



**MEMORANDUM OF UNDERSTANDING FRAMEWORK FOR ACADEMIC
COLLABORATION**

**KARABUK UNIVERSITY (KBU),
TÜRKİYE**

Represented by **Rector Prof. Dr. Fatih KIRIŞIK**

and

**INTERNATIONAL SCHOOL OF FINANCE TECHNOLOGY AND SCIENCE (ISFT
INSTITUTE) SAMARKAND BRANCH,
UZBEKISTAN**

Represented by **the Director Mr. Soliev Abdumalik ERKINOVICH**

(Hereinafter, the institutions will be referred to collectively as the “Parties” or individually as a
“Party”.)

Whereas

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

If one of the Parties changes its address, it is obliged to notify the other Party immediately. In the absence of notification, the notifications sent shall be deemed to have been duly made.

Karabük University, International Relations Office, Kılavuzlar District, 413 Street, Centre Campus, Karabük, Türkiye / +90 370 418 8049 / internationalagreements@karabuk.edu.tr

International School of Finance Technology and Science (ISFT Institute), Samarkand Branch, International Cooperation Department, 24 Mirzo Bedil Street, 140100 Samarkand, Uzbekistan / international_r@isft.uz

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 MoU.

More specifically, these are the modes of cooperation that may be used in a separate agreement 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 student exchange programs to be decided by the parties and
- 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 MoU 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 MoU 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 Party 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. Intellectual Property

In case of any dispute regarding intellectual property, the principles of international law and the parties' domestic legislation are taken into account in resolving the disputes.

Article 6. Disclosure Of Confidential Data

If any of the Parties wishes to disclose confidential data and/or information arising from the cooperation activities within the scope of this memorandum of understanding to any third party, the disclosure will be subject to the written and prior approval of the Parties.

Article 7. Principles

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

Article 8. Terms of Cooperation

8.1. Duration

This MoU 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 MoU. The MoU 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.

8.2. Amendments

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

8.3. Termination For Convenience

Either Party reserves the right to terminate this MoU at any time, for any or no reason, subject to ninety (90) days prior written notice to the other Party hereto. Continuation of projects initiated before the termination date will be subject to the mutual agreement of the parties and will be completed within the means of both parties and in accordance with the conditions.

Article 9. Disagreement Resolution

In the event of a different interpretation of the provisions of this MoU, the Parties shall endeavor in good faith to reach an amicable solution through mutual consultation and negotiation.

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

Signing Date – Place

16.03.2020

KARABUK UNIVERSITY (KBU)
TÜRKİYE



Prof. Dr. Fatih KIRIŞIK
Rector of Karabük University

Signing Date – Place

24.03.2020

INTERNATIONAL SCHOOL OF FINANCE
TECHNOLOGY AND SCIENCE (ISFT
INSTITUTE), SAMARKAND BRANCH,
UZBEKSITAN



Mr. Soliev Abdumalik ERKINOVICH
Director of ISFT Institute, Samarkand Branch