



COOPERATION AGREEMENT

THIS COOPERATION AGREEMENT (hereinafter shall be referred to as "Agreement") is made on ^{3rd} day of ^{December} 2019.
BETWEEN:

CPA Australia Ltd ABN 64 008 392 452 of Level 20, 28 Freshwater Place, Southbank VIC 3006 (CPA Australia);

and

UNIVERSITAS NEGERI MALANG (UM), Jl. Semarang No.5, Sumbersari, Kec. Lowokwaru, Kota Malang, Jawa Timur 65145, Indonesia

(Each party of this Agreement shall be referred to as the "Party" and together referred to as the "Parties").

BACKGROUND

- A. CPA Australia was founded in April 1886. CPA Australia is one of the world's largest accounting bodies with a membership of finance, accounting and business professionals across the globe. Their core services to members include education, training, technical support and advocacy. Staff and members work together with local and international bodies to represent the views and concerns of the profession to governments, regulators, industries, academia and the general public.
- B. Universitas Negeri Malang (UM) is one of the leading universities in Indonesia under the Ministry of Research, Technology and Higher Education, Republic of Indonesia, founded in 1954. The university always strives to enhance and strengthen its research and development by taking various initiatives to complement its educational excellence. It also aims to broaden the scope of collaborative arrangements with other parties to enhance the teaching and learning quality.
- C. The Parties have agreed to enhance the mutual cooperation through promoting common development of the accounting profession, advancing the interests of respective members of the bodies and contributing to the advancement of the accounting profession generally.
- D. The Parties have agreed to set out their rights and obligations in this Agreement.

1. TERM

1.1 This Agreement will commence on the day that it is signed by the last Party (**Commencement Date**) and will continue for 3 years unless earlier terminated in accordance with Clause 7 of this Agreement (**Term**).

1.2 Objectives and Scope of Cooperation

The purpose of this Agreement is to set out the respective roles and responsibilities of the Parties in working cooperatively to further each other's and their mutual interests, by promoting CPA Australia and the CPA designation at UM's campuses;

- a) Promoting CPA Australia's entry pathways to UM's students studying accounting, finance, banking and business degrees; and
- b) Disseminating information in collaboration with each other, to students, about the accounting and finance profession and the opportunities available to accounting professionals.
- c) The Agreement also sets out a range of agreed processes and actions designed to achieve the common objectives.
- d) Both Parties are committed to maintaining a constructive and cooperative working relationship.

2. RIGHTS AND OBLIGATIONS

2.1 The Parties will collaborate on training and professional education and development activities agreed between the Parties either individually or jointly in each other's country for the mutual benefit of agreed stakeholders in each party's country.

2.2 CPA Australia will provide the UM with the advertising and promotional materials. UM will inform CPA Australia as soon as possible of all advertising and promotional materials that they will use in relation to CPA Australia. If CPA Australia consider that the advertising and promotional materials are displayed inappropriately or not in accordance with CPA Australia's Logo Licence Guidelines included as Annexure A or any additional advertising of promotional guidelines/policies that may be provided to UM, by CPA Australia from time to time, CPA Australia may request UM to immediately stop using all of CPA Australia's advertising and promotional materials.

2.3 CPA Australia will also

- a) Subject to UM's compliance with clause 2.4 e) of this Agreement, conduct an assessment of UM's Bachelor and/or Master degree programs against the core knowledge areas required for entrance into the professional level of the CPA Program. This assessment will provide UM with pre-accreditation information in order for the programs to be considered for CPA Australia accreditation in the future;
- b) Promote and conduct information sessions, class visits and other events to make information about the accounting and finance profession and the CPA Australia professional accounting designation available to students of UM. The time, venue and content of the sessions will be subject to agreement between the Parties.
- c) At its sole discretion, provide sponsorship to UM's accounting clubs and/or other student groups/unions. Any

sponsorship opportunity is subject to the Parties entering into a separate sponsorship agreement.

2.4 Further, UM will do the following:

- a) Display the brochures and other materials (CPA Corner) provided to it by CPA Australia in a prominent location within UM at no cost to CPA Australia;
- b) Include a link to CPA Australia's website on UM's high traffic internal portal or intranet;
- c) Run a minimum of one (1) onsite information sessions at UM to all final year accounting students during each year.
- d) Include CPA Australia into UM and student bodies' activities and events based on an agreed proposal in relation to the information sessions which will be developed between the Parties. CPA Australia will attend (at its sole discretion) the various events hosted by UM, based on a prior mutually agreed proposal.
- e) Submit to CPA Australia the syllabus and any other information required by CPA Australia for accreditation purposes in reference to clause 2.3 a.

3. INTELLECTUAL PROPERTY

3.1 The intellectual property of CPA Australia will remain the property of CPA Australia and the Parties acknowledge that nothing in this Agreement will be construed as transferring title in or ownership of the CPA Australia intellectual property to UM.

3.2 All intellectual property developed pursuant to the terms of this Agreement (**Developed Intellectual Property**) will vest on creation in CPA Australia and, to the extent necessary under applicable law, UM assigns (by this Agreement) to CPA Australia all rights to the Developed Intellectual Property. CPA Australia may exercise all rights without identifying any individual as responsible for creating any particular material.

