

INTERNATIONAL MEMORANDUM OF AGREEMENT

Between Pukyong National University and The University of Arizona

I. GENERAL

A. Parties to the Agreement

This Memorandum of Agreement is between Pukyong National University, Busan, Korea (hereinafter "Pukyong University") and The Arizona Board of Regents on behalf of The University of Arizona, Tucson, Arizona, USA (hereinafter "The University of Arizona"). The two institutions shall be referred to collectively as the "Participating Institutions" in the Memorandum of Agreement.

B. Purpose of the Agreement

Endeavoring to increase their cooperation in research and education, the parties to the agreement, after approval by their responsible authorities, agree to conclude this Memorandum on academic cooperation. The purpose of this Memorandum is to facilitate and to enhance the academic cooperation between the parties to the agreement.

C. Modes of Collaboration

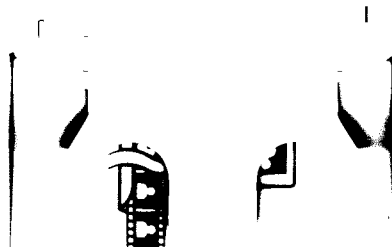
The Participating Institutions shall endeavor to promote collaboration through a broad range of strategies, which in the initial stages of this cooperation shall include

1. exchanges of faculty and scholars for short-term and, as funding and other circumstances permit, longer-term visits;
2. the design of collaborative research projects, including the development of formal proposals for funding of such research; and
3. exchange of academic and administrative staff in order to participate in courses, workshops and seminars held by both institutions,
4. the design of student exchange programs to be implemented as external funding for partial or full support of such exchanges at the graduate and undergraduate level is available.

II. TERMS OF THE AGREEMENT

A. Areas of Initial Concentration

The parties to the agreement agree to develop collaborative programs in areas of mutual interest. Recognizing the importance of practical first steps based on a definition of



shared institutional priorities for fundamental research and program development, the Participating Institutions agree to implement collaborative fundamental research through faculty and scholar exchanges initially in multidisciplinary programs.

B. Activities in Support of Collaboration

The parties to the agreement recognize the importance of certain ancillary activities in support of these areas of research and technical collaboration. Principal among these shall be, when appropriate,

1. the regular exchange of relevant publications and information generated by the parties to the agreement; and
2. regular communication concerning the technologies necessary to enable and enhance the substantive areas of collaboration referred to in Section II. A.

C. Faculty and Scholar Exchange

Exchanges of faculty and scholars generally shall be conducted under the following guidelines:

1. The parties to the agreement shall — for a duration to be determined on a case-to-case basis and after mutual agreement — invite faculty and/or scholars for teaching and/or research visits. Visiting faculty and scholars must have a sufficient command of the language of instruction, if they are invited to teach.
2. If and insofar as there are sufficient funds for these specific purposes at the disposal of the parties to the agreement, the travel expenses shall be borne by the home institution, the living costs by the host university. Otherwise exchange faculty and scholars shall be compensated entirely by their respective home institution. Availability of funding from the receiving institution shall be determined at the time of invitation.
3. The parties to the agreement shall undertake efforts to raise funds from outside sources for the exchange of lecturers and/or researchers.
4. The parties to the agreement shall inform one another regularly about the curricular programs offered by each, and especially about research seminars, colloquia, conferences, and symposia organized by each. They shall exchange documentation and publications issued from these proceedings.
5. Each faculty or scholar exchange participant must submit proof of medical insurance coverage during the exchange period as required by U.S. Federal law. It is understood that the host institution accepts no responsibility or liability for providing health care services or health care insurance for visiting students/scholars.

