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MEMORANDUM OF UNDERSTANDING

On academic cooperation entered into by and between "Lahore University of Management Sciences" hereinafter referred to as "LUMS", represented by its Vice Chancellor, Prof. Dr. Arshad Ahmad; and Host University, hereinafter referred to as "Faculty of Management" represented by its Dean of Faculty, Prof Babak Sohrabi Yourtchi; in accordance with the following recitals and clauses:

CONSIDERING:

- i. That in accordance with their regulations, they are higher education institutions with full capacity to commit, and that their fundamental objectives are teaching, extension and research.
- ii. That the appearing individuals signing this agreement attest under oath that their capacity, grants them sufficient power to bind the institutions represented under the terms of this agreement.
- iii. That they consider critical for the development of both Pakistan/Iran, in accordance with the objectives, purposes and duties granted by the society and the state, to promote and support teaching, research and extension, therefore the parties execute and sign this agreement under the terms and conditions set forth on the following:

CLAUSES:

- 1- This agreement sets forth the bases and criteria under which the "LUMS" and the "Faculty of Management" will take joint academic, scientific, and cultural cooperation actions for the improvement of their educative functions.
 - 2- Both parties agree that they can take cooperation actions in the following areas:
 - a. Exchange of students (undergraduate and/or graduate) students for study and research.
 - b. Joint educational and research activities
 - c. Exchange of academic materials and academic publications
 - d. Exchange of faculty and staff members for research, lectures, discussions, and job shadowing
- This agreement will be valid for five (5) years from the date of its joint signing. In case it is signed separate, the initial date will be the one affixed by the last of the subscribers. This agreement may be renewed, extended and/or modified if the parties request it by mutual agreement and at least six (6) months before its termination. If any cooperation actions were in process, the agreement will be terminated after these actions are completed.
- 3- This agreement may be renewed or amended by both parties during its validity, adhering to the applicable regulations, and through the corresponding legal instruments, binding the parties to the new dispositions, from the date it is signed.



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- 4- The parties declare that the signing of this agreement and the commitments undertake, are in good faith, therefore, they will take every necessary action to fulfill it; any disagreement on its interpretation will be solved by mutual agreement.
- 5- Once this instrument was read, the parties were informed of the content and scope of each one of its clauses, and it was declared that it is entered with no fraud, bad faith or any other reason that invalidates their consent, it is signed in duplicate in English, both versions with the same contents and validity.

EXCHANGE OF STUDENTS

- I. Participants will be undergraduate and graduate students from LUMS and Tehran University. They must be enrolled at the home institution as full time students for at least a year before departure.
- II. Subject to the availability of suitable candidates, each institution will send up to **two students** (Undergraduate/Graduate) in a semester and up to four students in a year.
- III. Students accepted into the exchange program may attend the host institution for a semester.
- IV. Each exchange student will be selected according to the relevant procedure and at the discretion of the sending institution and the receiving institution will honor the selection so made provided the students comply with the academic requirements of the host institution appropriate for the student's level and program. The host institution retains the right to refuse an applicant if the applicant does not fulfill the minimum requirements.
- V. Application materials for the selected student will be forwarded to the host institution who will start the process any needed visa and enrolment forms. These will be subsequently sent to the designed official at the home institution for transmission to the students.
- VI. Each exchange student will be subject to the rules and regulations of the host institution during the period of his or her visit.
- VII. In the event that academic or other problems arise during the course of the exchange, the host institution will immediately notify the home institution of the nature of the problem and the action, which it proposes to take. The home institution shall attempt to resolve the problem with the student. If the problem cannot be resolved in this manner, the host institution may then take appropriate action through its established procedures.
- VIII. Students participating the exchange program will pay tuition and all other fees to their home institutions. No tuition and study fees will be charged by the host institution. There will be a conscious effort made for a balanced number of students visiting from each respective institution.



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- IX. The expenses related to transportation, housing, food, medical insurance, books etc. are the responsibility of the student. The host university will not charge tuition fee from the exchange student/students.
- X. Both home and host university will provide on campus accommodation to the exchange students.
- XI. Compliance with the immigration rules and regulations are the personal responsibility of the program participant. Host institutions will provide guidance to the program participant when requested.
- XII. As early as possible, students participating in the exchange program will be provided with a list of courses that will be available. Primary academic counseling is the responsibility of the home institution. Proposed course enrolment and alternatives should be sent to the designated official of the host institution prior to the registration period.
- XIII. The record of each exchange student's academic performance, at the end of a quarter/semester, will be sent directly to the home institution to determine how the credits received from the host institution would be transferred towards graduation requirements the home institution. The determination of academic credit to be granted to the student for courses completed at the host institution is the responsibility of the home institution.
- XIV. The exchange student must satisfy the language proficiency requirements for admissions or take appropriate language instruction prior to the beginning of their academic program as determined by the regulations of the host institution.
- XV. The exchange students may apply to any academic program offered at the host institution as a full-time, non-degree student at the graduate or undergraduate level. The host institution reserves the right to exclude students from restricted enrollment programs. The program of study for each exchange student will be agreed in advance by the two institutions.
- XVI. Any extension of stay beyond the original determined length must be approved by both institutions.
- XVII. Prior to the term of exchange the host institution will provide the student with an estimate of expenses to be expected during the period of attendance at the host institution.
- XVIII. This agreement places no financial obligation on either of the partner institutions.



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Signed in LUMS, Lahore Pakistan on the
28th day of January, 2019

Arshad Ahmad

Prof. Dr. Arshad Ahmad
Vice Chancellor
Lahore University of Management Sciences

Signed in "Faculty Management, Tehran, Iran"
on the 13th Mar day of March, 2019

Babak Sohrabi

Prf. Dr. Babak Sohrabi Yourtchi
Dean Faculty of Management
University of Tehran