

MEMORANDUM OF UNDERSTANDING (MOU)

between

ULSAN COLLEGE,

and NHA TRANG UNIVERSITY

and HYUNDAI VINASHIN SHIPYARD CO., LTD

STATEMENT OF AGREEMENT

In recognition of their common interest in developing tripartite relation between Ulsan College, Ulsan city, The Republic of Korea, Nha Trang University, Nha Trang city, The Socialist Republic of Vietnam, Hyundai Vinashin Shipyard Co., Ltd, Khanh Hoa, The Socialist Republic of Vietnam, (hereinafter referred to as "Parties") The Parties agree to set up a friendly and cooperative relationship in the following manners.

1. This MOU will promote activities in the following areas:
 - Scholarship program for students of Nha Trang University majoring in Naval architecture & marine engineering.
 - Employment cooperation in Hyundai Vinashin Shipyard Co., Ltd.
2. All programs and activities developed under auspices of this MOU will comply with the procedures, policies, and practices of each institution as well as law and regulation of host country.
3. The Parties acknowledge that the visit by faculty and staff and students from one institution to the other shall be subject to the entry and visa regulation of each country and shall comply with the regulations and policies of Ulsan College, Nha Trang University and Hyundai Vinashin Shipyard Co., Ltd.
4. Hyundai Mipo Dockyard - Mother company of Hyundai Vinashin Shipyard Co., Ltd – will sponsor scholarship to Ulsan College to cover all expenses for Nha Trang University students to study at Ulsan College.
5. This Agreement is established for a period of one year, effective on the date of its signing. At the end of each one period, this Agreement will be automatically renewed by mutual agreement for an additional one year, unless Ulsan College or Nha Trang University or Hyundai Vinashin Shipyard Co., Ltd provides written notification of a



decision of non-renewal prior to the expiration date. A minimum period of six months notice in will be required from either Party wishing to terminate the Agreement.

6. In order to enhance the efficacy of their cooperative activities, three Parties agree that it shall be possible to introduce changes and additions to the MOU by means of mutually agreed upon addition written clause.
7. Other matters concerning this MOU and any matters not stipulated in this MOU shall be settled upon consultation between three Parties.

RESPONSIBILITY OF THE PARTIES

1. The Ulsan College will:

- a) Provide premises with space as necessary to run the course at the host college
- b) Provide necessary accreditations to the course on fulfillment of requisite criteria
- c) Oversee completion of course
- d) Accommodate the Hyundai Vinashin Shipyard Co., Ltd customized skills and training, education and internship programs.
- e) Cover all costs including tuition fee, accommodation, meal, airfares, and insurance until completion of the course.

2. Nha Trang University will:

- a) Select students with excellence
- b) Accredite credits earned at Ulsan College
- c) Oversee the immigration laws and regulations of students of the home country.

3. Hyundai Vlnashin Shipyard Co., Ltd will:

- a) **Provide employment at Hyundai Vinashin Shipyard Co., Ltd to Nha Trang University students after their graduation at Nha Trang University.**
- b) Extend technical support initially, if required, by sponsoring experts from industries for teaching purposes.
- c) Impart practical/on the job training to the University's students.

To verify and ensure the effective implementation of the cooperation activities under this MOU, each Party member will sign and keep a copy of the MOU.



