AGREEMENT

Between

TROY UNIVERSITY

And

SAIGON TECHNOLOGY UNIVERSITY, VIETNAM

- Based on the Law on Education approved on 02 December 1998 by the National Assembly 10th Session of the Socialist Republic of Vietnam;
- Based on the Decree No. 18/2001/ND-CP dated 04 May 2001 by the Government of the Socialist Republic of Vietnam stipulating the establishment and operation of foreign education center in Vietnam;

A. Vietnamese Party
1. Name of education institution: Saigon Technology University (henceforth STU)
2. Authorized Representative: Dr. Ho Dac Tho, Rector
3. Registered Address: 354 Ben Chuong Duong St., Dist.1, Hochiminh City, Vietnam
   Tel: (84-8) 837 4580
   Fax: (84-8) 8644670
   Email: dzuan@hcm.vnn.vn
4. Field of operation in Education:
   - Have function of management, teaching, training undergraduate students (university and college degree) in 7 faculties:
     * Information Technology/ Computer Science
     * Electronics – Telecommunication
     * Mechanics – Electronics (Mechatronics)
     * Business Administration
     * Civil Engineering
     * Electrical Engineering
     * Food Technology
   - Conduct research study, technology transfer services.
   - Have its legal status in cooperation with other international institutions of education and training.
5. Establishment Decision:
   Decision No.: 57/2004/ QĐ-TTg dated 06 April 2004 by the Prime Minster.
   And Decision No.: 52/2005/ QĐ-TTg dated 16 March 2005 by the Prime Minster.
   At: Asia Commercial Bank ACB

1/7
442 Nguyen Thi Minh Khai St., Dist. 3, Hochiminh City

Bank Account No (USD): 782709

B. Foreign Party
1. Name of education institution: Troy University (henceforth TROY), Troy, Alabama, a public university in the State of Alabama, USA.

2. Authorized Representatives: Dr. Jack Hawkins, Jr., Chancellor of Troy University
   Nationality: American
   Passport number: 
   Validity: 
   Issued by: US Passport Center
   Permanent Resident Address: Adams Admin Bldg, Troy, AL 36082

   Authorized Rep: Dr. Susan C. Aldridge, Vice Chancellor
   University College, Troy University
   Nationality: American
   Passport number: 156747221
   Validity: July 2007
   Issued by: US Passport Center
   Permanent Resident Address: 304 Adams Administration Building
   Troy, Alabama 36082 USA

3. Registered Address: Troy University
   Adams Administration Bldg., University Avenue
   Troy, Alabama
   36082 USA. Tel: 1-334-670-3616
   Fax: 1-334-670-3770
   Email: Aldridge@troy.edu

4. Field of operation in Education:
   Provide undergraduate and graduate programs in various areas with different specialized majors of a bachelor’s degree program, and graduate programs in The Master of Business Administration (MBA), Executive MBA (EMBA), and The Master of Science in Management (MSM).

5. Establishment Decision:
   Troy University (TROY) is a public, state institution of higher education, incorporated in Alabama, Troy, Alabama on February 2, 1887. TROY is accredited by the Commission of Colleges of the Southern Association of Colleges and Schools (1866 Southern Lane, Decatur, Georgia 30033-4097). The Southern Association of Colleges and Schools (SACS) is one of six regionally accreditation organizations for American Universities approved by the Council of Higher Education Accreditation (CHEA).
In consideration of the mutual covenants and Agreements herein contained the sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

**ARTICLE 1: AGREEMENT OBJECTIVE**
TROY and STU agree to establish degree programs at STU, Ho Chi Minh City, Vietnam which will cover programs in Bachelor of Science in Computer Science (BS), Bachelor of Science in Business Administration (BBA) and/or other programs will be approved by mutual Agreement. Programs will follow all TROY regulations, academic standards and procedures. The cooperation will strengthen the relationship in training between STU and TROY, exchange experience on academic, teaching and training management issues among staff and research workers of the two organizations.

**ARTICLE 2:**
1. **Location:** at Saigon Technology University (STU)
   Address: 354 Ben Chuong Duong St., Dist.1, Hochiminh City, Vietnam.
   And/or other locations to be mutual agreed by both parties.

