

Memorandum of Understanding

between

The National Research and Innovation Agency, Uruguay

and

**Global Commercialization Center / Global IT Technology Program
at Korea Advanced Institute of Science and Technology, Korea**

Whereas the representatives of the National Research and Innovation Agency (hereinafter referred to as ANII), Global Commercialization Center (hereinafter referred to as GCC) at Korea Advanced Institute of Science and Technology, and Global IT Technology Program (hereinafter referred to as ITTP) at Korea Advanced Institute of Science and Technology agree to sign this MOU, in order to create technical cooperation, and to establish a friendly relationship. The entities listed above may collectively be referred to as the parties or individually as a party in this Memorandum of Understanding (hereinafter referred to as MOU).

1. Purpose

The purpose of this MOU is to set forth non-binding provisions, which aim at establishing a general framework governing the cooperative relationship between the Parties. The terms of each cooperation activity provided under this MOU shall be agreed upon in separate written agreements signed by both Parties.

2. Potential Areas of Cooperation

The parties agree to share mutual assistance and to promote technical cooperation on the following activities:

- a. Building a cooperative network between Uruguay and Korea, as a regional hub of GCC, with the mission to promote global technology transfer and commercialization;
- b. Conducting technology demand surveys through ANII and ITTP;
- c. Promoting cooperation in identifying Uruguay and Korea research agencies, industries and firms with promising technologies to promote value creation in both Uruguay and Korea economies;
- d. Developing technology commercialization business models and supporting business activities for participating companies and agencies to implement and expand partnership opportunities in both Uruguay and Korea;
- e. Conducting conferences, forums, workshops, training program, and several other activities organized by the parties;
- f. Other activities as further agreed to by the parties.

3. Confidentiality

Each Party shall make reasonable efforts to prevent the disclosure of any of the other Party's confidential information obtained in the course of the cooperation under this Agreement to third parties during the term of this Agreement and thereafter. The receiving Party's obligation shall not apply to information that: (1) is already in the possession of the receiving Party at the time of disclosure thereof; (2) is or later becomes part of the public domain through no fault of the receiving Party; (3) is received from a third party having no obligations of confidentiality to the disclosing Party; (4) is independently developed by the receiving Party; or (5) is required by law or regulation to be disclosed. When the confidential information is required to be disclosed by law or regulation, the Party required to make disclosure shall promptly notify the other Party.

4. Term and Termination

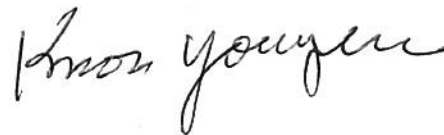
This MOU shall have a term commencing on the Effective Date and continuing for three (3) years following the Effective Date (the "Term"). The Term shall be automatically extended for successive one (1) year periods (the "Renewal Term") unless either Party has delivered notice of non-renewal to the other Party no later than thirty (30) days prior to the completion of the then effective Term. Either party may terminate this MOU for any reason on three (3) months written notice to the other Party.

This MOU shall be executed in English in duplicate original copies, and each Party shall receive one (1) original copy, all of which shall be equally valid and enforceable. This MOU shall become effective (the "Effective Date") upon the date this MOU is signed by the Parties. Term and Termination

ANII

KAIST GCC

ITTP KAIST



Mr. Norberto Cibils
Director,
The National Research and
Innovation Agency

Professor YoungSun Kwon
Director,
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Center, KAIST

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Oriental Republic of Uruguay

Republic of Korea

Republic of Korea



All Parties accepted and agreed upon this date: July 12, 2017