

LETTER OF AGREEMENT

LOA-2023-001

Signed with

Jordan Enterprise Development Corporation (JEDCO)

This Letter of Agreement (**LOA**) is made between Financial Markets International (**FMI**) and Jordan Enterprise Development Corporation (**JEDCO**) (collectively the **Parties**) to set forth the Parties intention to collaborate on various activities related to the USAID Business Growth Activity (**USAID BGA**). The following terms and conditions apply to the relationship between the Parties, including any resulting work/engagement under this LOA. This LOA is a good faith agreement and does not create a legally binding relationship.

As the Prime Contractor for USAID BGA, any commitments made by FMI in this LOA are subject to change at any time based on direction from USAID and/or the availability of funding for USAID BGA.

A. PARTIES

Party I: Financial Markets International, Inc., USAID Prime Contractor for USAID BGA located at 25 Ismail Haqqi Abdo St., Zahran Gate, Sweifieh, Amman, Jordan. Wafaa M. Aranki, USAID BGA Chief of Party, represents FMI/USAID BGA. "FMI" and "USAID BGA" are used interchangeably in this LOA to refer to Party I.

Party II: Jordan Enterprise Development Corporation (JEDCO), located in Alabdali - Ekremah Al Qurashi St 1, Amman-, whose representative is H.E. Mr. Abed Fattah Al- Kayed, **JEDCO CEO**. **JEDCO** is a government independent corporation which represents the arm to support the private sector in Jordan, MSMEs in particular, to become competitive in the local and global markets. Its Board of Directors is equally divided on representatives from the public and private sectors and is chaired by the Minister of Industry, Trade, and Supply. JEDCO in this LOA is referred to Party II

B. OBJECTIVE

The Parties intend to cooperate in the following general areas:

1. Expanding the support rendered to SMEs and startups through leveraging joint resources at JEDCO and USAID BGA.
2. Collaborate on addressing impediments hindering growth for SMEs and Start-ups.

Areas of possible collaboration:

i. Expanding the support rendered to SMEs:

- 1) The two parties could develop firms' referral mechanisms for their respective portfolio companies that satisfy their eligibility criteria. JEDCO and USAID BGA are uniquely positioned to support applicants in different but complementary areas under the available funds, especially the Industrial Development Fund, such as:
 - a. Modernize and optimize production and services,
 - b. Increase e-commerce utilization,

- c. Improve management practices and accelerate digitalization.
- d. Market access and facilitation
- e. Business development and expansion support services
- f. Acquire quality certificates for international standards
- g. Assist in green transformation within firms

The referral mechanism between the two entities could be piloted for the USAID BGA “EcoBoost Jo” for green technologies and business models. USAID BGA and JEDCO can refer their beneficiaries to benefit from both funds, which include machinery and technical support.

- 2) The two parties agree to share their SME growth potential assessment criteria, eligibility, screening and evaluation process, and other relevant tools or templates.
- 3) The two parties will advise their respective portfolio companies to share relevant information with the other party that will improve the application process efficiency and shorten cycle time.
- 4) The two parties mutually agree to share each applicant’s requested support to prevent the duplication of support provided under both funds. This collaborative effort ensures that no double-dipping occurs, and resources are allocated efficiently to avoid redundant assistance.
- 5) The two parties agree to share implementation progress highlights for the collaboration activities between both parties on achievements.
- 6) The two parties agree to advise their respective portfolio companies to share relevant information with the other party that documents progress of assistance provided, company milestone achievements as well as any relevant company data deemed necessary for reporting.

ii. Collaborate on addressing impediments hindering growth for SMEs and Startups

This may include identifying concerns and challenges faced by SMEs and Startups, channeling these challenges to the concerned public or private entities, organizing public-private dialogues, and providing recommendations to address these concerns. The two parties will agree on the priority topics that could be jointly pursued under the Public Private Dialogue (PPD) track. The two parties can serve as peer reviewers for each other’s policy papers, reports, laws, and regulations developed for the betterment of SMEs and Startups.

iii. Other Areas:

- 1) The two parties may organize awareness sessions for their selected beneficiaries to inform about available funds and services provided by both parties.
- 2) Cooperate on any other synergistic areas of concern to SMEs and Startups as determined by both Parties.

C. BACKGROUND

USAID BGA recognizes JEDCO’s value for sustaining supportive interventions. USAID BGA plans to engage with JEDCO to expand the support provided to SMEs and startups by leveraging on both resources and allow firms to benefit from available funds. USAID BGA will work with JEDCO to collaboratively identify the impediments facing SMEs and support discussions with through PPDs in coordination with related USAID activities.

D. TERMS OF ENGAGEMENT

This LOA and any resulting engagement are intended to extend for the life of USAID BGA project, unless terminated by either party in writing.

E. PRE-ENGAGEMENT EXPENSES

Each party shall bear its own pre-engagement expenses. Neither party will reimburse or cover any expenses in relation to the LOA unless explicitly agreed to in a separate written agreement executed by the Parties. This LOA does not obligate any funds to either Party or the employees of either Party.

F. COMMUNICATION

The Parties may communicate through meetings, calls, or in emails. Communications shall not constitute binding agreements.

