IMPLEMENTATION AGREEMENT

Between

Undergraduate Study Program of Development of Economics
Faculty of Economics and Business Universitas Negeri Malang (UM)

And

Centre for the Study of the Economies of Africa (CSEA)

Number: 7.5.53/UN32.4.5.3/KS/2026

Preamble

This Implementation Agreement ("Agreement") is made and entered into by and between:

1. **Putra Hilmi Prayitno, M.Pd., Ph.D:** Head of the Undergraduate Study Program in the Development of Economics, Faculty of Economics and Business, Universitas Negeri Malang, whose address is at Jalan Semarang 5, Malang, East Java, Indonesia, hereinafter referred to as Party I.
2. **Dr Chukwuka Onyekwena:** Executive Director of Centre for the Study of the Economies of Africa (CSEA), who therefore legally represents and acts for and on behalf of CSEA, whose address is No. 5 Timipre Sylva Crescent, Mabushi, Abuja, Nigeria, hereinafter referred to as Party II.

Both parties, hereinafter collectively referred to as "the Parties," recognize the mutual benefits of cooperation and hereby agree to collaborate in the development and strengthening of the education, research, and community engagement, as regulated in the following articles.

Article 1
Purpose And Objectives

1. The purpose of this Implementation Agreement is to serve as the basis for the Implementation Agreement arranged by THE PARTIES in accordance with the scope of this Implementation Agreement Regulation.
2. The objective of this Agreement is to establish a framework for cooperation between the Parties in order to promote and implement activities of education, research, and community engagement for the initiative, focusing on special, inclusive, sustainable, and innovative education practices.

Article 2
Scope of Collaboration

The Parties agree to collaborate in the following areas:

1. Joint Research on the topic of Islamic Financial Market initiatives to support curriculum innovation,
2. Conduct community engagement and policy development in sustainable regional resource management.

Article 3
Implementation and Monitoring

The implementation of activities under this Agreement will be jointly planned and monitored through periodic meetings, reports, and evaluations. Any specific programs may be further detailed in separate Terms of Reference (ToR) or Activity Plans agreed upon by both Parties.

Article 4
Duration and Termination

This Agreement shall take effect on the date of signing and remain valid for five (5) years, subject to renewal upon mutual consent. Either Party may terminate this Agreement by providing written notice at least one years in advance, without prejudice to ongoing activities already agreed upon.

Article 5
Financial Provisions

Each Party shall bear its own costs unless otherwise agreed in writing for specific activities or projects. Joint funding opportunities may be explored to support collaborative initiatives.

Article 6
Miscellaneous

Any modifications to this Agreement shall be made in writing and approved by both Parties. The Agreement is made in good faith and reflects the shared commitment of both institutions.

Article 7
Force Majeure

1. In the event of force majeure, including natural disasters, fires, security disturbances, and other matters that result in the **PARTIES** being unable to carry out the obligations, the losses suffered by the PARTIES shall be borne by the **PARTIES,** and **the PARTIES** shall be released from claims for the implementation of this Memorandum of Understanding, including claims for losses arising from this force majeure.

2. The circumstances as referred to in paragraph (1) must have a direct causal relationship with the losses suffered by the **PARTIES** and be proven by a Certificate from an

Authorized Official no later than 1 (one) year from the occurrence of the event as referred to in paragraph (1).

Signed in duplicate, both in English, each Party retaining one copy of equal validity.

For Universitas Negeri Malang	**For Centre for the Study of the Economies of Africa (CSEA)**
Putra Hilmi Prayitno, M.Pd., Ph.D	**Dr. Chukwuka Onyekwena**
Head of Undergraduate Study Program of Development of Economics	Executive Director, CSEA
Date: / /2026	Date: / /2026

Acknowledge By

Dr. Heny Kusdiyanti, S.Pd, M.M.
Dean of the Faculty of Economics and Business
Universitas Negeri Malang
Date: / /2026