CMA AUSTRALIA • NEW ZEALAND | Certified Management Accountants

Letter of Intent (LOI)

between

The Institute of Certified Management Accountants Australia New Zealand - Indonesia

and

Universitas Pendidikan Ganesha

The Institute of Certified Management Accountants Australia New Zealand – Indonesia (ICMA ANZ Indonesia) is a professional organization that supports member for their research and practices on management accounting. In this matter represented by Nursakti Niko Rosandy, CMA, CGBA, in his capacity as the President of ICMA ANZ Indonesia and now therefore act for and on behalf of The Institute of Certified Accountants Australia New Zealand – Indonesia (here in after is referred to as "ICMA").

Universitas Pendidikan Ganesha (UNDIKSHA). In this matter represented by Prof. Dr. Gede Adi Yuniarta, S.E., Ak., M.Si., in his capacity as the Dean of Faculty Economics and Business and now therefore act for and on behalf of Universitas Pendidikan Ganesha (here in after is referred to as "UNDIKSHA").

Hereby agree upon the following terms for "agree upon":

1) Collaboration in terms of joint events, consist of but not limited to conferences, seminar, webinar, publications.
2) Promoting the events of the two institutions.
3) Providing free 'Student Membership' for 3 years for the university's accounting/finance undergraduate students.
4) Providing free 'Graduate Management Accountant (GMA) Memberships' for 2 years for the university's accounting/finance post-graduate students.
5) Other activities that contribute to research and development programs between the two institutions.

Whereas:

1) The institutions agree to enter into Agreement;
2) The institutions recognize that "agree upon";
3) The institutions agree to implement the Agreement under the terms and condition hereinafter set forth.

ARTICLE 1
PURPOSE AND OBJECTIVE

1) The purpose of this agreement is to promote joint-collaboration, promotion, and research between the two institutions;
2) The objective of this agreement is to create academic and professional cooperation through this agreement.

ARTICLE 2
DEFINITION AND INTERPRETATION

In this LOI, unless the context and subject matter otherwise require:

1) Letter of Intent (LOI) means this document is for joint-collaboration, promotion, and research programs, to which the agreement to the terms and conditions is expressed by the signatories representing both parties.
2) Intellectual Property includes all copyright and neighboring rights, all rights in relation to research (including intellectual property rights) that include scientific, literary, or artistic fields.
3) Coordinator means ICMA and UNDIKSHA as coordinator of the LOI.
4) Personal Information means information or an opinion (including information or an opinion forming part of a database), whether true or not and whether recorded in a material form or not,

about a natural person whose identity is apparent, or can reasonably be ascertained, from the information or opinion.

5) Funding, where appropriate, means any institution supporting this LOI fellows by providing the funding for collaborations, promotions and research that is shared by both parties and agreed upon by both parties involved.
6) Designated Authority means President of ICMA ANZ Indonesia and Rector of UNDIKSHA;
7) Interpretation
   In this LOI unless the context indicates a contrary intention:
   a) Words importing a gender include the other gender; and
   b) Clause headings, words capitalized or in bold format and notes in square brackets ("[]") are inserted for convenience only, and have no effect in limiting or extending the language of provisions, except for the purpose of rectifying any erroneous cross-reference; and
   c) All references to clauses are clauses in this LOI.

ARTICLE 3
RESPONSIBILITY OF ICMA AND UNDIKSHA

1) Both parties shall be responsible for collaboration in terms of joint events, consist of but not limited to conferences, seminar, webinar, publications.
2) Both parties shall be responsible for promoting the events of the two institutions.
3) ICMA shall be responsible for providing free 'Student Membership' for 3 years for the university's accounting/finance undergraduate students.
4) ICMA shall be responsible for providing free 'Graduate Management Accountant (GMA) Membership' for 2 years for the university's accounting/finance post-graduate students.
5) Both parties shall be responsible for other activities that contribute to research and development programs between the two institutions.

ARTICLE 4
GENERAL COLLABORATION PROCEDURES

1) Collaboration shall be offered and agreed by both parties.
2) Collaborations teams will be pre-selected to suit the topic being considered in the joint events to be held by both parties.
3) Funding shall be discussed and agreed upon by all parties (specifically funding that is given by any party to conduct the guidelines agreed upon within this LOI agreement).
4) The scope and timeline collaboration discussed by both parties and agreed upon.

ARTICLE 5
COLLABORATION OF JOINT-EVENTS

1) Any initiation of collaboration in terms of joint events shall be agreed between both parties (in terms of topic, scope, location, and degree of support by all parties involved).
2) The host or co-host institution will provide all relevant requirements and support to undertake the joint events.
3) All parties shall create teams involved to support any form of joint events.
4) The joint events initiated by both parties under this collaboration will benefit all parties involved.

ARTICLE 6
PROMOTION OF EVENTS

1) Both parties must agree to undertake and contribute to promoting all joint events that both parties will host or co-host.
2) Each party will discuss all relevant promotional material and funding requirements regarding promotion of joint events undertaken by both parties.
3) The host and co-host must agree upon the duties and responsibilities that will be needed to undertake in promotions of joint events.

