MEMORANDUM OF AGREEMENT

This MEMORANDUM OF AGREEMENT ("AGREEMENT") is made as of [1-Sep-17] (the "Effective Date"), by and between:

1- **LEBANESE AMERICAN UNIVERSITY**, represented for the purposes of this AGREEMENT by its President Dr. Joseph G. Jabbra, chartered by the Board of Regents of the University of the State of New York in the United States of America, and recognized by the Ministry of Education in Lebanon by Decree no.9278 dated 5 October 1996, having its address at Rue Mme Curie, Koraytem, P.O. Box 13-5053, Chouran, Beirut 1102 2801, Lebanon (hereinafter referred to as "LAU") and **Adnan Kassar School of Business**, represented for the purposes of this AGREEMENT by its Interim Dean Dr. Said M. Ladki;

2- **URAL FEDERAL UNIVERSITY**, represented for the purposes of this AGREEMENT by its Rector Victor Koksharov, having its registered domicile at Mira str. 19, 620002, Ekaterinburg, Russia, legal entity's number 1026604939855 (hereinafter referred to as "UrFU") and **Graduate School of Economics and Management**, represented for the purposes of this AGREEMENT by its Director Dmitry Tolmachev;

(individually a “Party” and collectively the “Parties”)

WHEREAS, Adnan Kassar School of Business at LAU has at the core of its mission to be committed to academic excellence, student centeredness, civic engagement, the advancement of scholarship, the education of the whole person, and the formation of leaders in a diverse world; and

WHEREAS, Graduate School of Economics and Management UrFU has at the core of its mission to promote innovation growth and global competitiveness of the Ural Region and Russian economy by advanced training of the intellectual elite, creation and dissemination of the world-class knowledge and building-up respective competencies in the field of economics, management and innovation development; and

WHEREAS, Adnan Kassar School of Business at LAU and Graduate School of Economics and Management UrFU (each to be referred to as "Host Institution" when accepting visiting exchange students; and as "Home Institution" when students are enrolled in one of its programs) would like to establish a student exchange program;

NOW, THEREFORE, in consideration of the above recitals and other good and valuable consideration, LAU and Graduate School of Economics and Management UrFU agree as follows:

**Article One: Above Recital**

The above-stated recitals form an integral part of this AGREEMENT.
Article Two: Term

This AGREEMENT is valid for three years as of its Effective Date. This AGREEMENT shall be renewable by prior written mutual consent of the Parties, provided such consent is reached at least one month before the expiry of the initial or renewed term of the AGREEMENT.

Article Three: Visiting Guest Student Parameters

A visiting exchange student ("Visiting Guest Student") is defined as a fulltime undergraduate or graduate student who is registered at the Host Institution for one or two consecutive semesters while still enrolled at the Home Institution as a fulltime student. Therefore, Visiting Guest Students will continue as candidates for degrees at the Home Institution, and will not be candidates for degrees at the Host Institution.

Under this AGREEMENT each Party will provide best efforts to send 4 (four) undergraduate and/or graduate students each academic year. This exchange should be in equal concerning incoming and outgoing students to the best extent possible. If any inequalities arise the number of exchange students for the next period, is subject to negotiation between mobility coordinators.

The Home Institution shall ensure that every Visiting Guest Student agrees, by signing the relevant documents, to abide by the Host Institution’s Policies, Rules and Regulations as displayed on its website notably, the Student and University Policies, the Student Code of Conduct and the Student Code of Ethics as well as any policy relating to the school where the Visiting Guest Student is enrolled. Each Visiting Guest Student shall also abide by the applicable laws of the host country.

Visiting Guest Students registering at the Host Institution for a minimum of one semester and a maximum of two consecutive semesters must:

1. Be recommended by the relevant administration and the person in charge at the Home Institution – a letter of recommendation must be received by the Host Institution prior to initiating the application process.

2. Complete the required application form to be signed by an appropriate college official at the Home Institution.

3. Submit a written statement of intent (in English).

4. Be officially enrolled in an accredited degree program at the Home Institution.

5. Maintain at least a 2.5/4.0 average (or equivalent) in current coursework (transcript will be reviewed by the Host Institution’s Admissions Office).

6. Submit the student profile that defines the grading scale and transcript codes used at the Home Institution.

7. Have successfully completed second-year coursework at the Home Institution (or equivalent).
8. Achieve a minimum combined TOEFL score of 100, or a minimum IELTS score of 6 – date of exam results must be less than one year prior to the start of the semester for which the student is applying. In case if a student does not have TOEFL results, the Home Institution should send a reference to the Host Institution with estimation of student's knowledge of English.

