



MEMORANDUM OF UNDERSTANDING

between

Global Management and Business School (GMBS), with registered seat in TRIQ L- GHARB, Malta,
represented by Gabriela Gabrhelova (“GMBS”)

and

ITernal, s.r.o., with registered seat in Dubnica n/V, Slovakia, represented by Karl Hübsch (“ITernal”)
(each a “Party”, together the “Parties”)

1. Purpose and context of cooperation

The Parties enter into this Memorandum of Understanding with the intention to cooperate on the digital enablement of GMBS academic operations in order to support scalable, internationally oriented administration of online and hybrid study. This cooperation is intended to leverage ITernal’s experience in operating and supporting a modular academic information system for higher education institutions, including the MAIS system, and to strengthen GMBS operational capacity to manage admissions, student records, academic progress, and related processes in a manner that is consistent, traceable, and suitable for internal quality assurance and accreditation documentation. The cooperation under this Memorandum of Understanding shall commence on **26 February 2024** (“Effective Date”).

2. Scope and forms of cooperation

Within the framework of this MoU, the Parties intend to cooperate through activities that may include the digitisation and optimisation of core academic administration processes, such as admissions workflow support, enrolment, course registration, grade recording, student record management, and the maintenance of audit trails. The cooperation may further include the preparation of integration readiness between the student information system and GMBS learning platforms (including an LMS), as well as interfaces to CRM, finance and billing systems, and electronic signature tools, with the specific integration scope to be defined in written annexes as needed. In addition, the Parties anticipate cooperation on quality assurance and accreditation-oriented reporting through structured exports and reports that support monitoring of academic progress, completion metrics, and assessment records. The Parties also intend to support capacity building through training of GMBS administrative staff, focusing on the agreed processes, system usage, and operational roles required for sustainable implementation.

3. Implementation, workshops, and evidence records

To ensure that the cooperation is meaningful, traceable, and implementable in a controlled manner, the Parties shall conduct process mapping workshops and, based on the outcomes, prepare a consolidated process map and requirements summary, an implementation roadmap using a pilot-first approach, training materials and training logs, and sample reports



that may be retained as evidence for internal quality assurance and accreditation purposes. The Parties acknowledge that the exact sequencing and deliverables may be refined based on practical implementation needs, provided that any material changes are documented through agreed written updates or annexes.

4. Coordination and governance arrangements

The Parties shall establish a joint working group composed of two (2) representatives from each Party to coordinate planning and implementation. During the workshop and pilot phases, the working group shall meet on a bi-weekly basis in order to maintain momentum, resolve operational issues, and confirm deliverables; following the completion of the pilot phase, the working group shall meet at least quarterly to review system performance, reporting needs, and further development priorities.

5. Quality, security, and compliance

GMBS retains responsibility for defining academic rules, programme requirements, and administrative policies applicable to GMBS provision, and ITernal shall support configuration and operational enablement consistent with these requirements. Any production deployment or processing of GMBS data shall be subject to appropriate security, access-control, and compliance arrangements, which shall be documented in an annex or related implementation documentation, including, where relevant, role-based access rules, data retention principles, and operational responsibilities.

6. Use of names, confidentiality, data protection, and intellectual property

Any use of the other Party's name, logo, or branding elements in external communications shall require prior written approval by an authorised representative of the other Party. Where the Parties exchange non-public information in connection with the cooperation, such information shall be treated as confidential and used solely for the purposes of implementing this MoU, unless disclosure is required by applicable law or is expressly authorised in writing by the disclosing Party. If, in the course of cooperation, ITernal processes personal data on behalf of GMBS, the Parties shall conclude a separate **Data Processing Agreement** defining roles, responsibilities, and safeguards in accordance with applicable data protection requirements. Each Party retains ownership of its pre-existing intellectual property and proprietary materials; ownership and permitted use of outputs developed in connection with this cooperation, including process documentation and configurations, shall be determined in writing through an annex or implementation documentation.

7. Duration, renewal, and termination

This Memorandum of Understanding shall remain in force for a period of **five (5) years** from the Effective Date and may be renewed for successive five-year periods upon mutual written agreement of the Parties. Either Party may terminate this MoU for convenience by providing **thirty (30) days' prior written notice** to the other Party. Termination or expiry of this MoU shall not affect provisions which by their nature are intended to survive, including



confidentiality, data protection obligations (where applicable), intellectual property, and rules governing the use of names and logos.

8. Signature

Gabriela Gabrhelova

GMBS Board of Directors

Karol Hübsch

Founder CEO and Shareholder of the ITernal