ARTICLE 7
STUDENT AND GMA MEMBERSHIPS

1) Free 'Student Membership' and free 'GMA Membership' is a centralized program by ICMA ANZ.
2) The requirement for undergraduate student related to free 'Student Membership' refer to terms and condition in CMA website: https://cmaaustralia.edu.au/ontarget/university-student-emerging-professionals/
3) The requirement for post-graduate student related to free 'GMA Membership' refer to terms and condition in CMA website: https://cmaaustralia.edu.au/ontarget/gma-membership-offer/
4) UNDIKHSA shall to provide the information about 'Student Membership' and 'GMA Membership' to their students.
5) The student should fulfill the requirement to processed by ICMA ANZ.
6) ICMA ANZ will review the application and give final decision about the 'Student Membership' and 'GMA Membership'.

ARTICLE 8
RESEARCH AND DEVELOPMENT PROGRAMS

1) Research and development program topics shall be offered and agreed by both parties.
2) Research and development program teams will be pre-selected to suit the topic being considered for research and or professional development programs (all in which have to be discussed further as additional addendum or an extension of this agreement to ensure mutual benefit of all parties involved).
3) Funding shall be discussed and agreed upon by all parties (specifically funding that is given by any party to conduct the guidelines agreed upon within this LOI agreement).
4) The scope and timeline research and professional development programs must be discussed by both parties and agreed upon.
5) All findings in research will be benefit all parties involved (in usage of research findings and protection of intellectual property rights of the research).

ARTICLE 9
INTELLECTUAL PROPERTY RIGHTS

1) The ownership of Intellectual Property that exists prior to the commencement of this Agreement will not be altered or transferred merely by virtue of its use for the purposes of this Agreement.
2) Intellectual Property in all material provided to the other institution by an institution for the purposes of this Agreement vests in the providing parties involved.
3) All rights, titles and interests in any studies, reports or other materials, graphics or otherwise, prepared by an institution will belong to that institution and may not be made use of exception with that institution's prior written permission.
4) The ownership of the research submitted and published by the research institution will belong to both parties.
5) The provisions of this article will survive termination of this Agreement in which follows the duration timeline stated and agreed upon within the document of a Memorandum of Understanding (MOU) that is signed between both parties.

ARTICLE 10
DISPUTE SETTLEMENT

1) If a dispute arises concerning the interpretation or implementation of this Agreement, both parties agree to settle amicably by mutual consultation or negotiation.
2) Both parties shall observe and comply with all laws, rules, and regulations of each other's country where this Agreement is performed.

ARTICLE 11
COMMENCEMENT AND EXTENSION OF THIS AGREEMENT

1) This agreement shall become in effect on the date of signing by the representatives of the both Institutions. (date of commencement needs to be discussed and implemented).
2) This agreement shall remain valid until period of December 31st, 2026 and may be extended by the agreement between the two institutions in writing.
3) The operation of this agreement will be reviewed on annual basis.
4) Either institution may terminate the agreement, or request its revision, in advance of the expiration date of agreement of by providing the other institution with six-month prior written notice of its intentions.
5) In this case, the programs or the activities that have already been approved by both parties by the date of the written notice shall be allowed completion under the conditions of the agreement.
6) This agreement is subject to an automatic renewal for a period of three years in the event that there are no requests for termination or revision.

ARTICLE 12
PROTECTION OF PERSONAL INFORMATION

1) The parties agree that any personal information about both parties transferred from the other party shall be handled with care in compliance with the rules and regulations as set forth by the governments of Indonesia for the protection of personal information.
2) Each party collects and stores personal information regarding collaborations, research, and development program transferred from the other party for the purpose of providing necessary services in research and development program activities offered at the host party.

ARTICLE 13
FORCE MAJEURE

Neither of the Institutions shall be liable for any failure or delay to fulfil its responsibility specified by this agreement due to an Act of God, war, armed conflict, civil disturbance, legal restrictions, riots, insurrections, strikes, earthquake, flood, tsunami, fire, explosion or any cause beyond the control of the Universities; provided that a written notice of the start and end of the circumstances excusing fulfilment shall be given as quickly as possible.

ARTICLE 14
SETTLEMENTS OF DISPUTES

Any dispute of differences between the parties in respect of any provision of this LOI or with reference to anything arising out of or incidental thereto shall be settled amicably through consultation or negotiation between all parties.

This agreement is signed in two copies in English, and each party shall retain one copy.

The Institute of Certified Management Accountants
Australia New Zealand – Indonesia

Nursakti Niko Rosandy, CMA, CGBA
President ICMA ANZ Indonesia

Date November 20th, 2023

Universitas Pendidikan Ganesha



Prof. Dr. Gede Adi Yuniarta, S.E., Ak., M.Si.
Dean of Faculty Economics and Business
Date November 20th, 2023