

MEMORANDUM OF UNDERSTANDING
between
Pusan National University, Management Research Institute
and
Monash University, Centre for Global Business

With the objective of promoting academic exchange and cooperation between the two parties, the Management Research Institute at Pusan National University and the Centre for Global Business at Monash University hereby agree to the following:

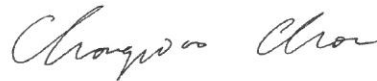
1. Based upon the principles of respecting each other's independence and mutual benefit, both parties will foster:
 - a) Faculty and research staff exchange;
 - b) Student exchange for learning of digital finance;
 - c) Joint research activities, especially on the topic of digital finance;
 - d) Exchange of academic materials; and
 - e) Other academic exchanges to which both parties agree.
2. In order to initiate any of the above-mentioned activities, detailed working plans should be elaborated in the future that would result from mutual consultation and negotiations and would be signed by both parties.
3. This Memorandum shall impose no financial obligations on either party. It is understood that financial arrangements will be negotiated in each specific case and will depend on the availability of funds. It is also understood that the details of joint activities will be negotiated for each specific case.
4. This Memorandum shall be effective on the date of signing by the representatives of both parties and shall remain in force until terminated by either party by giving a six-month notice in writing to the other party. This Memorandum may be amended at any time by mutual agreement.

For **Management Research Institute**
Pusan National University



Dr. Jongki Kim
Director
Management Research Institute
Pusan National University
Date: _____

For **Centre for Global Business**
Monash University



Dr. Chongwoo Choe
Director
Centre for Global Business
Monash University
Date: February 21, 2020