

MEMORANDUM OF UNDERSTANDING

BETWEEN



**PRINCESS OF NARADHIWAS UNIVERSITY
(Southern Thailand)**

AND



**SEKOLAH TINGGI ILMU EKONOMI (STIE) EKUITAS
(Indonesia)**

FOR THE PROMOTION AND COLLABORATION ON INTERNATIONAL ACADEMIC AND RESEARCH

This **Memorandum of Understanding** (hereinafter referred to as “**MoU**”) is made

BETWEEN

PRINCESS OF NARADHIWAS UNIVERSITY (hereinafter referred to as “**PNU**”), a public institution of higher learning established and registered in Thailand, having its address at 99 Moo 8 Tambol Khok Khian, Mueang Narathiwat District, Narathiwat 96000, Thailand.

AND

SEKOLAH TINGGI ILMU EKONOMI, EKUITAS (hereinafter referred to as “**STIE EKUITAS**”), is a Public University under Educational Foundation of Employee Welfare PT Bank Jabar Banten located at Jl. P.H.H Mustofa No. 31 Bandung 40124 Jawa Barat, Indonesia and shall include its lawful representatives and permitted assigns;

(Hereinafter referred to as singularly as “the Party” and collectively as “the Parties”)

WHEREAS

- A. PNU is an established university with a track record of educational excellence and research and with a dynamic programme of collaborative arrangements with many international counterparts.
- B. STIE Ekuitas is a public university that aim to develop standards of assessment for student performance, conduct high quality research and development programs, and reinforce relationship with other universities and garnering the trust of society and the corporate world.
- C. The Parties are desirous of entering this Memorandum of Understanding to declare their respective intentions and to establish a basis of cooperation and collaboration between the Parties upon the terms as contained herein.

NOW THIS MOU WITNESSES AS FOLLOWS:

ARTICLE 1

OBJECTIVE

The Parties, subject to the terms of this Memorandum of Understanding and the laws, rules, regulations and national policies from time to time in force in each party's country, shall endeavour to strengthen, promote and develop international and research co-operation between the Parties on the basis of equality and mutual benefit.

ARTICLE 2

AREAS OF COOPERATION

- 2.1 Both parties agree to encourage the following activities, in particular, to promote international training and research cooperation in the following areas:
- a) Academic staff and students exchange;
 - b) Organisation of symposia, conferences and seminars;
 - d) Exchange of information pertaining to teaching and learning best practice;
 - e) Collaboration in the research project and innovation, and;
 - f) Cooperation in any other areas as agreed to by the Parties from time to time.
- 2.2 For the purpose of implementing the co-operation in respect of any areas stated in paragraph 2.1 the Parties shall enter into legally binding agreements subject to terms and conditions as mutually agreed upon by the parties including clauses on "confidentiality", "suspension", "protection of intellectual property rights" and "settlement of disputes".

ARTICLE 3

FINANCIAL ARRANGEMENTS

- 3.1 This Memorandum of Understanding shall not give rise to any financial obligation by one Party to the other.
- 3.2 Each Party shall bear its own cost and expenses in the implementation of this Memorandum of Understanding.

ARTICLE 4

EFFECT OF MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding serves only as a record of the Parties' intentions and does not constitute or create, and is not intended to constitute or create, obligations under domestic or international law and shall not give rise to any legal process and shall not be deemed to constitute or create any legally binding or enforceable obligations, express or implied.

ARTICLE 5

NO AGENCY

Nothing contained herein is to be construed so as to constitute a joint venture partnership or formal business organisation of any kind between the Parties or so to constitute either party as the agent of the other.

ARTICLE 6

ENTRY INTO EFFECT AND DURATION

- 6.1 This Memorandum of Understanding shall become effective as of the date of signatures of both parties.
- 6.2 This Memorandum of Understanding shall remain in effect for a period of THREE (3) years.

- 6.3 This Memorandum of Understanding may be extended for such further period as may be agreed in writing by both parties.
- 6.4 If the Memorandum of Understanding is not renewed by mutual consent, the Memorandum of Understanding shall conclude at the end of the specified period, or after activities in progress have concluded.

ARTICLE 7

REVISION, VARIATION AND AMENDMENT

- 7.1 Either party may request in writing a revision, variation or amendment of this Memorandum of Understanding.
- 7.2 Any such revision, variation or amendment agreed to by the Parties shall be in writing and shall form part of this Memorandum of Understanding.
- 7.3 Such revision, variation or amendment shall come into force on such date as may be determined by the Parties.
- 7.4 Any revision, variation or amendment shall not prejudice the implementation of any project, activity or co-operation arising from or based on this Memorandum of Understanding before or up to the date of such revision, variation or amendment.

ARTICLE 8

TERMINATION

This Memorandum of Understanding may be terminated by either party with a minimum of THIRTY (30) days written notice. Activities in progress at the time of termination of this Memorandum of Understanding shall be permitted to conclude as planned unless otherwise agreed.

ARTICLE 9

NOTICES

Any communication under this Memorandum of Understanding shall be in writing in the English language and delivered by registered mail to the address or sent to the electronic mail address or facsimile number of Princess of Naradhiwas University or STIE Ekuitas, as the case may be, shown below or to such other address or electronic, mail address or facsimile number as either Party may have notified the other Party and shall, unless otherwise provided herein, be deemed to be duly given or made when delivered to the recipient at such address or electronic mail address or facsimile number which is duly acknowledged :

To : Princess of Naradhiwas University
Address : 99 Moo 8 Khok Khian, Mueang Narathiwat District,
Narathiwat 96000, Thailand
Attention : Assoc. Prof. Dr Rossukon Sangmanee
Tel. : +66 73 709 030 ext. 1149
Fax : +66 73 709 030 ext. 1173
E-mail : international.aff@pnu.ac.th

To : STIE Ekuitas, Indonesia
Address : Jl. P.H.H Mustofa No. 31 Bandung 4012, Jawa Barat, Indonesia
Tel. : +62 22 7276323
Fax : +62 22 7204597
E-mail : intl.affairs@ekuitas.ac.id
Website : <http://ekuitas.ac.id/>

Signed in duplicate at Indonesia and Southern Thailand on this...**31**...day of **August** the year...**2022**...in two (2) original texts, both texts being equally authentic.

Signed By
For and on behalf of

Signed By
For and on behalf of

**PRINCESS OF NARADHIWAS UNIVERSITY
SOUTHERN THAILAND**

**STIE EKUITAS
INDONESIA**

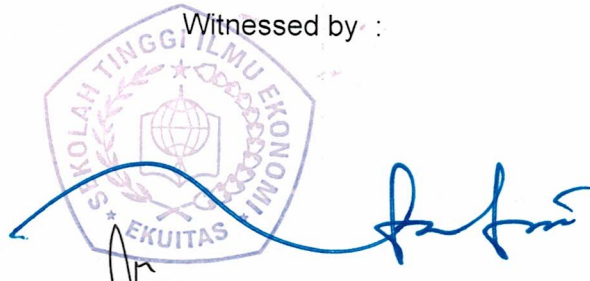


.....
(Assoc. Prof. Dr Rossukon Sangmanee)
President

.....
(Prof. Dr.rer.nat. M. Fani Cahyandito)
Chairman

Witnessed by :

Witnessed by :



.....
(Asst. Prof. Dr. Supath Srisawat)

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(Dr. Ir. Dani Dagustani)
Vice chairman of academic affairs