

COOPERATION AGREEMENT

BETWEEN

**THE ARMENIAN STATE UNIVERSITY OF ECONOMICS,
128, Nalbandyan St., 0025, Yerevan, Armenia,
represented by Mr. Armen Vardan Grigoryan, PhD in Economics, Rector
hereinafter referred to as „ASUE“**

AND

**KYRGYZ-GERMAN INSTITUTE OF APPLIED INFORMATICS,
1/5 Ankara St., 720082, Bishkek, Kyrgyz Republic,
represented by Dr. Aida Tologonova, Rector
hereinafter referred as "INAI.KG"**

PREAMBLE

ASUE and INAI.KG recognizing the importance of educational, cultural and scientific cooperation between international universities, and sharing the same interest in promoting links that may lead to a strong and fruitful relationships between both Universities establish the following Cooperation Agreement on Academic Exchange.

ARTICLE I (Objectives)

1.1 The main objective of this Agreement is to promote international scientific cooperation in the domain of academic education, training and research.

1.2 The partner institutions will:

- exchange useful information in the purpose of educational and research activities;
- encourage development of shared educational and research projects;

- organize visits and interchange programs involving students, academic and research staff;

Such objectives are carried out purely on a voluntary basis, serving this Agreement only to adjust in general terms the relationships between both parties. The financial conditions and implementation details for any particular case will have to be defined in specific working programs, to be approved by the Rectors of both Universities or by their representatives.

ARTICLE II (Specific Actions)

2.1 Both Universities may voluntarily exchange academic materials of common interest, consisting in publications, curricular information and research reports. Neither institution is obliged to furnish specific or a predetermined quantity of documents to the other.

2.2 Each University, whenever it finds it appropriate, may invite representatives from the partner University to participate in conferences, colloquia, seminars, workshops and research programs and also promote common PhD programs.

2.3 Visits of academic staff will may consist in:

- Short-term periods for general information exchange and knowledge transfer meetings;
- Long-term periods for joint research, supervision or participation in the teaching activity of the host University;

Long term visits will necessarily be subject to individual negotiation, taking into account the policies of each University and the availability of funding and facilities involved. For specific cases, an Annex to this agreement will be drawn up.

2.4 Graduate students are encouraged to submit application files in academic programs for advanced degrees, according to the procedures adopted by each University.

2.5 Each University agrees to appoint a Coordinator for the administration of this Agreement.

2.6 The Coordinator will serve as contact person, being responsible for arrangements with regard the visits, ensuring that necessary approval and the general welfare of the participant students and academic staff during the stay.

2.7 Special arrangements for exchanges or visits for academic or research purposes are to be made through the Coordinators of this Agreement, and are subject to approval by the authorities of each University.

2.8 The coordinators of this Agreement are named: on behalf of the Armenian State University of Economics _____, respectively _____ on behalf of INAI.KG.

ARTICLE III (Duration)

3.1 This Agreement will be effective immediately after it is signed by the legal representatives of the two Universities and will last for a period of five years.

3.2 Either institution may terminate the contract, with or without a cause, by giving three months prior written notice to the other.

3.3 Any serious violation of this Agreement by one party gives the other the right to terminate it.

- a) A serious violation of contract is the violation of fundamental terms concerning the objects or purposes of this Agreement.
- b) A serious violation makes the defaulting partner liable for all the caused damages.

3.4 If termination is not indicated by either partner three months before the expiring period agreed upon in 3.1, the Agreement shall remain effective until either partner gives the other the notice of termination.

ARTICLE IV (Accidental and Unforeseen Circumstances)

4.1 Neither party shall be liable for failures or delays that jeopardize any obligations imposed under this Agreement in case such failures or delays are caused by: fire, explosion, water flood, natural hazard, strikes, vandalism, war, riot, sabotage, or similar causes; nor shall either party be legally responsible for the destroyed value of material loss or personal property due to such causes.