3.3 The intellectual property of UM will remain the property of UM and the Parties acknowledge that nothing in this Agreement will be construed as transferring title in or ownership of the university's intellectual property to CPA Australia.

3.4 CPA Australia grants UM a non-exclusive, royalty-free, revocable and non-sublicensable licence to use the CPA Australia Logo identified in Annexure A (**CPA Logo**) for the purposes of Clause 2 provided approval is sought from CPA Australia for any proposed uses of the CPA Logo.

3.5 UM grants CPA Australia a non-exclusive, royalty-free, revocable and non-sublicensable to use UM identified in Schedule 1 (**UM Logo**) for purposes of Clause 2 provided approval is sought from CPA Australia for any proposed uses of the CPA Logo.

4. PRIVACY

4.1 The Parties must comply with all applicable (including Australian) privacy laws and regulations in performing any of their rights and obligations under this Agreement and shall ensure compliance of the same by their employees, agents, contractors and sub-contractors.

4.2 UM acknowledges and agrees that CPA Australia will not and will not be required to provide any personal information (as defined in the *Privacy Act 1988* (Cth)) of employees or any other individual to UM.

5. CONFIDENTIALITY

5.1 A Party may not, either during or after the Term, use or disclose, or cause or permit to be used or disclosed, any Confidential

Information (or allow or assist or make it possible for any person to observe or have access to any such Confidential Information), except in performing their obligations in accordance with this Agreement and then only with the prior written consent of the other Party or unless obliged by prevailing laws and regulations. In this Agreement "Confidential Information" means any information that relates to a Party, its business and its members, any information identified as such or which the other knows or ought to know is confidential.

5.2 A Party must, within seven (7) days of a written direction by the other Party, return or destroy all Confidential Information in the Party's possession, custody or control.

6. LIABILITY

6.1 To the maximum extent permitted by law CPA Australia excludes all warranties (whether express or implied) arising from this Agreement.

6.2 A Party will indemnify the other Party (**Indemnified Party**) for any damage, loss (excluding consequential or exemplary loss) or claim arising from a breach of Clause 3 (Intellectual Property), Clause 4 (Privacy) and Clause 5 (Confidentiality).

7. TERMINATION

7.1 CPA Australia may terminate this Agreement without cause with 30 days written notice to UM.

7.2 Failure by either Party to comply with any term or condition under this Agreement will entitle the other Party to give the defaulting Party written notice requiring it to cure the default. the defaulting Party has not cured the default within 10 business days following receipt of the written notice, the notifying Party will be entitled, in addition to any other rights it may have under this Agreement or otherwise at law or in equity, to immediately terminate this Agreement.

7.3 Clauses 3, 4, 5, 6, 9 and this Clause 7.3 of this Agreement will continue to apply following termination of this Agreement.

8. PUBLIC ANNOUNCEMENTS

8.1 All press releases and other public announcements in relation to this Agreement, must be in terms agreed by the Parties, except where such is required by applicable law or the requirements of any regulatory body (including any relevant stock exchange), in which case the party proposing to issue a press release or make a public announcement must use reasonable endeavours to consult with the other parties prior to issuing or making the same.

9. GENERAL

9.1 Nothing in this Agreement constitutes either Party as the agent, partner or joint venturer of the other. Each Party acknowledges that it has no authority to bind the other Party without the other Party's express written consent.

9.2 There is no clause in this Agreement that forces a Party to cover the expenses of the other Party, or perform any activities without that Party's written approval. Any expenses incurred will be mutually discussed and agreed in a separate agreement between the Parties.

9.3 This Agreement contains the entire agreement between the Parties with respect to its subject matter and supersedes all prior agreements and undertakings between the Parties in connection with it.

9.4 Neither Party may assign any of its rights and obligations under this Agreement without the written consent of the other Party.

9.5 In the event any provision of this Agreement is held to be invalid or unenforceable for any reason, such invalidity or unenforceability will attach only to such provision and will not affect or render invalid or unenforceable any other provision of this Agreement.

9.6 This Agreement may be amended by written agreement of the Parties.

9.7 Notice under this Agreement must be in writing and sent to the Party concerned by hand, post or facsimile, at its last known, or registered office address or by email (provided an email received notification is received by the sender of the email).

9.8 This Agreement may be executed simultaneously in two or more counterparts, each of which will be considered an original, but all of which together constitute one and the same instrument. The exchange of a fully executed Agreement (in counterparts or otherwise) by fax or e-mail will be sufficient to bind the Parties to the terms and conditions of this Agreement.

9.9 This Agreement shall be construed in accordance with and governed by the laws of the State of Victoria, Australia and each Party waives any inconvenient forum objection claim whether now or in the future.

9.10 If any dispute(s) arise from interpretation and /or implementation of this Cooperation Agreement, the Parties agree to make good faith attempts to settle the dispute(s) amicably by mutual consultation and negotiation prior to any proceedings being initiated.

Executed on this _____ day of _____ 2019.

Signed for and on behalf of Universitas Negeri Malang by its duly authorized representative:



Professor Dr. AH. Rofi'uddin
Rector

Witnessed by:



Dr. Cipto Wardoyo
Dean, Faculty of Economics and Business

Signed for and on behalf of CPA Australia Ltd by its duly authorized representative:

Mark Chau
Regional General Manager,
Business Development – International