

**MEMORANDUM OF UNDERSTANDING**  
between  
**INTERNATIONAL BLACK SEA UNIVERSITY**  
(Tbilisi, Georgia)  
and  
**UNIVERSITÀ DEGLI STUDI DELL'INSUBRIA**  
(Varese, Italy)

International Black Sea University (hereinafter referred to as IBSU) represented by its Rector, Professor S. Ercan Tunc and Università degli Studi dell'Insubria (hereinafter referred to as UNINSUBRIA) represented by its Rector, Professor Alberto Coen Porisini hereinafter referred to as "sides", in order to develop and expand the relationship taking into consideration mutual interests in academic collaboration hereby agree on the following:

**Article 1**

The sides promote the development of relationship and implement cooperation in the sphere of education.

**Article 2**

The cooperation between the sides shall be implemented on the principle of parity, in particular they will:

- Exchange of faculty and researchers;
- Implement student exchange programs;
- Organize joint research projects, including conferences, workshops and seminars;
- Share and exchange information and publications;
- Implement other joint activities

**Article 3**

Both parties will designate a representative, who will work for implementing activities and programs envisaged in the memorandum. The representative should also settle the issues connected with the visits of the sides.

Mr M. Murat Erguvan ([merguvan@ibsu.edu.ge](mailto:merguvan@ibsu.edu.ge)) Head of the International Relations Office will serve as the representative of IBSU in this Memorandum; and M. Luca Gallo (e-mail: [luca.gallo@uninsubria.it](mailto:luca.gallo@uninsubria.it) +39 0332 219341), Head of the International Relations Office will be the designated representative of the Università degli Studi dell'Insubria

**Article 4**

Any disputes arisen during the implementation of any negotiated activities will be settled with the help of consultation and negotiation between the two sides.

**Article 5**

Amendments to this memorandum can be made upon mutual written agreement between the two sides.

**Article 6**

The memorandum shall enter into force on day of its signing and shall be valid for a period of five (5) years. The period of validity can be extended upon mutual written agreement of the sides.

**Article 7**

The sides have right to terminate the memorandum with a written notice sent to the other side within a period of six months prior.

**Article 8**

This memorandum shall bind neither IBSU nor UNINSUBRIA to any financial commitment unless there is a mutually signed agreement between the sides.

The memorandum of understanding is drawn in two originals in English language in Tbilisi on September 1, 2014. Both originals are identical and have equal legal value.

**International Black Sea University**

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Rector

Professor S. Ercan Tunc  
Date: 1 September 2014

**Università degli Studi dell'Insubria**

Tel: +39 0332 219341  
Email: relint@uninsubria.it

Rector

Professor Alberto Coen Porisini  
Date:

19 MAR. 2015

Approved at the Università degli Studi dell'Insubria: by the Department of Economics on 23/06/2014, by the Committee for International Relations on 02/02/2015

