AGREEMENT

Between
TROY STATE UNIVERSITY
Troy, Alabama, U.S.A.

And
FACULTY OF ECONOMICS, VIETNAM NATIONAL UNIVERSITY, HANOI
Hanoi, VIETNAM

This Agreement is made and entered into the day 2004.

Between
Troy State University (hereinafter TSU), Troy, Alabama, a public university in the State of Alabama, USA.

And
Faculty of Economics, Vietnam National University, Hanoi (hereinafter FE-VNU), Vietnam.

In consideration of the mutual covenants and agreements herein contained the sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

I. AGREEMENT'S OBJECTIVES

TSU and FE-VNU agree to establish the following degree program(s) at FE-VNU, Vietnam:

• Master of Science in Business Administration and in Management with specific majors
• Bachelor of Science in Business Administration with specific majors

Further programs will be approved by mutual agreement. All TSU programs will follow all TSU regulations, academic standards and procedures.

All collaborative programs and location are subject to the final approval of TSU and the USA Regional Accreditation Agency, the Southern Association of Colleges and Schools (hereinafter referred to as SACS).

All collaborative programs can only be executed after obtaining authorizations from Vietnamese local authorities.

II. OBLIGATIONS OF THE PARTIES

A. FE-VNU's Obligations:

1. Obtain authorizations, licenses, and other instruments to comply with local laws and regulations required to administer the academic degree programs of TSU in Vietnam. Any official documents containing academic commitments for TSU or describing any academic or administrative responsibility of TSU require prior approval of TSU prior to the submission of these documents.
2 Appoint a representative to work with the Vietnam representative of TSU in coordinating programs.

3 Introduce qualified local lecturers, who can meet the academic certification requirements of TSU and SACS accreditation standards, to participate in the teaching of the above programs.

4 Be responsible for entry visas for TSU’s lecturers who travel to Vietnam to participate in the teaching of the above programs.

5 Collaborate with the Vietnam representative of TSU in managing and promoting the programs, within TSU designated guidelines and academic requirements.

B. TSU’s Obligations:

1. All TSU courses will follow syllabi similar to the ones being taught at TSU campus in USA. These syllabi must be approved by TSU.

2. Provide the list of faculty and appoint lecturers to teach courses in the programs. All lecturers teaching TSU courses must meet TSU certification and SACS accreditation standards.

3. Set all academic entrance requirements, academic program standards, graduation requirements and conditions. TSU retains the final decision on all academic standards and policies for TSU students and faculty.

4. Grant degree(s) to all students who have completed the program(s) when they satisfy all TSU degree requirements. Degree(s) awarded will be identical in every aspect to the degree(s) normally awarded by TSU to students who satisfactorily complete similar courses at the TSU campus in USA.

5. Appoint a Vietnam representative to coordinate and provide on-site management for all programs between TSU and FE-VNU. Terms and conditions of the agreement between TSU and the Vietnamese representative of TSU relating to the collaborative programs between FE-VNU and TSU will be stated in a separate agreement.

III. BUDGET FACTORS

1. All financial obligations related to expenditure for running the programs will be detailed in the appendix A and B.

2. FE-VNU will collect all tuition fee and other related fees of the collaborative programs, and pay all tuition fees and other related fees due to TSU on a timely basis as determined in the appendix A and B by wire transfer to an account designated by the Vietnam representative of TSU. 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.

3. FE-VNU is responsible for all financial obligations related to facilities. All costs related to marketing, supplies, equipment necessary for the running of the programs will be mutually agreed and stated in the appendix A and B.
IV. 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 co-operation and to not
   make any unauthorized used 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 TSU.

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

V. TERMS OF THE AGREEMENT

1. 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. There must
   be a minimum of six (6) months notice to discontinue this agreement. This Agreement is non-
   exclusive.

2. 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 TSU program at the time of the notice, for the Master’s degree shall
   not exceed two years and for the Bachelor’s degree shall not exceed three years.

3. This Agreement supersedes all prior agreements, understandings or arrangements (oral or
   written).

4. 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; the Vietnam
   representative of TSU retains one (01) copy.

5. 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.