6. Exchange faculty or scholars shall be responsible for obtaining any necessary visas and otherwise complying with all immigration laws and regulations of the country of the receiving institution. The receiving institution shall cooperate in such efforts, but shall not have any responsibility to assure the granting of any visas, permits or approvals.
7. Should any faculty or scholar collaboration result in any potential for intellectual property, the parties shall immediately meet through designated representatives and seek an equitable and fair understanding as to ownership and other property interests that may arise. Any such discussions shall at all times strive to preserve a harmonious and continuing relationship between the parties.
8. No University of Arizona employee shall be required to travel to a country for which a Travel Warning, of any kind, has been issued by the U.S. Department of State. Employee travel to countries under a U.S. Department of State Travel Warning that forbids, restricts, or otherwise urges U.S. citizens to defer travel to a certain country, is generally prohibited by the University of Arizona and may be prohibited by U.S. Federal Law.
9. If a University of Arizona employee is already in the country for which a Travel Warning, of any kind, is issued, s/he must consult with their Department Head to determine whether s/he will be required to relocate to a safer area or return to the U.S. or his/her home country if other than the U.S.

D. Student Exchange

1. The parties agree to exchange students for the length of one semester or academic year, or the equivalent thereof. It is anticipated that the exchange phase of this program will be available beginning fall 2009. The number of students exchanged per annum shall be "approximately equal"; minor imbalances may be adjusted.
2. The Office of Study Abroad and Student Exchange at The University of Arizona will track the reciprocity for this program for The University of Arizona in order to maintain a balance of overall numbers. A program with plus or minus two semester-students is considered in balance.
3. All official student nominations from The University of Arizona will come from a dedicated advisor in the Office of Study Abroad and Student Exchange. Students who are not nominated through this office will not be considered part of the official exchange program and will not count toward the exchange balance.
4. Neither party to the agreement shall levy tuition or other state fees on exchange students. However, there may be other incidental fees required by the host institution, including the application fee and any relevant course fees.

5. Transportation and living expenses, costs of accommodation and health insurance, and other study costs (e.g., contributions to the local student welfare organization) shall be borne by the guest students, or by their home institution. Exchange students are required to participate in the student health plan offered or approved by the host institution. Parties to the agreement shall undertake efforts to locate housing for the guest students.
6. The home institution shall propose students qualified for the exchange to the host university no later than six months prior to the beginning of the following academic year.
7. Exchange students shall be registered as full-time students at the host institution. The host institution reserves the right to reject candidates because of existing restrictions on admission within an academic discipline. In this case, the home institution may propose further candidates or may suggest an alternate course of study for its students.
8. Exchange students shall have the same rights and duties as other host institution students. Students who wish to take the ordinary final examinations or enroll in a degree program at the host university must have undergone the normal admissions procedures of that institution.
9. The anticipated student exchange programs between the parties to the agreement shall be open to undergraduate and/or graduate students. These programs shall be developed according to the following general guidelines:
 - a. Academic achievements at the host university shall be recognized by the home university according to the latter's standards and procedures. Specifics of each exchange student's course of study must be clarified and mutually agreed upon before the beginning of the student's exchange experience.
 - b. The respective host university shall appoint a faculty or staff member who is familiar with course equivalencies, and who shall provide guidance to exchange students.
 - c. Exchange students must meet the admissions criteria of the host university. Prospective exchange students shall submit their qualifications to the host university and clarify the academic program for their stay with the appointed faculty member at the host institution. Formal acceptance of each student by the host institution must precede the student's enrollment at the host institution.
 - d. The Eller College of Management at The University of Arizona is able to accept exchange students at the graduate level, but not at the undergraduate

level at this time. Undergraduate exchange students are welcome in all other colleges at The University of Arizona.

