



**AGREEMENT OF UNDERSTANDING FRAMEWORK FOR ACADEMIC
COLLABORATION**

Between

BAKU BUSINESS UNIVERSITY

Represented by **Prof. Ibad ABBASOV**

Rector of Baku Business University

&

**UNIVERSITY of KARABUK,
TÜRKİYE**

Represented by **Prof. Dr. Fatih KIRIŞIK**
Rector of University of Karabuk in Türkiye,

(Hereinafter referred to collectively as the “Parties” or individually as the
“Party”)

Whereas

The Parties have decided to enter into this Framework of Academic Collaboration (hereinafter referred to as “Agreement”) in order to promote, facilitate and consolidate international cooperation in education and research, based on the principles of reciprocity and mutual benefit.

Decide as follows:

Article 1. Areas of Corporation

The areas of cooperation shall include, subject to mutual consent, any activity or program at either institution as considered feasible and desirable on either side in order to foster and develop the cooperative academic relationship between the two parties.



Article 2. Modes of Cooperation

The implementation of research and study programs determined in conformity with Article 1 may be carried out through the joint realization of research projects and teaching programs at the location of both Parties, according to the modalities specified in Article 4 of this Agreement.

More specifically, these are the modes of cooperation that may be used in a separate appendix to which the parties agree to, included the following:

- Exchange of scholars
- Joint research projects
- Joint teaching and/or supervision of students
- Joint participation in workshops and/or conference days
- Student mobility and prospective exchange of students (as may be mutually agreed upon)
- Participation of students in Study Abroad programs hosted by each institution.

Article 3. Liaison

Where needed, the Parties will appoint a faculty member as coordinator of the activities entailed in this Agreement who will also be responsible for facilitating and maintaining communication with the other Party for that purpose.

Article 4. Specific Cooperation Agreements

Nothing in this Agreement shall be construed as creating any legal or financial relationship or commitment between the two Parties.

The terms of collaboration and the necessary funding for each program and activity shall be mutually negotiated, discussed and agreed upon in writing by both Parties in separate specific cooperation agreements prior to the initiation of any particular program or activity. Each institution will designate where needed, a lead coordinator for the activities or programs of potential cooperation that may form the basis for specific cooperation agreements to be executed between the parties.

Besides implementation modalities specifying academic, organizational, technical and financial aspects, specific cooperation agreements shall contain terms relating to intellectual property rights and procedures for publication etc.



Article 5. Principles

All participants will be treated in the same non-discriminatory manner in carrying out the provisions of the Agreement, subject to the provisions of the policies and requirements of each of the institutions.

Article 6. Terms of Cooperation

6.1 Duration

This Agreement shall commence on the later of the two dates of signature of the parties, this being the date when both parties have duly accepted the conditions laid down in this Agreement. The Agreement shall be in force for five (5) years and may be renewed or extended by mutual written consent of the authorized officials of the parties to it.

6.2 Amendments

Any amendment and/or modification of the Agreement will require written approval of both Parties and shall be appended hereto.

6.3 Termination for convenience

Either Party reserves the right to terminate this Agreement at any time, for any or no reason, subject to ninety (90) days prior written notice to the other party hereto. Any program or activity that has already commenced pursuant to specific cooperation agreements executed between the parties hereto, if executed, shall survive termination of this Agreement and be completed to the best of both parties' abilities pursuant and subject to the terms of the relevant specific cooperation agreement.

This Agreement is drafted in 2 original copies in English with identical content.

Signing Date: 12.02.2024

BAKU BUSINESS UNIVERSITY
AZERBAIJAN

Prof. Ibad ABBASOV

Rector of Baku Business University



Signing Date: 23.02.2024

UNIVERSITY of KARABUK
TÜRKİYE

Prof. Dr. Fatih KIRIŞIK

Rector of University of Karabuk

