



UniKL
UNIVERSITI
KUALA LUMPUR



LETTER OF INTENT FOR COOPERATION

BETWEEN

UNIVERSITI TEKNIKAL MARA SDN. BHD. (UniKL)

AND

**UNIVERSITAS PEMBANGUNAN NASIONAL VETERAN JAWA TIMUR
(UPNVJT)**

In order to promote the mutual interests between **UNIVERSITI TEKNIKAL MARA SDN. BHD. (Company No. 200201002469 / 570132-T)**, a company duly incorporated under the laws of Malaysia for managing **UNIVERSITI KUALA LUMPUR**, an institution of higher learning established and registered in Malaysia under the Private Higher Educational Institutions Act 1996 and having its Chancellery address at 1016, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia (hereinafter referred to as "**UniKL**") and **UNIVERSITAS PEMBANGUNAN NASIONAL "VETERAN" JAWA TIMUR** is a higher education institution in Indonesia originally established in 1959 but was declared as a state-owned university in terms of the Presidential Regulation of Indonesia Number 122 year 2014 located at Jl.Raya Rungkut Madya, Gunung Anyar, Surabaya, Indonesia (hereinafter referred to as "**UPNVJT**").

(Both **UniKL** and **UPNVJT** shall hereinafter collectively be referred to as "**Parties**" and individually as "**Party**").

UniKL and **UPNVJT** agree to exercise their best efforts to explore the possibility of future collaboration in the following areas:

- a. **UPNVJT** will be part of the teaching factory network for **UniKL** Business School.
- b. Collaboration in upskilling programs to expose **UniKL** students to the Accounting & Auditing industry through an internship placement.
- c. Collaboration in educational and training programs for upskilling Accounting lecturers in the Accounting and Auditing Industry through a teaching factory program.
- d. Collaboration in promoting and organizing short and professional courses from **UniKL**.

- e. Any other potential activities that benefit both parties in the areas of education, research, and development, social and culture.
- f. Collaborate in any other projects that shall be mutually identified and agreed upon by the Parties at a later stage.

(hereinafter collectively referred to as "Cooperation").

Parties understand that any financial arrangements with regard to the Cooperation will depend on the availability of funds, and the same is subject to negotiations and mutual agreement between Parties.

Details in respect of the implementation of specific projects and the relevant terms thereof shall be mutually developed and agreed upon by Parties in writing. Any other programs shall be identified and agreed upon by Parties from time to time.

Further to Parties' intentions as contemplated by this Letter of Intent (LOI) and in the event Parties wish to establish a formal cooperation or collaboration on programs or business ventures, Parties shall enter into a separate agreement. In the case where an agreement is not executed, this LOI shall prevail and be valid for a period of two (2) years only, from the date of signing of this LOI. This LOI is not to be regarded as a contract between UniKL and UPNVJT.

Either Party may terminate or withdraw from this LOI by serving the other Party thirty (30) days notice in writing.

Any Confidential Information disclosed and exchanged during discussions and correspondences between Parties shall be kept strictly confidential by Parties, wherein the said Confidential information shall include but are not limited to, information and data which is disclosed by a party (the disclosing party) to the other party (the receiving party) prior to, or after, the execution of this LOI, involving technical, business, marketing, policy, know-how, planning, project management and other documents, information, data and/or solutions in any form, including but not limited to any document, information or data which is designated in writing to be confidential or by its nature intended to be for the knowledge of the receiving party or if orally given, is given in the circumstances of confidence.


The use of the name, logo and/or official emblem of any of the Parties on any publication, document and/or paper is prohibited without the prior written approval of either Party. Notwithstanding this, the intellectual property rights in respect of any technological development, and any products and services development, carried out -

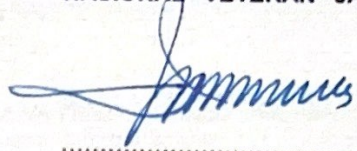
- (i) jointly by the Parties or research results obtained through the joint activity effort of the Parties, shall be jointly owned by the Parties in accordance with the terms to be mutually agreed upon; and
- (ii) solely and separately by the Party or the research results obtained through the sole and separate effort of the Party, shall be solely owned by the Party concerned

The undersigned being duly authorized thereto, have signed this Letter of Intent, on this 21st August 2023.

For
UNIVERSITI TEKNIKAL MARA SDN. BHD.

For
UNIVERSITAS PEMBANGUNAN
NASIONAL "VETERAN" JAWA TIMUR


.....
Assoc. Prof. Ir. Dr. Azman Senin
Acting President / CEO


.....
Prof. Dr. Ir. Akhmad Fauzi, MMT. IPU
Rector