10. Exchange students shall be responsible for obtaining any necessary visas and otherwise complying with all immigration laws and regulations of the country of the receiving institution. The receiving institution shall cooperate in such efforts, but shall not have any responsibility to assure the granting of any visas, permits or approvals.
11. Exchange students shall be subject to all regulations, rules and standards of academic performance and personal conduct of students at the host institution. Exchange students who violate any such regulations, rules or standards are subject to expulsion from the exchange program, and if expelled, must immediately return to their home country.
12. No University of Arizona students shall be required to participate in a student exchange program activity in a country for which the U.S. Department of State has issued a "Heightened Risk" Travel Warning. When the U.S. Department of State issues a travel warning that forbids, restricts, or otherwise urges U.S. citizens to defer travel to a certain country, then the study abroad and student exchange programs in that country shall be suspended and no students shall be allowed to travel to that country.
13. If the students are already in the country for which the travel warning forbidding, restricting, or urging deferral of travel has been issued, then the parties shall consult with one another and the students' university shall decide whether the students shall be required to return to the U.S., or to their home country if other than the U.S.
14. Academic Eligibility for Admission to The University of Arizona at the Graduate Level:
 - a. Applicants to The University of Arizona Graduate College must have completed a program of study that is considered comparable to a U.S. Bachelor's degree. While it is recognized that educational systems differ throughout the world, a four-year, university degree can generally be considered comparable to a bachelor's degree awarded in the United States, provided that it was earned at an institution that has official recognition as a university-level academic institution by the home country's Department of Education. The University of Arizona Graduate Admissions Office reserves the right to determine each potential participant's eligibility.
 - b. If a participant applies at the graduate level and it is determined by Graduate Admissions that the participant does not meet minimum graduate admissions criteria, the participant may elect to apply at the

undergraduate level. At the participant's request, his/her international admissions record can be reviewed by the Office of Undergraduate Admissions to determine eligibility.

15. Academic Records Required for Admission Consideration to the Graduate College at The University of Arizona:

The Graduate College requires participants to submit a comprehensive record of all postsecondary study completed, in the form of a transcript or yearly grade sheets, including all diploma/degree certificates. Each document must be an original or a copy that is originally certified by the issuing college or university and must be accompanied by officially certified English translations.

III. ADMINISTRATIVE GUIDELINES

A. Elaboration of this Memorandum

1. It is the intent of the parties to the agreement that general provisions of this Memorandum be translated into specific programs of activity as expeditiously as financing and other institutional capabilities permit. Such programs shall be set forth in implementing memoranda approved in writing by the designated operational officers of both institutions. No implementing memorandum shall amend or contradict the provisions of this Memorandum of Agreement. Implementing memoranda for all programs must include provisions for insurance to cover liability arising out of acts or omissions of each institution's officers, agents and/or employees. Implementing memoranda for faculty exchanges and collaborative research programs must include specific provisions relating to intellectual property resulting from the program.
2. Nothing in the initial version of this Memorandum shall be interpreted as constraining the development of future programs not mentioned in this document.

B. Responsible Administrative Personnel

1. The parties to the agreement shall be represented in formal negotiation or renegotiation of this Memorandum by the President of Pukyong National University and by the President of The University of Arizona, respectively, or by their designated representatives.
2. The designated operational units of the parties, for purposes of developing and implementing the terms of this agreement are:

For Pukyong National University the Office of International Relations, and
For The University of Arizona the division of International Affairs and the
College of Agriculture and Life Sciences.

3. Either party may change its designated operational officer by written notification to the designated operational officer of the other party.

C. Other Provisions

1. This Memorandum is written in the English language. Any future translation will be equal in establishing the mutual obligations of the parties.
2. Nothing in this Memorandum shall create binding obligations that may not be overridden by unilateral decisions reflecting financial or other circumstances confronting any of the parties to the agreement.
3. This Memorandum is concluded for an initial duration of five years from the date of joint signing. After this initial period this Memorandum shall be re-examined and the program adjusted, as deemed necessary, based on a mutually agreed-to assessment of the program by the appropriate authorities at Pukyong National University and The University of Arizona. After the initial five-year period, the Memorandum shall be reviewed and renegotiated for another five-year period, unless terminated by one of the parties to the agreement in writing within the period mentioned in the following paragraph.
4. This Memorandum may be terminated by any of the parties to the agreement on prior notice of 90 days before the end of the respective academic years. Any current participants in the Memorandum shall, however, in any case retain their previously agreed-to status until the end of the academic year in which the termination of the Memorandum occurs.

IV. LEGAL PROVISIONS

A. Conflict of Interest

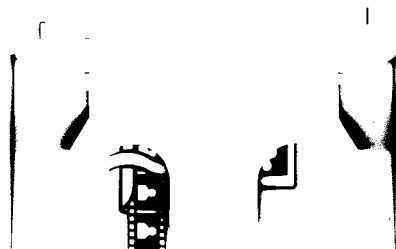
This agreement is subject to cancellation pursuant to Arizona Revised Statute § 38-511 regarding Conflict of Interest.

