



MEMORANDUM OF UNDERSTANDING

BETWEEN

Rajamangala University of Technology Phra Nakhon

AND

RUTH AB

(Ragunda Kommun Council and Swedish Thai Chamber of Commerce)

IN ORDER to promote collaboration between Rajamangala University of Technology Phra Nakhon of Thailand and RUTH AB (Ragunda Kommun Council together with Swedish Thai Chamber of Commerce of Sweden) the following has been agreed:

To the extent feasibility, both Institutes will encourage direct contact and collaboration among their faculties, departments, and communities.

Both Institutes will endeavor to collaborate in promotion and development in the areas of mutual interests.

Within fields that are mutually acceptable, the following general forms of collaboration will be pursued:

- 1. Know-how exchange programs***
- 2. Staffs exchange programs***
- 3. Culture exchange programs***
- 4. Marketing and Business Development Programs***

Themes of joint activities, joint planning to utilize resources efficiently and achieve the best results, arrangements for specific visits, information and promotion material, exchanges, and other forms of collaboration will be developed mutually for each specific instance. It is understood that this Memorandum of Understanding is the first step that may lead to a more concrete agreement especially in the field of culture, and the development of an Authentic Thai Wellness and SPA.

Memorandum of Understanding: Rajamangala University of Technology Phra Nakhon and RUTH AB



Both parties understand that all financial arrangements will be negotiated and will depend on the availability of funds.

HEREUPON the signatures of the representatives of both Institutes will follow in the hope of promoting mutual friendship and co-operation. The agreement will remain in effect until one party notifies the other of its wishes to terminate the agreement at least ninety (90) days before the end of the year.

Date: May 24, 2010

Assoc. Prof. Duangsuda Taechotirote
President
Rajamangala University of Technology Phra Nakhon

Mr. Ulf Edström
Chief Executive Officer
RUTH AB, Sweden

Witnessed by

Mr. Mikael Sjölund
Vice Chairman Sollefteå
Kommun Council, Sweden

Memorandum of Understanding: Rajamangala University of Technology Phra Nakhon and RUTH AB