2. **Capability in education cooperation:**
   TROY has more than 100 years of experience in teaching. It has accomplished tremendously and grew into one of the best prestigious universities in South America. TROY offers more than 70 different degree programs with more than 25,000 students in 14 nations and more than 60 sites. TROY and STU agree to jointly deliver the BS and BBA programs in Ho Chi Minh City which will help students to pursuit full American programs in Vietnam without having to go abroad. Moreover, Troy is an accredited university; its students, therefore, can transfer credits to study part of the programs in America.

3. **Result from education cooperation:**
   All students who have completed the program(s) provided that they satisfy all TROY degree requirements will be able to have the following degree:
   
   - Bachelor of Science in Computer Science (BS).
   - Bachelor of Science in Business Administration (BBA) and/or other programs will be approved by mutual Agreement. All TROY programs will follow all TROY regulations, academic standards and procedures. Degree(s) awarded will be identical in every aspect to the degree(s) normally awarded by TROY to students who satisfactorily complete similar courses at the TROY campus in USA.

   All collaborative programs and locations are subject to the final approval of TROY and the USA Regional Accreditation Agency, the Southern Association of Colleges and Schools.

4. **Coordination Office of foreign party:**
   Address : 34B Han Thuyen Street
   Hai Ba Trung District
   Hanoi, Vietnam
   
   E-mail : troyvietnam@troy.edu
   Website : www.troy.edu
ARTICLE 3: OBLIGATIONS OF THE PARTIES

A. STU’s Obligation:
1. Obtain authorizations, licenses, and other instruments to comply with local laws and regulations required to administer the academic degree programs of TROY in Vietnam. Any official documents containing academic commitments for TROY or describing any academic or administrative responsibility of TROY require prior approval of TROY prior to the submission of these documents.
2. Introduce qualified local lecturers, who can meet the academic certification requirements of TROY and SACS accreditation standards, to participate in the teaching of the above programs.
3. Be responsible for entry visas for TROY’s lecturers who travel to Vietnam to participate in the teaching of the above programs. TROY will be responsible for visa costs.
4. Introduce students to the collaborative programs between STU and TROY in accordance with the Ministry of Education and Training of Vietnam’s guidelines and TROY’s entry requirements.
5. Collaborate with the Vietnam representative of TROY in managing and promoting the programs, within TROY designated guidelines and academic requirements.

B. TROY’s Obligation:
1. All TROY courses will follow syllabi similar to the ones being taught at TROY campus in USA. These syllabi must be approved by TROY. The syllabi will be provided for prior approval to TROY as well as STU representative before the commencement of each semester.
2. Provide the list of faculty and appoint lecturers to teach courses in the programs.
   All lecturers teaching TROY courses must meet TROY certification and SACS accreditation standards.
3. Set all academic entrance requirements, academic program standards, graduation requirements and conditions. TROY retains the final decision on all academic standards and policies for TROY students and faculty.
4. Grants degree(s) to all students who have completed the program(s) when they satisfy all TROY degree requirements. Degree(s) awarded will be identical in every aspect to the degree(s) normally awarded by TROY to students who satisfactorily complete similar courses at the TROY campus in USA.

ARTICLE 4: OTHER AGREEMENTS OF THE PARTIES

Other agreements:
1. Confidentiality:
   Each party hereto covenants, on behalf of itself, its representatives and its employees to maintain in strict confidence any information concerning the project, program, syllabi and student records which may be disclosed to any party during the term of cooperation and to not make any unauthorized use of the confidential information.
2. All syllabi of the program shall remain the property of party providing the syllabi, but a copy of each course syllabi must be maintained on file at TROY.
3. It is understood that TROY students can be transferred to other campus within TROY system provided that they have required financial capability and meet all entry requirements of that campus.

4. (i) All parties guarantee that TROY has sole authorization for the use of TROY’s name, program, academic standards, seal, logos and any promotional materials referring to TROY and its academic programs.
(ii) Any advertisement/promotional materials that carry TROY’s name, seal, or logo must be approved by TROY prior to publication and/or release to the public.
(iii) Any advertisement/promotional materials that carry STU’s name, seal, or logo must be approved by STU prior to publication and/or release to the public.