B. Non Discrimination

The Arizona Board of Regents on behalf of The University of Arizona is required to comply with applicable State and Federal rules governing equal employment opportunity and nondiscrimination requirements and will do so in its performance of this contract.

C. Non-Appropriation

The parties recognize that the performance by the Arizona Board of Regents for and on behalf of The University of Arizona may be dependent upon the appropriation of funds



by the State Legislature of Arizona. Should the Legislature fail to appropriate the necessary funds or if the University's appropriation is reduced during the fiscal year, the Arizona Board of Regents may reduce the scope of this agreement if appropriate or cancel the agreement without further duty or obligation. The Board agrees to notify other party(ies) as soon as reasonably possible after the unavailability of said funds comes to the Board's attention.

D. Intellectual Property

a. The Parties do not intend that the activities performed under this Agreement will result in inventions or the creation of new intellectual property, but if any result, the following will apply: The University of Arizona shall retain exclusive title and all rights to inventions, copyrights, and other intellectual property arising from the conceptions or efforts of its employees or consultants in performing this Agreement. Pukyong National University shall retain exclusive title and all rights to inventions, copyrights, and other intellectual property arising from the conceptions or efforts of its employees or consultants in performing this Agreement. Pukyong National University and The University of Arizona shall hold joint title and rights in inventions, copyrights, and other intellectual property arising from the joint conceptions or efforts of both parties' employees or consultants in performing under this Agreement.

b. No Party will use the trademarks, trade name, logos, trade dress, or other commercial property of any other Party hereto without the express written approval of that Party.

E. Disputes

a. The parties shall make a good faith endeavor to settle amicably, through direct negotiations between them, any dispute, difference, controversy or claim ("Dispute") arising under, out of or relating to this Agreement and any subsequent amendments of this Agreement, including, without limitation, its formation, validity, binding effect, interpretation, performance, breach or termination, as well as non-contractual claims.

b. Failing amicable settlement of any Dispute within thirty-days from the day the Dispute arose, at the request of either party, within a reasonable time period, any dispute, controversy, or claim arising out of or relating to this contract, or the breach, termination, or invalidity thereof, shall be settled by arbitration in accordance with the United Nations Commission on International Trade Law (UNCITRAL) Arbitration Rules in effect on the date of this Agreement.

c. The appointing authority shall be the American Arbitration Association.

d. The case shall be administered by the American Arbitration Association in accordance with its "Procedures for Cases under the UNCITRAL Arbitration Rules," including a neutral chair of the proceedings. The choice of law shall be the laws of the United Kingdom.

(a) The number of arbitrators shall be three, including the chair.

(b) The place of arbitration shall be London, United Kingdom, unless the two parties agree on an alternative place.

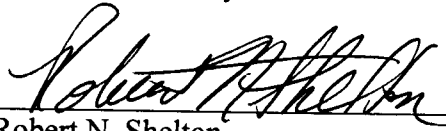
(c) The language to be used in the arbitral proceedings shall be English.

The UNCITRAL arbitral award is recognizable and enforceable by the contracting parties, as provided by the New York Convention 10 June 1958 on the recognition and enforcement of foreign arbitral awards. The parties agree that the decision of the arbitrators shall be final and binding upon them.

F. Export Controls

The University of Arizona is bound by all applicable United States federal laws restricting the export of controlled materials and technology set forth in the International Traffic in Arms Regulation (ITAR), 22 CFR 120 *et seq.* and the Export Administration Act, 50 USC 2401 *et seq.* (collectively "Export Control Laws") and will not transfer any export controlled materials or technology unless such is exempt or excluded under applicable laws as "fundamental research."

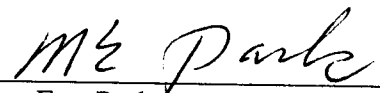
For The University of Arizona:



Robert N. Shelton
President

3 February 2009
Date

For Pukyong National University:



Maeng Eon Park
President

3rd Feb. 2009
Date