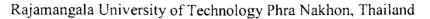
MEMORANDUM OF UNDERSTANDING

between





and

Ciputra University, Indonesia

In accordance with their mutual interests in a program of cooperation and exchange, Rajamangala University of Technology Phra Nakhon in Thailand and Ciputra University in Indonesia join this agreement with regard to educational and scientific cooperation.

Both universities have reached an accord on the following areas of cooperation, commencing in October 2012 subject to mutual consent and availability of funding:

- Exchange of research scientists and faculty members
- Exchange of students and credits
- Exchange of academic materials and other information
- Joint research activities
- Participation in seminars and academic meetings
- Special short-term training programs

The terms of such mutual assistance and funding for any specific program or activity shall be mutually discussed and agreed upon in writing by the presidents of both universities before the initiation of that program or activity.

This agreement will take effect when it is signed by the presidents of both universities, and it will be continued to be valid unless and until it is terminated by a written notice of any signatory party, or until three years has elapsed without successful implementation of the agreement.

Dr. Supatra Kosaiyakanont

Vice-President

For Academic and International Affairs

Rajamangala University of

Technology Phra Nakhon

Thailand

Date: October 31, 2012

Dr. Tony Antonio

President

Ciputra University

Indonesia

Date: October 31, 2012