

MEMORANDUM OF UNDERSTANDING ON ACADEMIC COOPERATION BETWEEN

COLLEGE OF TECHNOLOGY AND ECONOMICS (UKRAINE)

AND

VARNA UNIVERSITY OF MANAGEMENT (BULGARIA)

College of technology and economics (CTE, legal address: Aviatsionnaya str., 33a, Dnepr, 49000, Ukraine) Victor Karpov, who acts on the basis of the Statute of the college of technology and economics and Varna University of Management (hereinafter - VUM), who acts on the basis of the Statute of Varna University of Management on the other hand, when jointly mentioning referred to as a Parties, concluded this Memorandum of Understanding on Academic Cooperation (hereinafter — MoU) to achieve the following objectives, based on the principle of combining the capabilities of the Parties

I. GENERAL PROVISIONS

1.1. The purpose of the MoU is to develop and strengthen cooperation between the Parties in the field of education and research activities through academic and scientific cooperation, assistance in the implementation of joint programs of academic exchange, joint scientific and practical activities, research projects.

1.2. The implementation of the provisions of this MoU consists in mutual assistance and support of the Parties in the development of academic and scientific cooperation through:

- 1.2.1. facilitating academic exchange and cooperation between the Parties;
- 1.2.2. facilitating cooperation in world on Erasmus +, Horizon 2020, as well as on other international projects in the field of education and research;
- 1.2.3. inviting staff and students to participate in academic visits and exchange;
- 1.2.4. organizing and conducting joint research in areas of mutual scientific interest;
- 1.2.5. promoting communication and cooperation with partners Parties in each country.

1.3. The Parties may also choose other ways to implement this MoU by entering into an additional agreement, which cannot contradict the provisions of the MoU and becomes an integral part from the moment of signing by the Parties.

II. PROPERTY OBLIGATIONS OF THE PARTIES

2.1. In the field of the implementation of the terms of this MoU, there are no cash settlements between the Parties.

III. DETAILED TERMS OF MoU

3.1. The details of the terms of this MoU regarding the main directions of its implementation, stipulated by clause 1.3 of the MoU, are carried out by the parties by signing additional agreements for each activity.

3.2. The Supplemental Agreement cannot contradict the provisions of this MoU and becomes its integral part from the moment of signing by the Parties.

3.3. The following conditions are mandatory conditions of the supplementary agreement detailing the terms of this MoU on the implementation by the Parties of a specific activity line:

3.3.1. specification of the responsibility of each party in the agreed area of future activity;

3.3.2. other conditions deemed necessary for the efficient management of work, for example, in connection with procedures and copyrights on intellectual property.

IV. COPYRIGHT ON THE OBJECTS OF INTELLECTUAL PROPERTY RIGHTS APPEARS IN THE FIELD OF IMPLEMENTATION OF THE MoU PROVISIONS

4.1. Ownership of intellectual property rights, which are the results of the implementation of the provisions of this MoU, is jointly owned by the UCF and VUM.

4.2. The order of disposal and use of objects of intellectual property rights that belong to the Parties on the basis of common ownership is determined by an additional agreement for each object. Such an additional agreement cannot contradict the provisions of this MoU and is an integral part of it from the moment of signing by the Parties.

V. SETTLEMENT OF DIFFERENCES

5.1. Any differing viewpoints of interpretations of this MoU shall be settled by mutual consultation or negotiation.

VI. OTHER CONDITIONS

6.1. The provisions of the MoU may be modified by the signing of additional agreements, which are an integral part of this MoU.

6.2. This MoU enters into force from the date of its signing and is valid for 5 (five) years, after which it is automatically extended for a year, unless it is terminated or replaced by a new official document.

6.3. The cooperation of the Parties under this MoU may be terminated by any of the Parties due to a written notification sent no later than 6 months.

6.4. In the event of termination or expiration of this MoU, its provisions continue to be applied to the extent necessary to guarantee further fulfillment of the obligations assumed by the Parties before the expiration of the MoU or its termination, provided that the implementation period of such obligations does not exceed 6 (six) months.

6.5. This MoU is written in English, in two authentic copies. As witness to their consent to this MoU, the appropriate authorities hereunto provide their signatures.

VII. SIGNATURES OF THE PARTIES

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