6. 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.
For purposes of this agreement, notice shall be given to:

1. **Faculty of Economics - Vietnam National University Hanoi**, No 1/44 Xuan Thuy Road, Cau Giay District, Hanoi, Vietnam
   Telephone: (84-4) 7682755/7685122  Fax: (84-4) 7681765

2. **Dr. Susan C. Aldridge**, Vice President, University College, Adams Administration Building, Troy State University, Troy, Alabama, 36082 USA

3. **Dr. Thomas D. Hubert**, President ESI, Official Troy State University Representative for Asia and the Middle East
   109-37-03 A Bistari, Jalan 1/64D, 50350 Kuala Lumpur, Malaysia
   Telephone: (+603) 40431789  Fax: (+603) 40433788

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**Troy State University**

**Signature**

Dr. Jack Hawkins, Jr.
Chancellor

April 19, 2004

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**FE-VNU**

**Signature**

CHÚ NH%H KHOA

KHOA

PGS. TS. Lê Dânh Tén

April 19, 2004

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**Witness**

Suzanne Aldridge
University College, Vice President

April 19, 2004

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**Witness**

P. CHÚ NH%H KHOA

April 19, 2004

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Date
APPENDIX A

Bachelor of Science in Business Administrating Degree
WITH SPECIFIC MAJORS

1. All degree programs and majors are subject to prior approval by the TSU academic committees and Provost, and the SACS accreditation agency.

2. Intakes: 3 intakes per year

3. Admission requirement:
   - Grade 12 with minimum GPA: 6.0 (on scale 10), 2 (on scale 4)
   - TOEFL: 500 score or higher

4. Required documents:
   - Completed and signed application form accompanied by the non-refundable application fee of USD 45
   - 3 passport-sized photographs
   - Certified photocopy of high school certificate
   - Official English translation of high school certificate
   - Certified photocopy of all academic transcripts
   - Official English translation of all academic transcripts
   - Original score of English test: TOEFL or institutional TDEFL
   - A certified photocopy of Identity Card (I.C.)
   - A certified photocopy of other results (if any)

5. Degree requirement: As per TSU Undergraduate Bulletin

6. Financial matters:
   - Tuition fee: as per TSU Undergraduate Bulletin which might be amended from time to time
   - TSU fee will be 65 % tuition fee set as above mentioned

All funds due to TSU must be wire transferred to an account designated by TSU's representative as follow:
- 90 % within ten (10) days after students have completed their registration which shall be before the first day of class.
- 10 % within ten (10) days after the last day of class of each semester.

The Vietnam representative of TSU and FE-VNU will discuss to grant a certain number of scholarships per academic year. All scholarships must be mutually agreed by the Parties. Total aggregate amount of scholarships must not exceed 10% of total revenue.

The Vietnam representative of TSU 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.
In addition to the normal marketing efforts conducted by FE-VNU, the Vietnam representative of TSU will have additional marketing activities as needed.

FE-VNU is responsible for all financial obligations related to facilities, supplies, and equipments necessary for the running of the programs.

7. Others:
   • All faculties must have at minimum a Master’s degree from an accrediting university and a minimum of eighteen (18) graduate credit hours in the subject area they are to teach. All lecturers must meet TSU certification and SACS accreditation standards.
   • If it appears that the number of students for an intake will not reach 25, the Vietnam representative of TSU and TSU reserve the right to cancel the intake and will reimburse the application fee if requested by students.
APPENDIX B
Master of Science in Business Administration and
Master of Science in Management with specific majors

1- Intakes: Continuous intakes or 3 intakes per year depending on the program.

2- Duration: Approximately 16 months (part time or full time) depending on the program.

3- Admission Requirements: As per TSU Graduate Bulletin.

4- Required documents:
   • Completed and signed application form accompanied by the non-refundable application fee of USD 45.
   • 3 passport-sized photographs.
   • Certified photocopy of all certificates.
   • Official English translation of all certificates.
   • Certified photocopy of all academic transcripts.
   • Official English translation of all academic transcripts.
   • A certified photocopy of Identity Card (IC).
   • A certified photocopy of other results (if any).
   • Others: As per TSU Graduate Bulletin.

5- Degree Requirements: As per TSU Graduate Bulletin.

6- List of subjects: As per TSU Graduate Bulletin.

7- Financial matters:
   • Tuition fee: as per decision of FE-VNU.
   • TSU fee will be USD 8750 /student/program. TSU fee is subject to change with 6 months prior notice.

All funds due to TSU must be wire transferred to an account designated by the Vietnam representative of TSU representative as follow:
   • 40% of the tuition fee will be paid upon enrollment which shall be before the first day of class.
   • 30% of the tuition fee will be paid before the end of the 6th month of the program.
   • 30% of the tuition fee will be paid before the end of the 12th month of the program.

