



COOPERATION AGREEMENT

between

NORTHERN UNIVERSITY, ARMENIA

and

**VARNA UNIVERSITY OF MANAGEMENT,
BULGARIA**

1. Parties involved

1.1. The parties involved in the Cooperation Agreement (hereinafter referred to as the Agreement) are:

a. Northern University (address: 15A Alek Manukyan str., 0070 Yerevan, Armenia)

Hereinafter referred to as NU

b. Varna University of Management, Bulgaria (address: 13A Oborishte str., 9000 Varna, Bulgaria)

Hereinafter referred to as VUM.

1.2. Both parties are authorized and entitled to provide education and have the power to enter into this Agreement under the systems of laws applicable in their countries of registration.

2. Purpose of the Agreement

2.1. The purpose of this Agreement is to establish the separate and joint responsibilities of NU and VUM in the delivery of the following master programme during the period covered by the Agreement:

Master of Business Administration,

Hereinafter referred to as the Programme.

The Programme will be delivered on the basis of prior agreement reached between the parties on its academic content, timetable, final outcomes and administration. The Programme will be jointly delivered by both parties with periods of study covered by each of the parties. The Programme will be offered to master students registered in the Programme at NU. Upon successful completion, students registered in the Programme will be entitled to obtain multiple degrees as follows:

2-year Master of Management degree from NU (min. 120 ECTS)

2-year Master of Business Administration degree from VUM (min. 120 ECTS)

In order to obtain each of the listed two degree, each student has to fulfill all standard requirements of the respective awarding institution.

2.2. The period covered by this Agreement shall be 5 years with an option for further

renewal.

2.3. The Agreement should be read in conjunction with its Annexes as follows:

Annex 1: Programme specification

Annex 2: Programme curriculum

Annex 3: Timetable and list of compulsory registration documents (to be submitted to VUM concerning NU students' due registrations at the Ministry of Education and Science in Bulgaria).

Annex 4: Financial terms.

Both parties agree that their relation will be governed by the agreed terms of both the Agreement and its Annexes, which are intended to be binding upon both parties.

2.4. The responsibility of the monitoring and maintenance of academic standards will rest with the Faculty of Management of NU and with the Faculty of Economics and Business Administration at VUM. Both parties will comply with the predefined cooperation conditions linked to their involvement in delivering education, keeping records and the provision of requested information in line with predefined deadlines.

3. Responsibilities of NU

3.1. The overall responsibilities of NU are to:

- a. Ensure that the academic standards attained by the students registered in the Programme are at least equivalent to those attained by students receiving comparable awards at NU and elsewhere in Armenia.
- b. Ensure that the quality of provision for the Programme at NU is adequate.
- c. Provide all teaching facilities, equipment, teaching and learning materials, resources and support systems for the Programme to operate according to information in Annex 1. Provide adequate and appropriately qualified teaching staff to deliver the Programme at NU during the periods indicated in Annex 2.
- d. Ensure that any publicity representing the Programme is accurate in its description of the Programme.
- e. Promote actively the Programme in Armenia and recruit students who meet the admission requirements as specified in Annex 1.
- f. Provide VUM with any administrative information that may be required regarding student

registration, progression, certification and other purposes as indicated in Annex 3; failure to do so according to the requested timescales may jeopardize the students' academic progress.

g. Provide full recognition of all credits awarded by VUM in the courses to be delivered at VUM as specified in Annex 2.

h. Identify and establish a Programme delivery team and a Programme Director to run the Programme and to cooperate with the respective team members at VUM.

3.2. In order to cover the costs linked to running the Programme both at NU and at VUM, NU will collect from the students registered in the Programme at NU fees. NU is entitled to define the fees amount to charge the students with in line with the university's internal policies and by taking into account the competition and the applicable pricing practices on the Armenian educational market.

4. Responsibilities of VUM

4.1. The overall responsibilities of VUM are to:

a. Ensure that the academic standards attained by the students during their studies at VUM are at least equivalent to those attained by students receiving comparable awards from VUM.

b. Ensure that the quality of provision for the Programme at VUM during the two semesters delivered at VUM is adequate.

c. Provide teaching facilities, equipment, teaching and learning materials, resources and support systems for the Programme to operate according to information in Annex 1; provide adequate and appropriately qualified teaching staff to deliver the Programme during the two semesters at VUM as indicated in Annex 2.

d. Provide NU with any administrative information it requires for student progression, certification and other purposes.

e. Provide recognition of all credits awarded by NU in the courses to be delivered at NU as specified in Annex 2.

f. Provide access to the relevant learning resources available on VUM DEC System to all students registered in the Programme as well as to NU academic staff delivering courses in the Programme.

g. Identify a Programme Coordinator in charge at VUM to ensure that the VUM programme

delivery team liaises and collaborates with their respective peers at NU.

f. Offer full support to NU students during their stay at VUM including through provision of reasonably priced accommodation to be paid by the students, and other additional services that are not covered by the tuition fees.

5. Accreditation

5.1. The responsibility for safeguarding the national legislation in Armenia in particular with regard to the entrance requirements and the accreditation and delivery of the Programme at NU rests with NU.

5.2. VUM bears the responsibility for the accreditation of the Programme in Bulgaria.

5.3. Any change in the status or accreditation of any of the parties that may question the relevance of this Agreement, shall be indicated immediately to the other party in writing.

6. Termination

6.1. Either party may terminate this Agreement subject to either a notice period of two years, which allows the most recent cohort of students to complete the Programme or a minimum period of notice of twelve months shall apply, during which both parties shall seek to ensure that no student registered in the Programme will be disadvantaged beyond the period of notice. During the period of notice, new students will not be admitted to the Programme.





6.2. During the period of notice, all conditions outlined in the Agreement shall sustain.

6.3. Any such notice must be given in writing under the signature of the respective institution's legal representative.

7. Effectiveness and authorization

The Agreement shall come into force after its signing by both parties and when signed at different times, on the date of the last signature. All subsequent correspondence between the parties during the execution of this Agreement shall be made in English and in writing.

Agreement to the conditions set in this document is hereby given:

On behalf of NU  Signed: Name: PhD Mher Makichyan Position: Rector Date: 30 June 2020 	On behalf of VUM  Signed Name: Prof. Todor Radev Position: Date: 30 June 2020 
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