



CRESCAT
THE OWNER ADVISORS

IMPLEMENTATION ARRANGEMENT ON INTERNATIONAL ACADEMIC PROGRAMS

BETWEEN
FACULTY OF ECONOMICS
UNIVERSITAS PENDIDIKAN GANESHA
AND

CRESCAT ADVISORY GmbH GERMANY

No: 650/UN48.13/HK.07.01/2026

On this Tuesday the 7th of April 2026, in Universitas Pendidikan Ganesha, it has been agreed by and between:

Faculty of Economic, Universitas Pendidikan Ganesha represented by **Gede Adi Yuniarta**, in his capacity as **Dean of Faculty of Economics**, Universitas Pendidikan Ganesha, hereinafter referred to as **FIRST PARTY**

and

CRESCAT ADVISORY GmbH, Germany (hereinafter called **THE SECOND PARTY**) represented by **Holger Linn**, in his capacity as **Shareholder and Managing Director** hereinafter referred to as **SECOND PARTY**.

I. Aim and Purpose

The purpose of the Implementation Arrangement (IA) is to set forth the terms and conditions, scope of works, and responsibilities of the Parties associated with the collaboration on the academic programs, research collaboration, and international community service.

II. Scope of Work

The scope of work in this program is to implement the academic programs, International Joint Teaching, guest lecturing, block seminars, or practitioner-oriented teaching formats as a collaboration with the Study Program in Faculty of Economic Universitas Pendidikan Ganesha and Crescat Advisory GmbH.

The expected output from this implementation is to foster global academic partnerships.

III. Implementation

1. **The First Party** will collaborate with **The Second Party** in the implementation of the academic programs, International Joint Teaching, guest lecturing, block seminars, or practitioner-oriented teaching formats.

IV. Duration of Agreement

1. This Agreement is valid for **1 year** and becomes effective on the date that it is signed by the official representatives of both institutions.
2. If either institution intends to terminate or to modify this Agreement, a written notice should be given to the other institution **3 months** before the desired effective date of termination

V. Financing

The First Party contributes in-kind contributions for all activities. Any costs, however, that may be incurred for implementing this Agreement are charged to the budget of each **PARTY** and other sources constituted under the prevailing laws and regulations.

VI. Right and Obligation

1. Each of the Parties undertakes to comply with the obligations relating to the processing of personal data in accordance with the regulations applicable in its country of origin. Each of the Parties is responsible for the processing of personal data collected under the agreement. As such, it determines the purposes and means of processing
2. The processing of personal data carried out within this agreement is intended to enable mobility/cooperation projects between the parties. The specific agreements to each cooperation project provide for the list of personal data collected and exchanged between the parties.
3. It is up to everyone to inform the concerned persons by the processing operations carried out within the framework of this agreement.

VII. Confidentiality

1. **THE PARTIES** agree to exchange data and information on matters relating to the Memorandum of Agreement's implementation and are solely used for matters associated with the aim and the objective of this Memorandum of Agreement.
2. Except for the implementation of a provision in the prevailing laws and regulations, **THE PARTIES** agree to maintain the confidentiality of all data and information as referred to in paragraph (1) and will not provide it to other parties without the written consent of the other **PARTY**.

VIII. Force Majeure

If, as a result of an act of force majeure, including without limitation, an act of God, war, riot, labor dispute, strike or threat thereof, intervention of a government agency or instrumentality or other occurrence beyond the control of either party, either party is

substantially hindered in performing its obligations hereunder then, in such event, that party shall have the right, upon notifying the other of the occurrence of force majeure as herein defined, to suspend performance of the cooperative activity under this Agreement and any contract based on this Agreement until the force majeure has passed.

IX. Settlement of Disputes

- (1) If there is a dispute in implementing this Memorandum of Agreement, **THE PARTIES** agree to settle by mutual agreement.
- (2) If the settlement by mutual agreement as referred to in paragraph (1) of this article cannot be reached, **THE PARTIES** agree to settle it through the applicable law procedure.

X. Separate Provisions

1. This Implementation Arrangement is not legally binding on the **PARTIES**.
2. This Implementation Arrangement can still be carried out by the **PARTIES** in good faith even though it is not legally binding on the **PARTIES**.
3. This Implementation Arrangement can be changed and/or added only with written agreement from **THE PARTIES**.
4. This Implementation Arrangement will be monitored and evaluated by the **PARTIES** individually or together no later than the third month after signing or no later than the sixth month after the signing date as consideration for the implementation of further cooperation

XI. Closing

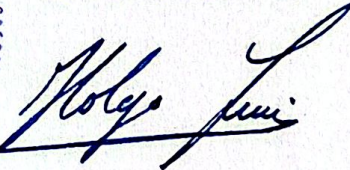
This Implementation Arrangement is made in 2 (two) duplicates, all of which shall be equally valid and enforceable and sufficiently stamped. Each **PARTY** shall hold 1 (one) duplicate.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

FIRST PARTY,

Gede Adi Yuniarta
Dean of the Faculty of Economics,
Universitas Pendidikan Ganesha



SECOND PARTY,

Holger Linn
Shareholder and Managing Director of
Crescat Advisory GmbH