The Vietnam representative of TSU 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.

In addition to the normal marketing efforts conducted by FE-VNU, the Vietnam representative of TSU will have additional marketing activities as needed.

FE-VNU is responsible for all financial obligations related to facilities, supplies, and equipment necessary for the running of the programs.
8 - Others:
1. Each cohort group will be capped at 50 students per class.
2. If it appears that the number of students for an intake will not reach 25, the Vietnam representative of TSU and TSU reserve the right to cancel the intake and will reimburse the application fee if requested by students.
3. All faculties must have a Doctorate degree from an accredited university and meet the SACS accreditation standards and the required graduate credit hours in the subject area they are to teach. All lecturers must meet TSU certification and SACS accreditation standards.
Dr. Susan Aldridge  
Vice President, University College  
Troy State University  
Adams Admin Building  
Troy, Alabama 36082  
USA  

20 April 2004  

Dear Dr. Aldridge  

I, Hoan D. Nguyen, President of International College of I.T. & Management (ICIM) hereby verify that the Agreement between Troy State University and Faculty of Economics, Vietnam National University, Hanoi, signed on 19 April 2004, was translated from English to Vietnamese language by our own staff to the best of their capability. If you have any query, please contact the undersigned. Thank you.

Yours sincerely

[Signature]

Hoan D. Nguyen  
President
AGREEMENT
BETWEEN
FACULTY OF ECONOMICS,
VIETNAM NATIONAL UNIVERSITY HANOI
AND
INTERNATIONAL COLLEGE OF I.T. & MANAGEMENT

Master's Degree Programs
HANOI VIETNAM

THIS AGREEMENT is made and entered into the 8th day of July, 2002

Between

FACULTY OF ECONOMICS, VIETNAM NATIONAL UNIVERSITY HANOI (henceforth FoE), 144 Xuan Thuy Road, Cau Giay, Hanoi, Vietnam

And


WHEREAS

(a) FoE is a faculty with good reputation and having good resources to deliver full programs in Vietnam.

(b) ICIM is an educational and training institution delivering and managing programs from abroad and authorized by Troy State University, USA (hereinafter referred to as TSU) to deliver MBA/E-MBA programs in Vietnam (as per attached letter of TSU dated June 20, 2002).

All parties agree to establish Master of Business Administration (MBA) and Executive Master of Business Administration (EMBA) Degree Programs to be offered at ICIM (46 Nguyen Truong To Street, Ba dinh District, Hanoi).

The parties do hereby agree as follows:

A. FoE's Obligations:

A1. FoE must obtain authorizations and other instruments if necessary to comply with local laws and regulations.

A2. FoE has the responsibility to coordinate with ICIM in managing the programs in Vietnam.
A3. To introduce qualified local Lecturers that can meet the requirements of TSU to participate in the teaching of the above programs.

A4. FoE will act as the main contact with VNUH's management and other departments.

B. ICIM's Obligations:

B1. To collect tuition fees and forward all payments due to TSU. The net tuition fee (after scholarship/discount) will not exceed US$10,000.00 (ten thousand US dollars) unless agreed in writing by FoE. Such tuition fee doesn't include textbooks, printed materials and other similar expenses.

B2. ICIM will be responsible for salaries, benefits, expenses etc. for the local faculty members to teach and supervise the courses of the programs.

B3. ICIM will be responsible for all cost related to facilities, equipment, promotion, administration, and all other costs deemed necessary by ICIM for the running of the MBA and/or EMBA program(s).

B4. To forward 5% of the net tuition fee to FoE at their instruction. Such payment shall occur 30 days after student have paid their tuition.

C. Other Agreements:

C1. The MBA/EMBA Degree(s) awarded will be a TSU Degree(s). Degrees awarded will be identical in every aspect with the degrees normally awarded by TSU to students who satisfactorily complete the similar courses at the TSU campus in USA (as per attached letter of TSU dated June 20, 2002).

C2. The MBA will be a twelve-course program and the EMBA will be a twelve course program plus the Survey of Business Concepts prerequisite course. The program(s) may be completed within 12 months for full time and 18 months for part-time students.

C3. All courses will follow TSU syllabi. Majority of the courses will be taught by lecturers coming from TSU and local lecturers will have to meet TSU and Southern Association of Colleges and Schools (hereinafter referred to as "SACS") accreditation standards. These faculty members will be appointed as adjunct faculty by TSU.

