



**MEMORANDUM OF UNDERSTANDING
BETWEEN
INTERNATIONAL BLACK SEA UNIVERSITY AND
UNIVERSITY COLLEGE "CEPS – CENTER FOR BUSINESS STUDIES" IN KISELJAK**

International Black Sea University, located at Davit Aghmashenebeli Alley, 13th km, 2, Tbilisi, 0159, Georgia, and University College "CEPS – Center for Business Studies" in Kiseljak, located at Kiseljak, Josipa bana Jelačića bb hereby agree to sign the following Memorandum of Understanding with the purpose of fostering cooperation, mutual understanding and, development in the fields of education and research.

SCOPE OF COOPERATION

Subject to mutual consent, the areas of cooperation will include Business Administration, Economics, Marketing, Finances, Management, Medical Doctor, Graphic Design, Computer Science, International Relations, Education Administration, Management and Computer Science, Law, Public Administration programs offered by either institution as felt desirable and feasible on either side and that contributes to fostering and development of the cooperative relationship between the two universities.

Cooperation may be conducted through activities such as:

- Exchange of research and/or administrative staff for training, studies or participation in joint research projects;
- Exchange of academic and invited lecturers for consultations, lectures and project planning;
- Exchange of graduate / undergraduate / PhD students for education, research, practical training and participation in international programmes;
- Exchange of cultural activities;
- Exchange of academic publications, textbooks and periodical literature, conference proceedings
- Joint scientific events, including but not limited to seminars, academic meetings, conferences, workshops;
- Joint research activities, projects and publications

These activities are to be carried out after mutual consultation between the two institutions or the divisions concerned thereof. Students exchange will be carried out based on Student Exchange Program Agreement between International Black Sea University and University College "CEPS – Center for Business Studies" in Kiseljak.

The following rules will be followed for the faculty (staff):

- Faculty exchanges remain subject to the approval of the host institution.
- Travel expenses and living costs of exchange faculty and research scholars are not the obligation of the host institution and are generally not compensated by the host institution.
- Each professor remains on salary with the home institution during the exchange.
- Visiting professors/scholars must carry medical health insurance in accordance with the rules and regulations of Georgian government.
- Teaching course loads and working hours and conditions shall normally be in accordance with established rules and practices of the host institution

ADMINISTRATIVE RESPONSIBILITY

The International Relations Department at International Black Sea University and University College "CEPS – Center for Business Studies" in Kiseljak shall serve as coordinators of this agreement at their respective universities. Notification of any changes in liaison officers may be made by letter. Additionally, a message sent by e-mail is equivalent to a letter sent officially.

AMENDMENTS, RENEWAL, AND TERMINATION

This Memorandum of Understanding may be modified through the mutual discussion and consent of the two universities, and shall remain in effect from the date of signature for an initial period of five years. Thereafter it shall be automatically renewed each year; however, after the initial period either university may terminate the agreement by giving one (1) month written notice of such intent. In the event of termination of the memorandum, the parties are obliged to promptly and fully fulfill their obligations undertaken by this memorandum prior to its termination. In addition, Confirmation of the present agreement (terms) in electronic form is equivalent to an officially signed agreement in written form parties.

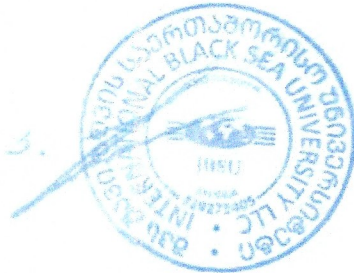
In Witness of the terms of this agreement our signatures are affixed:

International Black Sea University

Kakha Shengelia

Rector

Date Jun 9th, 2025.



University College "CEPS – Center for Business Studies" in Kiseljak

Doc. dr. Selimić Mirzo, Prof. VŠ

Director

Date: Jun 9th, 2025.