9. Enroll in a minimum of twelve (12) credit hours or twenty (20) ECTS per semester while registered at the Host Institution (for undergraduate LAU students studying at UrFU) and a minimum of eighteen (18) credit hours or thirty (30) ECTS (for undergraduate UrFU students studying at LAU). Note that Graduate study load at LAU is maximum 12 credit hours which is equivalent to 20 ECTS only.

10. Be responsible for meeting the student visa requirements of the host country, for obtaining their own visas and completing the required formalities, and for obtaining the travel and other related documents needed to pursue studies at the Host Institution.

11. Be exempt from paying the enrollment, tuition and examination fees to each Host University, as tuition and other fees will be paid directly to the Home University according to its regulations. All accrued financial liabilities for Visiting Guest Students must be settled prior to recognition of official course credit.

12. Pay for all personal expenses incurred at the Host Institution and in the host country, including visa, travel, housing, meals, health care, books and stationery; student services and student association fees as applicable at the Host Institution; and any fee or charge or expense in connection with practical work directly associated with the course(s) of study.

13. Be covered by adequate personal health (including hospitalization) insurance for the program period.
   - All incoming Visiting Guest Students will be automatically enrolled in the Host Institution’s Student Health Insurance Plan that is paid by the Visiting Guest Students at LAU.
   - All Visiting Guest Students are required to have international accident and medical insurance, including repatriation of remains, at their own charge, covering all damages (either material or else), injuries or death suffered by any of the Visiting Guest Students during their period of study at the Host Institution. The Visiting Guest Student shall provide LAU with a certified copy of the insurance policy.

*The Host Institution shall not be responsible for the obligations set forth in points 10, 11, 12 and 13 second sub-paragraph of the present article which shall be the exclusive responsibility of the Visiting Guest Student.*

To ensure an effective transition for the Visiting Guest Students, the Host Institution shall:

1. Be responsible for screening and selecting qualified students for the Visiting Guest Student program, at its full discretion.
2. Endeavor to assist with housing and other matters of hospitality and student support, when and to the extent possible, at its sole discretion, but does not guarantee housing and will not include financial assistance of any kind.

3. Send official transcripts for each student directly to the Home Institution at the end of each semester, provided that all payments due to the Host Institution by the concerned Visiting Guest Students have been paid in full.

The obligations of the Host Institution under this AGREEMENT are limited to Visiting Guest Students only and do not extend to their spouses and dependents.

Article Four: Program Promotion

The administrations of each Party will endeavor to exchange all relevant information, by supplying books, publications, pamphlets, periodicals documents, computer software, films, catalogues and other materials, on the structure and organization of the two institutions, in order to promote greater knowledge of these institutions.

The Parties shall use their best endeavors at all times to promote and market the courses and the program to students who meet the eligibility criteria as set forth in Article 3 above, provided however that such marketing or promotion be conducted with all due care and diligence and in accordance with educational principles.

Neither Party shall use the logo and/or trademark of the other Party without the prior written consent of the concerned Party.

Article Five: Quality Assessment and Cooperation

5.1 The Parties shall exchange non-confidential information and data for the exclusive purposes of guaranteeing the proper quality of education on an as-needed basis. Such non-confidential information shall be provided upon written request.

5.2 The Parties shall cooperate and coordinate together in order to secure the proper implementation of this AGREEMENT and the welfare of the students enrolled therewith. Either Party shall promptly inform the other Party of any complaints or other inquiry concerning the Visiting Guest Students or the courses/programs offered under the AGREEMENT.

Article Six: Confidentiality

Any and all information of whatever nature which is at any time prior or after the date of this AGREEMENT made available to one Party by or on behalf of the other Party is considered as confidential information ("Confidential Information").

The Parties agree to use all Confidential Information only in furtherance of their performance of this AGREEMENT, and for no other purpose. Except as provided above, the Parties agree not to disclose the Confidential Information to any other person or entity without prior written consent of the other Party.
Any Party herein in possession of any Confidential Information under any form or by any mean whatsoever whether material or virtual or else, related to this AGREEMENT or to its execution or resulting therefrom shall promptly return or destroy such information to the other Party upon termination of this AGREEMENT.

The provisions of this section will survive the termination or expiry of this AGREEMENT.

Each university shall require its Visiting Guest Students to follow and be in compliance with the provisions of this clause.

