



Memorandum of Understanding



between

UNIVERSITY OF THE IMMACULATE CONCEPTION established by Religious of the Virgin Mary in the year 1905 having its principal office at Father Selga St., Davao City PHILIPPINES 8000

and

UNIVERSITAS KATOLIK SANTO THOMAS having its principal office at Jl. Setia Budi, Kp. Tengah, Kec. Medan Tuntungan, Kota Medan, Sumatera Utara 20135, INDONESIA

Definitions:

Key definitions used in this Memorandum of Understanding:

University of the Immaculate Conception "UIC"

Universitas Katolik Santo Thomas "UST"

Memorandum of Understanding "MoU"

UIC and UST together "Parties" and the singular a "party"

Introduction

This MoU is to record the terms and conditions on, and subject to which, the Parties are willing to discuss collaborations regarding collaborations in teaching, student and staff exchange, and research generally between the Parties (the "**Proposed Collaborations**").

This MoU is not exhaustive and is not intended to be legally binding between the parties except as specifically provided for to the contrary.

1. Proposed Collaboration

The Parties wish to explore further the potential benefits of the Proposed Collaboration with the ultimate aim, subject to contract, of:

- 1.1. Development of joint or collaborative research and teaching projects;
- 1.2. Exchange of students in recognized and approved programs of research and teaching;
- 1.3. Exchange of staff and/or graduates for internship and fellowship purposes;

- 1.4. Generally help promote teaching, research and academic activities between the Parties and the development of higher education collaboration between the Parties.

2. Conditions

The Proposed Collaboration is conditional on the following matters

- 2.1. The development of definitive proposals and written agreements between the Parties;
- 2.2. Both Parties conducting and being satisfied with the results of legal, financial, taxation and commercial due diligence concerning the proposed collaboration and any other matters both considers necessary (acting reasonably). Both Parties shall provide access and co-operation (including the delivery of documentation) as required by any of the parties in order to carry out such due diligence to its satisfaction;
- 2.3. All costs incurred by the Parties and associated with due diligence of the Proposed Collaboration will be borne by each party whether or not it proceeds;
- 2.4. The receipt of all necessary or desirable approvals and consents required by each of the Parties and its relevant partners, affiliates, subsidiary and holding companies (as the case may be) with regards to the Proposed Collaboration and such consents remaining in full force and effect; and
- 2.5. No government or other person having commenced or threatened to commence any proceedings or investigation for the purpose of prohibiting or otherwise challenging or interfering with the Proposed Collaboration or having enacted or proposed any legislation or order or imposed any condition which would prohibit, materially restrict or materially delay the implementation of the Proposed Collaboration.

3. General

The following provisions in this Clause 3 are legally binding:

- 3.1. The Parties agree and acknowledge that this MoU is not intended to, nor does it create, a legally binding obligation to proceed with the Proposed Collaboration and no such obligation will arise unless and until a written agreement(s) is agreed, signed and exchanged between the Parties.
- 3.2. This MoU will be valid for a period of 5 years from the date of signing unless otherwise extended or terminated in accordance with this MoU.
- 3.3. Notwithstanding the generality of 3.2 above, either party may terminate this MoU if:
 - (i) the other party is in material breach of its obligations under this MoU and continues to be so after being notified of such breach;

- (ii) required to do so by a competent judicial or regulatory body; or
- (iii) following upon due diligence the Proposed Collaboration is found to be contrary to the legal, regulatory or commercial interest of a party.

3.4. The Parties may extend this MoU in writing upon mutual agreement.

3.5. For the avoidance of doubt, the provisions of paragraph 3.6 to paragraph 3.10 (inclusive) of this MoU will not be affected by any such termination and they will continue in full force and effect.

3.6. The content of this MoU is confidential to the Parties and therefore shall not be shared with any third party unless required under applicable law or regulation (including but not limited to the Freedom of information) or with the prior written consent of the other party. Further, any information shared between the Parties which are confidential shall only be used in relation to the Proposed Collaboration. Any such information shared between the Parties remains the property of each respective party.

3.7. Subject to applicable law, the Parties will consult with each other before issuing any press releases or otherwise making any public statements or filings (be it with governmental or regulatory bodies or otherwise) with respect to this MoU or the Proposed Collaboration contemplated hereby. Any press releases, public statements or filings with governmental or regulatory bodies shall be subject to prior consultation with the other party and the party proposing the aforementioned statements shall modify any portion thereof if the other party reasonably objects thereto.

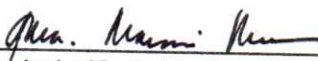
3.8. The Parties shall exercise this MoU in accordance with applicable law and regulation.

3.9. Despite the generality of 3.8 above, the Parties shall

- (i) comply with all applicable laws, statutes and regulations relating to anti-bribery and anti-corruption ("the Relevant Requirements");
- (ii) have and shall maintain in place throughout the term of this MoU its own policies and procedures, to ensure compliance with the Relevant Requirements, and will enforce them where appropriate; and
- (iii) promptly report to the other party any request or demand for any undue financial or other advantage of any kind received by a part in connection with the performance of this MoU. The Parties will ensure that any person supplying services to it under this MoU is subject to this Clause 3.9.

3.10. This MoU and its terms shall be governed by and construed in accordance with the law of both the Philippines and Indonesia.

Signed by:



On behalf of the University of the Immaculate Conception
S. Maria Marissa R. Viri, RVM
University President

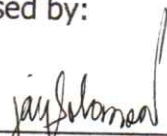
Date: 4th December 2020



On behalf of the Universitas Katolik Santo Thomas
Prof. Dr. Drs. Sihol Situngkir, MBA
Rector

Date: 4th December 2020

Witnessed by:


_____ On behalf of the University of the Immaculate Conception
Dr. Jo-ann Y. Solomon
Vice-President for Academics

Date: 4th December 2020



On behalf of the Universitas Katolik Santo Thomas
Prof. Dr. Ir. Posman Sibuea, MS
Deputy Rector I

Date: 4th December 2020