

**Japan Industrial
Management Association
(Japan)**

**Korean Institute of
Industrial Engineers
(Korea)**

AGREEMENT OF MUTUAL COOPERATION

This Agreement of Mutual Cooperation (“Agreement”) is made by and between the Japan Industrial Management Association (JIMA) and the Korean Institute of Industrial Engineers (KIIE), further denoted in the text as the “Parties.” The Parties intend to engage in scientific and operational cooperation on matters of mutual interest and concern.

Article 1. Goals of this Agreement

The Parties agree:

- 1.1 To work together in good faith to coordinate researcher / scholar exchange, scientific investigations, educational program and tool development, meeting organization, outreach, advocacy within the scope of this Agreement;
- 1.2 To exchange scientific and technical information as may be appropriate;
- 1.3 To coordinate the participation of governmental/nongovernmental organizations, universities, companies, associates, and students from Japan and Korea in joint and individual projects as may be developed from time to time;
- 1.4 To publish the results of joint projects in appropriate professional journals;
- 1.5 To organize industrial and organizational visitations for joint investigations;
- 1.6 To organize joint seminars, conferences, exhibitions, and other professional meetings as may be appropriate within the scope of this Agreement.

Article 2. Obligations of the Parties:

It is specifically agreed that the Parties’ responsibilities under this Agreement are limited to the terms of this Agreement and neither Party shall have any other responsibilities or obligations. It is further agreed that neither Party shall have any legal or financial liability with respect to this Agreement.

Article 3. Term:

The term of this Agreement shall be for three years and may be extended with the written consent of both Parties. Either Party may terminate this Agreement at any time and for any reason on six months prior written notice to the other Party.

Article 4. Indemnification:

Each Party shall indemnify the other Party and its officers, directors, employees, members and agents against all liability, loss or expense sustained in connection with, and against all claims or actions based upon or arising out of, any negligent acts or omissions of the indemnifying party or its officers, directors, employees or agents, or based upon the performance or non-performance of this Agreement, or based upon any violation of any statute or ordinance, and the defense of any such claims or actions. Any joint responsibility for any liability, loss or expense shall be apportioned to each Party based on each party's degree of responsibility for the liability, loss or expense.

Article 5. Publications and Confidentiality:

All materials produced or developed, whether finished or unfinished, pursuant to the terms of this Agreement shall become the joint property of the Parties. The Parties shall jointly own all title, copyright, ownership and other rights in any such materials. The Parties reserve for themselves, jointly, the exclusive right to print, publish, reproduce, lease, copy, distribute and sell the materials produced or developed, whether finished or unfinished, and illustrations, extracts or excerpts from the materials in their own names throughout the world without limitation as to territory or language. The Parties jointly will have exclusive right to register all copyrights on the materials produced or developed, whether finished or unfinished, in their own names and to obtain any renewals of the copyrights which may be permitted by law.

Article 6. Entire Understanding:

This Agreement constitutes the entire understanding between the parties hereto and no modification or amendment thereof will bind either party unless it shall be in writing and signed by persons authorized to bind both parties to the Agreement.

Article 7. Dispute Resolution:

All materials produced or developed, whether finished or unfinished, pursuant to the terms of this Agreement shall become the joint property of the Parties. The two parties will consult with each other and attempt to resolve disputes or misunderstandings that arise in the administration of this agreement informally. Any dispute, controversy or claim arising under, out of or in connection with agreement shall be settled amicably. If an amicable solution cannot be reached for any reason, within 60 days, the most diligent party shall refer the dispute to mediation. If the mediation is not conclusive for any reason within 60 days, the most diligent party may refer the dispute to the competent jurisdiction in Japan or in Korea depending upon where the dispute takes place.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date after both parties' presidents signed their names on this agreement.

Japan Industrial Management Association
(Japan)

President Kazuyoshi Ishii

Korean Institute of Industrial Engineers
(Korea)

President Tae-Eog Lee

Signature

Signature

Date

Date