C4. Admission will require TOEFL score of 525 and GMAT score of 450. In case of any changes, this will only apply to the incoming group/cohort upon expiry of four months after date of notification by TSU (of written notification stating the proposed changes) and not the outgoing and continuing group of students, unless specifically required by the Ministry of Education, SACS or the US accreditation agencies.

C5. Each cohort group will be capped at 50 students per class of which a certain number of scholarships will be created by the program. Both parties will jointly determine the number of scholarships as well as the award of the scholarships.

C6. Both parties agree to establish an executive committee to manage the programs.
C7. The executive committee may decide to delay or cancel an intake if enrolment is less than 20 students per intake.

C8. Both parties plan to launch MBA and/or EMBA as soon as possible provided all qualified Lecturers are in place.

C9. Each party shall be responsible for their own payment of tax if required.

C10. Each student will pay a US$45.00 registration fee to TSU for enrollment in the Master Degree Programs. This registration fee includes a TSU T-shirt for each student registered. The fee charged may be reviewed on an annual basis upon TSU’s discretion. In case of the events set forth in article C7, registration fee will be refunded to enrolled students.

C11. All graduating students for the Master degree will bear any required costs for the graduation gown, cap, tassel, and diploma cover. All students will have the option (at their own expense) to attend graduation ceremonies at TSU.

C12. Each party hereto covenant, on behalf of itself and its employees to maintain in strict confidence any information concerning the project, program and syllabi which may be disclosed to any party during the term of co-operation and to not make any unauthorized used of the confidential information.

C13. All syllabi of the program shall remain the property of TSU. ICIM/FoE only has the right to use these documents during the term of this agreement.

C14. Any advertisement/promotional materials that carry FoE's name, seal, or logo have to be approved by FoE.

C15. The term for this Agreement shall be three (3) years from the date of signing the Agreement. This agreement can be extended by mutual written agreement. This Agreement is non-exclusive.

C16. Under all circumstances, ICIM and FoE must ensure that all students enrolled in the programs can complete the programs and receive MBA/EMBA degree of TSU when they satisfy all degree requirements.

C17. This Agreement supersedes all prior agreements, understandings or arrangements (oral or written).

C18. This agreement is made in six (06) copies each in both Vietnamese and English, all of which are deemed to be official, each party retains three copies (03).

C19. 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.

C20. This Agreement is 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.
C21. This agreement shall be governed by the Vietnamese Law. In case of dispute between the parties, the parties shall first attempt to resolve the dispute arising through negotiation and amicable arrangement. In the event that the Parties cannot resolve such dispute, then the dispute will be resolved by the Economic Arbitrator, and the decision made by the Economic Arbitrator will be the final and both parties must follow.

For and On behalf of FoE

Dr. Phi Manh Hong
Vice Dean

For and On behalf of ICIM

Nguyen Dinh Hoan
President
APPENDIX TO THE AGREEMENT
(Dated 08/02/01)
between
International College of IT and Management (ICIM)
And
Troy State University (TSU)

The following new conditions are hereby agreed upon by both parties this 28th day of September 2002.

1. Each and every degree program must enroll a minimum of 40 students per semester by the third year of operation.

2. Upon the start of operations, which shall be no later than September 1st 2003, ICIM agrees to pay TSU an annual minimum tuition payment guarantee of US$ 20,000 for the first year of operation; US$ 30,000 annually in the second year of operation; and US$ 40,000 annually thereafter. The minimum guarantees shall be deducted from the semester tuition payments due TSU.

3. If ICIM begins operations in the Spring 2003 semester or earlier the advanced payment of US$ 21,000 made by INTI to TSU will have 50% of the advancement credited to ICIM toward the Spring (January) 2003 semester tuition payment. There shall be no further extension of credit past this date.

4. ICIM will recommend to students that TSU campuses be one of their first choices if students elect to transfer to another campus and complete their degrees. It is understood that this clause, in no way, limits a student’s right to choose the university they wish to attend.

Agreed to this 28th day of September 2002:

Dr. Susan Aldridge
Vice President, University College
Troy State University

Hoan D Nguyen
Chairman
International College of IT and Management

Witnesses:

Dr. Thomas D. Halbert
Director, South East Asia Region
Troy State University

Ms. Helen Sia
Associate Director South East Asia Region
Troy State University