

AGREEMENT FOR COOPERATION

between

**The Institute for Business Administration in Bucharest
Bucharest, ROMANIA**

and

**Kennesaw State University
Kennesaw, Georgia, U.S.A.**

INTRODUCTION

The Institute for Business Administration in Bucharest (hereinafter "ASEBUSS") and The Board of Regents of the University System of Georgia by and on behalf of Kennesaw State University, (hereinafter "KSU"), recognizing the value of global educational interchange, establish this Agreement for Cooperation, effective as of the 1st day of October, 2014.

WITNESSETH:

WHEREAS, Since 2006, ASEBUSS and KSU have engaged in academic cooperation and alliance in order to promote international relations and to enhance professional opportunities for the constituents of both institutions, and

WHEREAS, ASEBUSS and KSU have agreed to terminate the previous Cooperation Agreement effective 3 January, 2013, and enter into this new Agreement for Cooperation, and

WHEREAS, ASEBUSS and KSU desire to mutually establish redefined areas of cooperation to begin in October 2014 under this new 2014 Agreement for Cooperation.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the parties hereto covenant and agree as follows:

A. Under this 2014 Agreement for Cooperation, the overall objectives shall be to:

1. Provide students/participants of the ASEBUSS Executive MBA (EMBA) Program, and of any other ASEBUSS educational offerings, as appropriate, the opportunity to participate in U.S.-based international learning experiences.
2. Provide students/participants of certain KSU programs the opportunity to participate in Romanian-based international learning experiences.
3. Provide ASEBUSS and KSU faculty the opportunity to collaborate on research and scholarship; teaching; curriculum design, development, and delivery; and professional development.
4. Enable recognition and continuous improvement of ASEBUSS and KSU programs by assisting each other with marketing and delivery of specific programs; student/participant recruitment for said programs; alumni program development and management; and other administrative processes where appropriate.

B. In conjunction with this 2014 Agreement for Cooperation, KSU will:

1. Appoint an ASEBUSS Relationship Manager to coordinate all academic, administrative, logistical, and financial activities associated with this Agreement.
2. Upon request by ASEBUSS, identify members of the KSU faculty to teach in specific venues associated with the ASEBUSS Executive MBA (EMBA) curriculum, including Residence Weeks, and any other ASEBUSS educational offerings. (The Relationship Manager will assist ASEBUSS management in confirming any arrangements for deploying KSU faculty for teaching assignments in ASEBUSS programs. Participation by KSU faculty members in teaching assignments in ASEBUSS programs is, however, at the sole discretion of the individual KSU faculty member selected/requested by ASEBUSS.)
3. As appropriate, for all ASEBUSS programs involving academic sessions delivered by KSU faculty, solely or in conjunction with ASEBUSS faculty, issue a certificate to each student/participant acknowledging their

participation in the session(s). In particular, students who successfully complete the two-year ASEBUSS EMBA program will receive a certificate of completion from KSU signed by the appropriate officials of KSU and ASEBUSS which acknowledges the successful completion of said program.

4. At the request of ASEBUSS, assist with arrangements associated with any specific programs conducted in the U.S. on behalf of ASEBUSS students/participants, including corollary activities (e.g., company visits, city tours, and special excursions).
5. Designate a representative from KSU to participate in the annual ASEBUSS EMBA Program graduation ceremonies upon request by ASEBUSS.
6. As may be mutually agreed to by both parties, invite ASEBUSS faculty to participate in KSU programs and appropriately compensate the ASEBUSS faculty member(s) for this participation, including reimbursement of any associated travel and subsistence costs, plus other out-of-pocket expenses, incurred in conjunction with said participation.

D. In conjunction with this 2014 Agreement for Cooperation, ASEBUSS will:

1. Appoint a KSU Relationship Manager to coordinate all academic, administrative, logistic and financial affairs related to this Agreement.
2. As may be mutually agreed to by both parties, invite KSU faculty to participate in ASEBUSS programs and appropriately compensate the KSU faculty member(s) for this participation, including reimbursement of any associated travel and subsistence costs, plus other out-of-pocket expenses, incurred in conjunction with said participation.
3. Invite a representative of KSU to attend each EMBA Program graduation ceremony and reimburse the representative for all associated travel and subsistence costs incurred.
4. Provide all information necessary for KSU to produce the certificate(s) referenced above.

Regarding all of the above activities, supplemental terms and conditions may be required as agreed to mutually by the parties involved. In addition to the above activities, ASEBUSS and KSU will, on an ongoing basis during the course of this Agreement, monitor and select opportunities for expanded collaboration in jointly offering educational programs in Romania and the U.S.

GENERAL PROVISIONS

Liability Insurance

Each party shall maintain its own insurance in amounts deemed appropriate for its operations. Said insurance shall provide coverage for negligent acts, errors, or omissions and provide protection against bodily injury or property damage claims. It is expressly understood that each party shall be solely responsible for its own actions and said insurance shall not extend to protect any other party.

Choice of Law

The Parties will informally consult with each other and attempt to resolve disputes or misunderstandings that arise in the administration of this Agreement. In the event the internal attempts at resolution are not successful, the Parties agree that any formal claims in connection with this Agreement against KSU, its officers, agents, and employees shall be brought in State or Federal Court having jurisdiction in Cobb County, State of Georgia, USA, and claims against ASEBUSS shall be brought in the courts in Bucharest, Romania. The Agreement shall be construed in accordance with the laws of the courts in which the proceedings are brought.

Conduct

Participating faculty and students must abide by the laws of the host country affecting foreign nationals, and by the rules and regulations of the host institution.

Use of Name

Any use of the name KSU or Coles College of Business, including any of its constituent programs, or KSU related logos in advertisements, publications or notices relating in any way to the activities described in this Agreement shall be subject to the prior written approval of KSU.

Amendments

Any changes to, or modifications of, this Agreement must be in writing, and shall only be effective if signed by the duly authorized representatives of both institutions.

Term

This Agreement may be terminated with one year notice by either party except that the provisions above for the issuance of certificates by KSU shall apply to all students enrolled in the ASEBUSS EMBA program at the date of the notice of the termination. Otherwise, the term of this Agreement shall be for five years to commence on the day and year first above-written, terminating without further notice on the 1st day of October, 2019, unless terminated sooner as set forth in this Agreement.

IN WITNESS THEREOF, the parties hereto have caused these presents to be signed on their behalf by their respective, duly authorized representatives, effective as of the day and year first above-written.

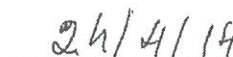
Kennesaw State University


W. Ken Harmon, Provost


Date

The Institute for Business
Administration in Bucharest


Marcel Duhaneanu, Rector


Date