknowledge that in the event of any breach of this clause 3 by either Party, the disclosing Party may suffer substantial loss and damage which monetary damages cannot adequately remedy. The Parties acknowledge and agree that the disclosing Party shall be entitled to injunctive and other equitable relief in enforcing the obligations in this clause 3 in addition to all other remedies available to the disclosing Party in law.

#### **4. Validity, Termination and Renewal of the Agreement**

- 4.1 This Agreement is valid and shall remain in effect for five (5) years from the date of this Agreement regardless of the diverse dates the Parties may have signed this Agreement.
- 4.2 Either Party may terminate this Agreement by giving one (1) month's written notice to the other Party.
- 4.3 This Agreement may be renewed upon the mutual agreement of both Parties.

#### **5. Event of Default**

- 5.1 If CEU or STIE KASIH BANGSA (as the case may be) commits any of the conditions stated herein, then, the aggrieved Party shall be entitled to terminate this Agreement by serving a notice to that effect:
  - (a) either Party becomes insolvent or is unable to pay its debts when due or admits in writing its inability to pay its debts; or
  - (b) either Party enters any arrangement or composition with its creditors generally, or a receiver or manager is appointed; or
  - (c) either Party goes into liquidation or passed a resolution to go into liquidation, otherwise than for the purpose of reconstruction; or
  - (d) either Party fails to comply with any of the obligations under this Agreement.
- 5.2 The notice to terminate pursuant to clause 5.1 shall not be less than twenty-one (21) days' written notice (hereinafter referred to as "Termination Notice"), save for in the case of sub-clause 5.1(d), whereby the Termination Notice shall be applicable and take effect only after the non-defaulting Party has first served a twenty-one (21) days' written notice to the defaulting Party to remedy the default. In the event the default is not remedied within the aforesaid period, the non-defaulting Party shall then serve on the defaulting Party the Termination Notice to terminate the Agreement.
- 5.3 Upon termination of this Agreement, both Parties shall have no obligation to each other except for any payment still outstanding and payable by either Party to the other, for activities already undertaken prior to the date of termination.

#### **6. Right to Publish**

The data and information accruing from this Agreement, which are of academic importance for the enrichment of knowledge, may be published by CEU and STIE KASIH BANGSA in accordance with their respective policy.

**7. Public Statement**

Both Parties agree that no public statement shall be made on this Agreement, or in relation to any products, processes or inventions developed as a result of this Agreement unless approved first by both Parties.

**8. Name, Official Emblem and Logo**

8.1 Neither Party shall use, nor permit any person or entity to use the name, acronym, official emblem, logo, trade mark (or any variation thereof) or other Intellectual Property (hereinafter referred to as "Brand Materials") that is/are identified or associated with or belongs to the other Party on any publication, document, paper, audio or visual presentation, or for publicity purposes.

8.2 Any use of the Brand Materials for the purposes stated in clause 8.1 above shall first obtain the written consent of the other Party and shall comply with all conditions set by the other Party on the use of its Brand Materials.

**9. Relationship of The Parties**

Nothing in this Agreement shall be construed as establishing or creating a partnership or a relationship of master and servant between any of the Parties hereto or as constituting any party as an agent or representative of the other Party for any purpose or in any manner whatsoever.

**10. Notices**

Any notice or communication between the Parties shall be delivered to the addresses as hereinbefore appearing, or sent to the facsimile number or emailed to the Party concerned.

**11. Governing law**

This Agreement shall be construed and interpreted in accordance with the laws of Indonesia.

**12. Force Majeure**

Both Parties shall not be held liable for delays or failures to perform that result from events or circumstances beyond the reasonable control of either Party and in particular, any failure by either to carry out its obligations as set out in this Agreement.

**13. Variation**

The terms stipulated in this Agreement shall not be amended, altered, changed or otherwise modified without the mutual consent of the Parties and such amendments, alterations, changes and modifications shall be made in writing and signed by the Parties hereto.

**14. Assignment**

Unless otherwise agreed in writing, both Parties shall not transfer or assign all or any of their rights, obligations, interests or benefits hereunder to any third party.

**15. Successors**

This Agreement shall be binding on the successors in title and permitted assigns of the Parties.

**16. Non-Discrimination**

CEU and STIE KASIH BANGSA agree not to discriminate against any person because of age, sex, national origin, race, ancestry, colour, religious creed disability or handicap, and sexual orientation. Neither institution shall impose criteria for the exchange of staff and students that would violate the principles of non-discrimination.

**17. Language of Agreement**

If this Agreement is translated into another language, both texts would be deemed to be authentic but the English text would prevail in the event of a dispute.

**18. Counterparts**

This Agreement may be executed in any number of counterparts and each such counterpart shall constitute an original of this Agreement. This Agreement shall not be effective until each Party has executed at least one counterpart.

**19. E-Communication**

The Parties acknowledge and agree that electronic communication is an acceptable method of communicating information between the Parties without having to communicate the same on paper. Any communication and subsequent electronic signature that has been sent or signed in the past, present, or future between the Parties will hold the same force and effect as a document signed and inked on paper.

**20. Mutual Cooperation and Relationship**

The Parties realize that it is not feasible to adequately foresee and address every issue involving the collaboration of the Parties herein. Hence the Parties shall use their best endeavours to realize their expertise in carrying out the steps and measures necessary for furthering their mutual interest under this Agreement in accordance with the spirit of close cooperation and mutual assistance.

*[next page is the signing page]*

**IN WITNESS WHEREOF** CEU and STIE KASIH BANGSA have hereunto executed this Agreement on the date and year first above written.

SIGNED BY  
For and on behalf of

CENTRO ESCOLAR UNIVERSITY MALOLOS STIE KASIH BANGSA

  
Dr. Maria Flordeliza L. Anastacio  
VP of CEU Malolos and Dean of Studies

SIGNED BY  
For and on behalf of

  
Ruslaini, S.E., M.M., CIQaR  
Chairman