MEMORANDUM OF UNDERSTANDING
SEKOLAH TINGGI ILMU EKONOMI (STIE) WIDYA WIWAHA YOGYAKARTA
WITH PT EXZELLENT INTERNASIONAL MANDIRI JAKARTA
OF STUDY FOR UNDERGRADUATE AND POST-GRADUATE STUDENTS CHINA TIONGKOK

Today at Saturday date Twenty Two March Two Thousand and Twenty-Four (22-03-2024), by and between parties have agreed upon a memorandum of understanding as follow:

1. **DR. Nur Widiastuti, SE., M.Si** As Chairman of STIE WIDYA WIWAHA Yogyakarta, which is located at Jl. Lowanu, Sorosutan UH VI/20, Umbulharjo Yogyakarta 55162, he acts on behalf of the organization and represents it via telephone (+62 274) 377091 and fax (+62 274370394)

   As the FIRST PARTY

2. **Sri Rahayu** as Director of PT EXZELLENT INTERNATIONAL MANDIRI which is located at Jl. Panjang No.12, RT.10/RW.1, Kb. Jeruk, Kec. Kb. Jeruk, Kota Jakarta Barat, Daerah Khusus Ibukota Jakarta 11530
3. **Xu Fang** as director of Global Government and Business Exchange & Corporation Alliance / Italian Castle International Centre which is located at Shanghai China Tiongkok
4. **Wu Jianze** as director of Shanghai Excellent Bachelor Education Technology Co Ltd which is located at Shanghai China Tiongkok

   Both of them as the SECOND PARTY

The FIRST PARTY and the SECOND PARTY mutually consent to establish a cooperation agreement in the field of education, specifically regarding the pursuit of advanced studies at the Bachelor of Management & Accounting program and the Master of Management program. This agreement shall be executed out in adherence to the provisions and requirements outlined in the following articles:

Article 1
GOALS OF COOPERATION

1. With the aim of advancing and developing the Tri Dharma of university education, the objective of this cooperation agreement is to cultivate a sustainable relationship and combine the respective strengths of both parties.

2. The academic programs that will be offered are the Master of Management and Bachelor of Accounting & Management programs of STIE Widya Wiwaha Yogyakarta.

3. Under the direction of the **FIRST PARTY**, the implementation of the program will be executed in quality control in collaboration between the two parties.

4. As the lecture organizer for the Bachelor and Master of Management Programs at STIE Widya Wiwaha Yogyakarta, the **FIRST PARTY and SECOND PARTY** agreed to collaborate on student admissions and the teaching and learning processes.

Article 2
RIGHTS AND OBLIGATIONS OF THE FIRST PARTY

1. Provide support to the **SECOND PARTY** in the execution, pedagogy, and learning of the Undergraduate Study Programme, which spans a duration of three to three and a half years. Additionally, a Master of Management program spanning between 1.5 and 2 years of study.
2. Providing academic administration tools such as:
    a. Student ID Number (NIM)
    b. Study Plan Card (KRS) and other student affairs administration-related documents based on the information provided above that was submitted by the **SECOND PARTY.**
3. Provide teaching staff in accordance with the standards set by the **FIRST PARTY.**
4. Assign supervisors for the final projects and facilitate mentoring, seminars, and final project evaluations until students are able to successfully complete their projects.
5. Diplomas, transcripts, and Master's and Bachelor's degrees shall be granted to program participants who have satisfactorily fulfilled the academic prerequisites and conditions.
6. Organize and perform commencement ceremonies for the successful completion of the Bachelor's and Master's programs at STIE Widya Wiwaha Yogyakarta.
7. Offering assistance to former students in regards to the authentication of their diplomas and transcripts, in addition to other pertinent concerns.

ARTICLE 3
OBLIGATIONS OF THE SECOND PARTY

1. Establish offline and online learning and teaching environments in Yogyakarta, accompanied by the essential infrastructure and facilities required for these activities.
2. Internally fund marketing expenses and other expenditures related to the **SECOND PARTY.**
3. Notify the **FIRST PARTY** in the event that the **SECOND PARTY** intends to broaden its marketing territory.
4. The attributes of STIE Widya Wiwaha Yogyakarta may be utilized by the **SECOND PARTY** for marketing and academic purposes.

5. The **SECOND PARTY** has the responsibility to oversee the collection of student tuition fees and remit the funds to the **FIRST PARTY** in adherence to the predetermined payment schedule.
6. It is the responsibility of the **SECOND PARTY** to assist in upholding the reputation of the STIE Widya Wiwaha Yogyakarta institution.

ARTICLE 4
EXPENDITURES

The Tuition fee and other expenses charges per student for the 2023/2024 academic year will be issued at the other MOU

ARTICLE 5

COOPERATION PERIOD

1. From the date of stipulation until the student graduates, this cooperation agreement is in effect for the present term of students (batch 2024-2025).
2. Each party agrees to meet and discuss the potential validity period of this text should modifications be necessary in order to effectuate the necessary adjustments.

ARTICLE 6
CANCELLATION

1. Aside from unavoidable circumstances, cancellation of this agreement shall be avoided whenever possible; however, written assent from both parties is required in the event of cancellation for any reason.
2. In the event that one of the parties wishes to terminate this agreement, that party must provide three months' notice in the form of a written proposal. This is necessary to ensure the program's uninterrupted flow and to prevent any potential disadvantages for program participants.
3. All program participants managed by the **SECOND PARTY** within the scope of this agreement shall become the responsibility of the **FIRST PARTY** in the event that this cooperation agreement is terminated, with the **SECOND PARTY** assuming responsibility for all financial and operational matters.

PASAL 7
CLOSING

1. Disputes and disagreements that may arise as a result of this cooperation agreement shall be resolved through a process of deliberation and affinity in order to achieve consensus..

2. The ultimate determination that arises from careful consideration and familial ties, as stipulated in paragraph (1) of Article 5, is legally enforceable and non-negotiable; neither party may pursue alternative legal courses of action.
3. In the event that additional provisions are needed to govern matters not covered in this agreement, they shall be specified in a written agreement.
4. This agreement is entered into by all parties in good faith and for their mutual benefit. This agreement for cooperation is duplicated twice and each party retains a copy.

Yogyakarta

Hari, 22 March 2024

FIRST PARTY, **SECOND PARTY,**

DR.Nur Widiastuti, SE., M.Si
CHAIRMAN OF STIE WIDYA WIWAHA

Sri Rahayu
Jakarta Agent

Xu Fang / Wu Jianze
China Agent

WITNESSES:

ROSMAH ALAWIYYAH, SE
FOUNDATION CHAIRMAN

DR.YAYAT HIDAYAT, SE,M.Si.,MH.,Ak.,CA
FOUNDATION TREASURER