



MEMORANDUM OF UNDERSTANDING

BETWEEN

SOUTHWESTERN UNIVERSITY OF FINANCE AND ECONOMICS

AND

**FACULTY OF BUSINESS ADMINISTRATION AND ACCOUNTANCY,
KHON KAEN UNIVERSITY**

The Southwestern University of Finance and Economics (SWUFE) located at No. 555, Liutai Avenuet, Wenjiang District, Chengdu, Sichuan, P.R.C., and Faculty of Business Administration and Accountancy (Khon Kaen Business School; KKBS) Khon Kaen University (KKU), located at 123 Mittraparb Road, Khon Kaen, 40002, Thailand based on the shared understanding that cooperation between both institutions will further research and other academic and cultural activities, do hereby resolve to execute this Memorandum of Understanding (hereinafter: "MOU"), which shall be governed by the following terms and conditions:

SECTION 1- PURPOSE

The SWUFE and KKBS agree to promote collaborations between both institutions, in areas of common interests, by means of:

1. Exchange of researchers, faculty and staff members;
2. Exchange of students;
3. Joint development of research projects;
4. Joint organization of seminars and cultural events;
5. Exchange of information and resources;
6. Other agreed academic exchanges and cooperation programs.

SECTION 2- STATUS AND IMPLEMENTATION

Other than Section 5, this MOU is not intended to be and is not legally binding. If, as a result of further discussion, the parties agree to implement each or any of the specific cooperation activity set out at Section 5, both institutions shall prepare a work program describing the forms, the means and the perspective responsibilities, which shall thereupon be the object of a Specific Agreement, to be executed by the concerned parties.

SECTION 3- FUNDING

Each institution shall exert its best efforts to procure funding from internal or external sources, so as to ensure the feasibility of the cooperation programs.

SECTION 4- REQUIREMENTS

The scholars taking part in the cooperation programs under any Specific Agreement shall comply with the immigration requirements of the country of the host university, and shall obtain an international medical and hospital insurance covering the stay abroad.

SECTION 5- INTELLECTUAL PROPERTY RIGHTS

Unless agreed otherwise in writing, any Intellectual Property Rights belonging to the parties, in existence at the date of this MOU shall belong to the respective parties. Intellectual Property Rights with regard to the Specific Agreements shall be covered in writing through those agreements.

If Recipient's research results in an invention, a new use, or a product based on, containing, or relating to the Material or Modifications, ownership shall be jointly owned by mutual agreement between the parties, taking into account the role and contributions of individuals involved in the development of the Invention.

SECTION 6- EFFECTIVE TERM

This MOU shall become effective on the date of signatory by both sides and shall remain effective for a period of 5 years. Upon the completion of this term, the MOU may be reedited, upon the assent of both institutions.

SECTIN 7- AMENDMENTS

Any changes to the terms and conditions of this MOU shall become effective by means of an Amendment mutually accepted by the signatory parties.

SECTION 8- COORDINATION

As coordinators for the MOU, the following offices are appointed:

on behalf of SWUFE: Dr. Dr. Ting Liang, Dean of College of International Education, Southwestern University of Finance and Economics

on behalf of KKBS: Associate Professor Pensri Jaroenwanit, Dean of the Faculty of Business Administration and Accountancy, Khon Kaen University.

SECTION 9- CONFIDENTIALITY

Neither party shall release any such confidential materials to third parties except as may be required by law.

SECTION 10- TERMINATION

This MOU may be terminated at any time, by either party, by means of a 6 months prior written termination notice. Where a Specific Agreement has been entered into by the parties, the termination of this MOU shall not affect that Specific Agreement.

SECTION 11- SETTLEMENT OF DISPUTES

In order to settle any disputes that may arise under the performance or in the construction of this MOU, the parties shall exert their best efforts to reach a solution by mutual consent. In the event such consent is found to be impossible, the parties shall jointly appoint a third party natural person, to act as mediator.

In the event of any dispute regarding the performance of KKBS's obligations under this Agreement the governing law shall be Thailand and the jurisdiction shall be the Thailand courts. In the event of any dispute regarding the performance of

SWUFE's obligations under this Agreement the governing law shall be the People's Republic of China and the jurisdiction shall be the Chinese Courts.

And having thus agreed and covenanted, the parties execute this MOU in two identical copies of English version to one and same effect.

Signed for and on behalf of

Signed for and on behalf of

Southwestern University of Finance and Economics P. R. China by:



Representative: Ting Liang

Faculty of Business Administration and Accountancy Khon Kaen University , Thailand by:

Dean: Associate Professor Dr. Pensri Jaroenwanit

Date: June 27, 2019

Date: July 11, 2019