Each party shall appoint one or more liaison officers for the purpose of coordination and cooperation between the two parties, and both parties shall exchange, through written notification, the data of the liaison officers, and the change in such data shall be in writing and according to the notifications exchanged between the two parties only (JEDCO and USAID BGA). Communications shall not constitute binding agreements.

Neither party may represent the other, and JEDCO may not communicate with USAID on behalf of USAID BGA without the prior written approval of latter.

G. CONFIDENTIALITY

USAID BGA and JEDCO anticipate that either party may from time-to-time disclose (in that capacity, the “Disclosing Party”) to the other party (in that capacity, the “Receiving Party”) “Confidential Information” that the Disclosing Party regards as confidential and/or proprietary. “Confidential Information” means any business and/or technical information that is proprietary to the Disclosing Party and not generally known to the public, whether in tangible or intangible form, whenever and however disclosed, including, but not limited to: (i) any marketing strategies, plans, financial information, sales estimates, business plans, and performance results relating to the past, present, or future business activities of such party, its affiliates, subsidiaries, and affiliated companies; (ii) plans for products or services, and customer or supplier lists; (iii) any scientific or technical information, invention, design, process, procedure, formula, improvement, technology, or method; (iv) any concepts, reports, data, know-how, works-in-progress, designs, development tools, specifications, computer software, source code, object code, flow charts, databases, inventions, information, and trade secrets; and (v) any other information that should reasonably be recognized as confidential information of the Disclosing Party. Confidential Information need not be novel, unique, patentable, copyrightable, or constitute a trade secret in order to be designated Confidential Information.

The Receiving Party agrees to use the Confidential Information solely in connection with the current business relationship between the Parties and not for any purpose other than as authorized by this letter of agreement, without the prior written consent of an authorized representative of the Disclosing Party. No other right or license, whether expressed or implied, in the Confidential Information is granted to the Receiving Party hereunder.

Each party is obligated to maintain the confidentiality of the information and data arising under this LOA, whether oral or written, and not to disclose it in whole or in part at any stage, whether during its

implementation or after the termination of this LOA until after the prior written approval of the other party, and obliges its employees, workers and affiliates. Each party will maintain the confidentiality of the data, the information subject to this LOA, and will bear all legal responsibilities for violating any breach of this confidentiality clause.

The information and data that included intellectual property rights or personal data shall be treated as confidential data, and accordingly the two parties undertake to deal with all this information in this description in addition to not disclosing it to others or using any of this information for any purpose other than the purposes agreed upon in writing between the two parties.

The parties acknowledge that unauthorized disclosure, use, or sale of any Confidential Information, in whole or in part, or the disclosure, use or sale of any information or material created from, based upon or arising out of the Confidential Information will give rise to irreparable injury to the Disclosing Party inadequately compensable in damages. Accordingly, the Disclosing Party may seek injunctive relief against any such undertakings, in addition to all other available legal remedies.

H. CONFLICT OF INTEREST

Staff from both parties which are involved under this agreement in the scoping, designing, approving, and implementation of planned interventions and engagements must be free of real, perceived, or apparent conflict of interest. If either party becomes aware of any real, perceived, or apparent conflict of interest, it should be immediately reported to the other party in writing. Failure to report such conflict could be cause for termination of the agreement.

I. PROHIBITION AGAINST SUPPORT OF TERRORISM

U.S. Executive Orders and U.S. law prohibits transactions with, and the provision of resources and support to, individuals, and organizations associated with terrorism. It is the legal responsibility of each party to ensure compliance with these executive orders and governing laws.

J. AMENDMENTS AND MODIFICATIONS

This LOA can only be amended or modified in writing, as mutually agreed and executed by both Parties. Notwithstanding the above, this LOA may be unilaterally modified by USAID BGA in response to changes in funding, scope of work of USAID BGA, or as directed by USAID.

K. DISPUTE RESOLUTION

This LOA is a non-binding agreement. If any ambiguities or disputes arise as to the interpretation of the provisions of this LOA or any of its supplements, the Parties shall work in good faith to resolve them in a mutually agreeable manner.

L. TERMINATION

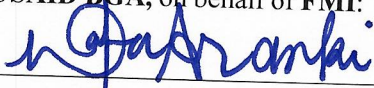
Each party retains the ability to temporarily or permanently, in whole or in part, terminate this LOA via written notice delivered to the other party at least one month before termination becomes effective. Termination shall be communicated via the Authorized Signatory.

M. ACCEPTANCE AND EXECUTION

In witness of their agreement and their acceptance of the terms and conditions of this agreement, USAID BGA and JEDCO have caused this LOA to be executed by their duly authorized representatives:

IN WITNESS THEREOF, the Parties hereto have executed this LOA:

For USAID BGA, on behalf of FMI:



By: **Wafaa M. Aranki**
Title: Chief of Party

Date: **Sep 10, 2023**
Place: **Amman- Jordan**

For Jordan Enterprise Development Corporation:

By: **Abed Fattah Al- Kayed**
Title: Chief Executive Officer

Date: **10/9/2023**
Place: **Amman-Jordan**