**Article Seven: Professionalism**

The Parties shall, at all times during this AGREEMENT, execute this AGREEMENT within the highest educational standards, integrity and ethical principles.

The Parties shall, at all times during this AGREEMENT, comply with their corresponding applicable laws, regulations, rules and policies.

**Article Eight: Indemnification**

To the fullest extent permitted by law, each Party shall defend, indemnify, and hold harmless the other, its governance board, agents, officers, officials, employees, visitors, and volunteers from and against all claims, damages, losses, and expenses arising from the acts, errors, mistakes, omissions, work or service of its agents, employees, sub-contractors, faculty members, visitors, in the performance of this AGREEMENT.

**Article Nine: No Partnership or Agency**

The Parties have entered into this AGREEMENT as principals and are not acting as agent for any third Party in relation to this AGREEMENT. Nothing in this AGREEMENT shall be deemed to constitute a partnership or agency relationship between the Parties or any other person. Save as expressly provided in this AGREEMENT, the execution, completion and implementation of this AGREEMENT shall not confer on either Party or any other person any power to bind or impose any obligations on any Party.

**Article Ten: Exclusivity**

It is understood by each of the two Parties that exclusivity vis-à-vis the other Party is neither to be assumed, nor expected, and therefore each Party reserves its rights to enter into similar or comparable agreements/memoranda with third Parties as it deems appropriate and beneficial.

**Article Eleven: Termination**

Each Party may terminate this AGREEMENT for convenience by giving the other two month' written notice of termination.
Any Party shall be entitled to terminate this AGREEMENT for breach in the event the other Party does not fulfill its obligations as set out in this AGREEMENT without remedying such breach within a reasonable period of time depending on the default/breach, which period shall not exceed two weeks from the notification of such failure by the other Party hereto requiring such remedy.

Any student from the Home Institution who are already registered at the Home Institution shall not be affected by the termination of this AGREEMENT and will be allowed to continue the courses they are already enrolled in at the Host Institution.

**Article Twelve: Force Majeure**

In case the obligations under this AGREEMENT become either impossible or very difficult to perform wholly or partly due to Force Majeure, the Parties hereto are released from their obligations to the extent the Force Majeure does not allow the implementation of the AGREEMENT and any derivative implementation protocol(s), unless an addendum is reached by mutual agreement to reschedule or to adapt both Parties’ commitments.

**Article Thirteen: Notices**

All notices or official communications which may be required under this AGREEMENT shall be given as follows:

**Notice to LAU**

Said Ladki, Ph.D.
Interim Dean of the School of Business
Lebanese American University
Rue Mme. Curie, Koraytem
P.O. Box 13-5053 Chouran
Beirut 1102 2801
Lebanon

Copy to
Joseph G. Jabra, Ph.D.
President
Lebanese American University
Rue Mme. Curie, Koraytem
Notice to UrFU

Dmitry Tolmachev, PhD.
Director of Graduate School of Economics and Management
Ural Federal University
19 Mira st.
Ekaterinburg 620002
Russia

Copy to

Victor Koksharov, PhD.
Rector
Ural Federal University
19 Mira st.
Ekaterinburg 620002
Russia

Article Fourteen: Severability

If any provision of this AGREEMENT is found to be illegal or invalid, such provision shall form no part of this AGREEMENT, and the other provisions shall remain unaffected by such circumstance. The Parties shall, in such case, use in good faith all reasonable efforts to agree on different terms, which are not illegal or invalid, and which as nearly as possible reflect the intentions of the Parties.

Article Fifteen: Intention of Parties and Warranties

The Parties intend with this AGREEMENT to express their complete and final agreement.

Each Party warrants and represents that it has the full capacity and authority and all necessary consents to enter into and perform this AGREEMENT. Each Party also warrants that the individuals signing below are duly authorized to execute and deliver this AGREEMENT on behalf of the respective Party and that this AGREEMENT is binding upon both Parties in accordance with its terms.
IN WITNESS THEREOF, the Parties have caused this AGREEMENT to be executed in two copies, in English, with each of the copies being equally authentic, signed by their duly authorized representatives.

For and on behalf of
Lebanese American University

Date: _____ Sep. 2017 _______

Joseph G. Jabbra, PhD
President

For and on behalf of
Ural Federal University

Date:

Victor Koksharov, PhD
Rector

Date: _______________________

Dmitry Tolmachev, PhD
Director of Graduate School of Economics and Management

Page 8 of 8