



# **Memorandum of Understanding**

Between

**National University of Laos**  
Vientiane, Lao People's Democratic Republic

**King Sigismund Business College**  
Budapest, Hungary

And

**Alfred Nobel Open Business School**  
Hong Kong, People's Republic of China

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The National University of Laos in the Lao People's Democratic Republic, the King Sigismund Business College in Hungary, and the Alfred Nobel Open Business School, Hong Kong in the People's Republic of China agree to promote the intercollegiate and cooperation. The three parties have reached the agreement as follow:

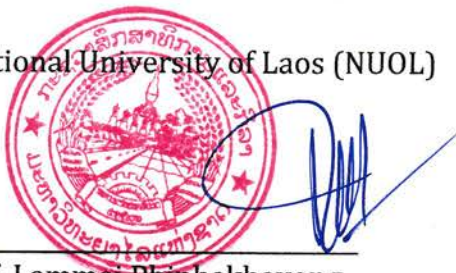
1. The three parties will encourage the following activities:
  - 1.1 Exchange of faculty and staff members;
  - 1.2 Exchange of students;
  - 1.3 Joint research activities;
  - 1.4 Participation in seminars and academic meetings;
  - 1.5 Exchange of academic materials and other information;
  - 1.6 Special short-term academic programs; and
  - 1.7 Staff development projects.
2. Specific agreements or MOUs will be signed after negotiation on the detailed programs between the three parties.
3. Each Party agrees that for the proposes of this MOU, a member of faculty or staff has been designated to act as Point of Contact for any queries in respect of the MOU.
4. All activities resulting from this MOU will be governed by and in accordance with the laws of Lao PDR, Hungary and the People's Republic of China. All agreements and obligations of the parties are subject to the procurement and maintenance of all applicable government consents, permits, authorizations, and approvals.
5. This MOU shall be governed by in accordance with the law of Lao PDR, Hungary and the People's Republic of China as well. All agreements and obligations of the parties set forth herein are subject to the procurement and maintenance of all applicable government consents, permits, authorities and approvals.

6. This MOU is valid for five years and is subject to revision and renewal by the three parties' mutual consents. Each party may terminate the MOU at any time by written notice signed by appropriate official of the party initiating the notice. The notice must be received by the other party at least six months prior to the effective date of termination.
7. Any dispute or differences arising out of the interpretation or implementation of this MOU shall be settled amicably through consultation between the parties.
8. This Memorandum of Understanding (MOU) is effective when the representatives of three parties have affixed their signatures in three original copies made in English and all texts being equally authentic, and each party shall retain one copy.

***Done at the National University of Laos, Vientiane, Lao PDR, on 16 June 2014***

*Agreed and signed on behalf of:*

For the National University of Laos (NUOL)



Assoc. Prof. Lammai Phiphakhavong  
Vice-President

For the King Sigismund Business College (ZsKF)



Prof. Dr. Péter Szatmári  
Vice-Rector

For the Alfred Nobel Open Business School (ANOBS)



Prof. Dr. Georges Suha  
Dean