

MEMORANDUM OF UNDERSTANDING

THE BOARD OF REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA BY AND
ON BEHALF OF THE GEORGIA INSTITUTE OF TECHNOLOGY
ENTERPRISE INNOVATION INSTITUTE
And
UNIVERSIDAD TECNOLÓGICA DE PANAMA

This Memorandum of Understanding (hereinafter referred to as the "MOU") between the Universidad Tecnológica de Panama (hereinafter referred to as "UTP"), and The Board of Regents of the University System of Georgia by and on behalf of the Georgia Institute of Technology (hereinafter referred to as "GIT").

Whereas, UTP and GIT (hereinafter referred to individually as "Party" and collectively as "Parties") have complementary interests and have the present intent to enter into discussions between authorized representatives to establish precise research, education, and financial arrangements, which may lead to opportunities for mutual benefit. The Parties agree to explore the possibilities of cooperation in the following general areas:

1. Areas of cooperation

Each Party will collaborate in the execution of a series of activities to train and build capacity in innovation and entrepreneurship tools and methodologies. This training will be directed to different groups within the university, namely 1) student entrepreneurs, 2) faculty members, 3) senior staff members. Individual workshops will be given to each group focusing on new innovation tools such as Lean Startup Methodology and Design Thinking.

Senior staff members from the UTP will receive training in a GIT startup ecosystem model designed for decision-makers to help them mature their startups and innovation ecosystem.

UTP will aid in the execution of these activities by coordinating all recruiting and marketing efforts as well as the gathering of the raw data from participants. UTP will deliver these data to Georgia Tech.

The Parties are exploring other avenues of cooperation. Any other activities or collaborations between the Parties will be outlined in other agreements. The Parties agree that any activity initiated under this MOU shall be contingent upon the execution of appropriate written agreements containing mutually agreeable terms and conditions specific to each activity. Any such agreement shall outline the terms and conditions applicable to each activity, including intellectual property arrangements.

2. Confidentiality: No proprietary or confidential information will be exchanged between the Parties.

3. Foreign Corrupt Practices Act: Each Party represents to the best of its knowledge and belief that it has not made or offered and that it will not make or offer with respect to the matters which are subject of this MOU, any payment, gift, whether directly or through intermediaries, to or for the use of any public official (*i.e.* any person holding a legislative,

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administrative or judicial office, including any person exercising a public function for a public agency, a public enterprise or a public international organisation), where such payment, gift, promise or advantage would violate the Foreign Corrupt Practices Act of 1977 of the United States, as amended by the Foreign Corrupt Practices Act Amendments of 1988 and as may be further amended and supplemented from time to time.

4. Export Control: GIT and UTP will initiate collaborative activities contingent upon successful negotiation and execution of appropriate agreements at a later date, which shall outline the terms and conditions applicable to each activity, and as GIT is permitted under U.S. export laws and regulations, and as UTP is permitted under its country's laws. The Parties understand and agree that the Georgia Tech Research Corporation is a cooperative organization of GIT and shall enter into any research agreements on behalf of GIT.

5. General:


No Party shall have the right to contract on behalf of or bind the other Party or make any commitment, representation or warranty for or on behalf of the other Party.


This MOU shall enter into force upon the date of the last signature below and shall continue for a period of one year. This MOU is subject to revision and extension by mutual written consent.

Either Party may cancel this agreement with six (6) months' written notice. In the event of cancellation, the participants in any programs at such a time shall be permitted to complete their activities in accordance with the terms of this MOU.


SIGNED
BY: Dr. Oscar M Ramirez, Rector
for and on behalf of Universidad Tecnologica de Panama
Date:




SIGNED
BY: Dr. Yves Berthelot, Vice Provost for International Initiatives
Board of Regents for and on behalf of
GEORGIA INSTITUTE OF TECHNOLOGY
Date: Oct 30, 2017

 Reviewed by GT Legal Affairs