ARTICLE 5: COORDINATION OFFICE
1. STU will appoint a representative to work with the Vietnam representative of TROY in coordinating programs.

2. TROY will appoint a Vietnam representative to coordinate and provide on-site management for all programs between TROY and STU. Terms and conditions of the Agreement between TROY and TROY’s representative in Vietnam relating to the collaborative programs between STU and TROY will be stated in a separate Agreement.

ARTICLE 6: TERM OF THE AGREEMENT
The terms for this Agreement shall be five (5) years from the date of signing the Agreement. This Agreement will be automatically extended on a year to year basis thereafter subject to mutual agreement of the parties. There must be a minimum of six (6) months notice to discontinue this Agreement. This Agreement is non-exclusive.

ARTICLE 7: PLAN FOR AGREEMENT EXECUTION AFTER OBTAINING AUTHORIZATIONS
1. Set up management team: January to February 2006
2. Renovate and install facilities: January to April 2006
3. Recruit students: February 2006
4. First day of class: Fall 2006 (3rd Quarter) or earlier.
All collaborative programs can only be executed after obtaining authorizations from Vietnamese local authorities.

ARTICLE 8:
- This Agreement shall be binding upon and ensure for the benefit of the successors in title of the parties but shall not be assignable by any party without the prior written consent of the other.
- This Agreement is an education cooperation agreement not a joint venture between the parties. Neither party has the authority to enter into any engagement or make any representation of warranty on behalf of the other party.

ARTICLE 9: AGREEMENT ON BUDGET FACTOR OF THE PARTIES
A. STU:
- STU will collect all tuition fee and other fees of the collaborative programs and pay all tuition fee and other fees due to TROY on a timely basis (as determined in a separated Appendix) by wired transfer to an account designated by TROY's representative in Vietnam. The payments need to be made within ten (10) days after students have completed their registration which shall be before the first day of class.
- STU is responsible for providing facilities including one office at STU for the Coordinators from TROY's representative in Vietnam.

B. TROY:
The Vietnam representative of TROY is responsible for all financial obligations related to salaries, benefits and other deemed necessary expenses for faculty members who teach and supervise the courses of the programs.

ARTICLE 10:
Both parties joining this collaboration Agreement commit to fully implement the financial regulations according to Decree 18/2001/ND-CP dated 04 May 2001 by the Government of Socialist Republic of Vietnam on the establishment and operations of foreign cultural, educational institution in Vietnam that inclusive of all fee related to running this collaborative program such as teacher cost, program development and management cost if this operation is a profit program.

ARTICLE 11:
Both parties commit to carry their responsibilities under the terms and conditions of this Agreement. In case of disputes, it will be solved as stipulated in Article 15 of this Agreement.

ARTICLE 12: TERMS OF TERMINATION
In case of termination of this Agreement, all parties shall ensure that all existing students involved with the programs will continue to receive the full support and joint efforts of all parties hereto in respect of alternative arrangements, for the completion of their courses and the attainment of the relevant degrees awarded once they satisfy the degree requirements. Upon notice to discontinue the Agreement, the maximum time limitation for teach out of the students, who were enrolled in the TROY Bachelor's degree program shall not exceed three (03) years.

ARTICLE 13:
Other related terms not stated in this Agreement will be implemented as regulated by Vietnamese Law.

ARTICLE 14:
The Agreement can be amended and/or added as agreed by both parties but must be approved by the authorities before being put into operation.

ARTICLE 15:
Both parties agree to negotiate and try to reconsolidate should any disputes arise during the implementation. In case the dispute can not be solved, the arbitration shall be conducted in Singapore International Arbitration Center (SIAC) under the SIAC rules. The decision of the arbitrator will be final and bound on all parties.
ARTICLE 16:
This collaborated Agreement comes into effect since the date of obtaining the authorization.

ARTICLE 17:
This signed Agreement is made in seven (07) copies each in both Vietnamese and English, all of which are deemed to be official. Each party retains three (03) copies; TROY’s representative retains one (01) copy.

For and on behalf of TROY

Jack Hawkins, Jr., Ph.D.
Chancellor
Troy University

Date

Witness:

For and on behalf of STU

Ho Dac Tho, Dr.
Rector
Saigon Technology University

Date 4/27/2006

Date 3/22/06