



MEMORANDUM OF UNDERSTANDING
between
University of Concepción, Chile
and
Pukyong National University, Republic of Korea

1. Pukyong National University, Republic of Korea and University of Concepción, Chile hereby affirm their intent to promote academic cooperation and exchange as will be of mutual benefit to their respective universities. Pukyong National University and University of Concepción agree to encourage academic cooperation through research and study in furtherance of learning and through the stated objectives outlined below :

- 1.1 Academic staff cooperation on collaborative research, lectures and conferences in areas of common interests;
- 1.2 Exchange of scholars and researchers;
- 1.3 Exchange of data, documentation and research materials in the field of mutual interest;
- 1.4 Exchange of students including credit transfer
- 1.5 Exchange of academic information and publications;
- 1.6 Any other collaborative efforts that may be deemed beneficial to both parties

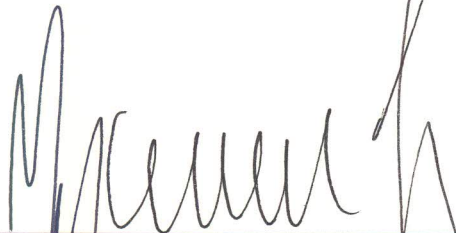
Pukyong National University and University of Concepción agree that detailed terms and conditions that guide each activity identified above will be separately determined and agreed upon by the two institutions. These terms shall include a technical description of proposed activity, financial arrangements, and person(s) responsible for its implementation, etc.

2. Both universities acknowledge that the visit by faculty from one university to the other shall be subject to the entry and visa regulations of the Republic of Korea and Chile and shall comply with the regulations and policies of Pukyong National University and University of Concepción.
3. Collaborative activities or projects between the parties will be subject to further agreement detailing the parties' responsibilities and obligations and the conditions relating to each activity or project and compliance with applicable laws. These terms shall include a technical description of proposed activity, financial arrangements, and person(s) responsible for its implementation, etc.

4. This Memorandum of Understanding shall become effective on the date of signing for five years and will be automatically renewed for successive five year periods unless either university gives the other a written notice of its desire to terminate or to revise the Memorandum of Understanding six months prior to the termination of a given five-year period.
5. This Memorandum of Understanding is to be executed in two copies in English.

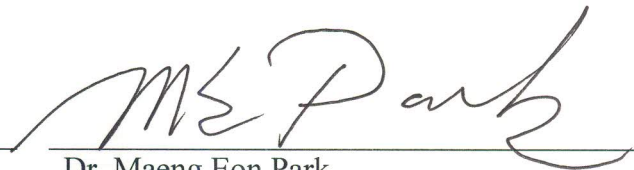
On behalf of University of Concepción
Victor Lamas 1290
Casilla 160-C, Concepción
CHILE

On behalf of Pukyong National University
599-1 Daeyeon 3-Dong, Nam-gu
Busan 608-737
REPUBLIC OF KOREA



Prof. Dr. Sergio Lavanchy Merino
President

Date : 11 July 2011



Dr. Maeng Eon Park
President

Date : 11 July, 2011