

**PARTNERSHIP AGREEMENT
BETWEEN VILNIUS BUSINESS LAW ACADEMY AND
UNIVERSITY OF MACEDONIA**

September 15, 2010

Vilnius Business Law Academy, represented by the Rector Prof. dr. Edmundas Trasauskas and University of Macedonia, represented by the Rector Prof. Yannis Hajidimitriou, have made partnership agreement (future referred to as the Agreement).

The Subject of Agreement

1. The Vilnius Business Law Academy and the University of Macedonia make this agreement having the purpose to improve the quality of studies, exchange information and encourage the communication between teachers and students.

The Liabilities of the Partners

2. The partners are liable for:

- 2.1. Collaborating and creating the concept of internal studies quality management system;
- 2.2. Exchanging information about the studies quality ensuring procedures;
- 2.3. Organizing international projects about management system of internal quality;
- 2.4. Organizing conferences, seminars and other educational and cultural events;
- 2.5. Inviting teachers and students to universities in both countries and improving the quality of education and studies according to international standards and international practice;
- 2.6. Promoting the performance and collaboration results of both countries and announcing the information about studies quality ensuring strategies.

The Responsibility of the Partners

3. All the disputes and problems arising between the partners while performing the contract will be friendly resolved by both parties.

Other Conditions

4. There are two copies of the Agreement and each has the same jurisdictions and is handed to both partners.
5. If both partners agree, the Agreement might be renewed, expanded, complemented, abbreviated or terminated.
6. The Agreement becomes valid on the day when it is signed, and it is valid for two (2) years from the day it is signed

The Properties and Signatures of the Partners

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