AGREEMENT ON ACADEMIC PROGRAMME

This Agreement is made on 15th March 2016, between:

(1) ARKANSAS STATE UNIVERSITY – JONESBORO (“A-STATE”)
Address : 2105 E. Aggie Road, State University, AR 72467 United States of America.

Institutional Responsibility
Name : Dr. Tim Hudson
Position : Chancellor of Arkansas State University - Jonesboro

(2) HO CHI MINH CITY UNIVERSITY OF TRANSPORT (“UTH”)
Address : No. 2, D3 Str., ward 25, Binh Thanh dist., Ho Chi Minh city, Vietnam.

Institutional Responsibility
Name : Prof. Dr. Nguyen Van Thu
Position : President of Ho Chi Minh City University of Transport

This AGREEMENT is effective upon the last date of signing this document regarding the academic programme in education and training by the authorized signatory of the respective Party. The Parties do hereby agree to the terms and conditions as follows:

Article 1: Objectives
The Parties desire to develop joint Bachelor Degree Programs (“Degree Programs”) in the fields of:

A. Civil Engineering;
B. Electrical Engineering; and,
C. Mechanical Engineering.

Article 2: Conditions precedent
This AGREEMENT will have no legal effect until the following conditions precedent have been satisfied or they are waived by the respective Party:

A. UTH is duly established in Vietnam and has no restriction to enter into this AGREEMENT and to duly perform the obligations contained herein.

B. UTH has obtained all the approvals, authority and consent of the necessary government authorities in Vietnam to offer the Vietnam undergraduate degree.

C. A-STATE is duly established in the State of Arkansas within the United States of America and has no restriction to enter into this AGREEMENT and to duly perform the obligations contained herein.

D. A-STATE has made representations to the satisfaction of UTH on its plans to work cooperatively with UTH for the delivery of American
undergraduate/positgraduate degree completion for the Degree Programs in Vietnam.

Article 3: Term

This AGREEMENT commences on the date of execution and shall continue in full force and effect for a period of ten (10) years there from (hereinafter referred to as the “Term”), unless terminated prematurely in accordance with the terms of this AGREEMENT.

A. In the event both Parties hereto have not acted in breach of any terms and conditions contained in this AGREEMENT as evidenced by a notice sent to the other Party as specified herein, this AGREEMENT may be renewed, upon the mutual written agreement of the Parties, for additional ten (10) year periods from the date of expiry of the initial or the renewed Term. Fees and program developments will be reviewed annually with any changes requiring the written approval of both Parties. Any change in royalty will not be applicable to students already enrolled in the program at the time of the proposed change.

Article 4: Obligations of UTH

A. UTH will proactively market and promote the Degree Programs through normal education marketing and promotional channels, including, but not limited to (1) newspaper and other print media advertising; (2) online social media; (3) education fairs and exhibitions; (4) internal marketing and promotion to current UTH students; (5) school visits and presentations; (6) marketing through UTH’s current and future international agent network; (7) promotion through UTH’s future franchise partners; (8) on-campus Open Days and other activities; (9) presence in UTH print brochures and online; and other means deemed appropriate by UTH and A-STATE.

B. UTH will seek approval in advance of any use of the A-STATE name or logo. All use of the A-STATE name or logo should be submitted to the A-STATE offices for approval no less than thirty (30) days prior to the date of the proposed use. Failure to respond by A-STATE shall be deemed a denial of the requested use.

C. UTH will pay A-STATE a royalty per student in the amount of:
   a. 30% of tuition fees for the first two years;
   b. 35% of tuition fees for years three (3) and four (4); and,
   c. 40% of tuition fees for year five (5), and all subsequent years.

The royalty fee shall be based upon the tuition fees in Vietnam paid by or on behalf of each student enrolled in a Degree Program developed or contemplated under this AGREEMENT. The royalty fee will be paid semesterly and before the commencement of classes.

D. The minimum number of students per Degree Program per year is fifteen (15). UTH does hereby guarantee payment of royalties to A-STATE for fifteen (15) students per year.
E. UTH agrees to provide academic delivery of the highest quality in the Degree Program

F. UTH agrees to proactively develop regional and international markets through its current international student recruitment, both direct and through agents, through its future franchise partners, and by other appropriate methods.

G. UTH agrees to maintain complete and accurate admission files and records on A-STATE students. Relevant A-STATE student admission and academic files must be available to A-STATE as and when required. Education documents verified by UTH as "originals verified" will be accepted in lieu of original documents.

H. UTH will not do anything which may damage the reputation of A-STATE its goodwill and/or standing nor any reputation goodwill and/or standing of the Degree Program.

Article 5: Obligations of A-STATE

A. A-STATE has the responsibility for the quality and standards of all its academic Awards.

B. A-STATE will issue a university Letter of Acceptance to UTH students at the time of enrollment confirming their admission to the Degree Program and any relevant details. A-STATE students will have access to normal A-STATE online services and resources.

C. A-STATE will proactively promote the partnership on their website and elsewhere where appropriate. Inquiries that A-STATE receives regarding partnership will be forwarded to the designated officials handling inquiries at UTH.

D. A-STATE has the responsibility of providing UTH staff and faculty with training, appropriate and necessary textbooks, online library access and relevant teaching materials of franchise program and to send faculty from A-STATE to UTH to give lectures when possible.

E. A-STATE will accept UTH entry requirements as approved by the education authority for entry to UTH’s Degree Program. Copies of education documents can be certified by the A-STATE Admissions offices for A-STATE purposes if required. Once enrolled in the program, students will be held accountable to the attendance, grading, and academic standards and policies of A-STATE as denoted in the official A-STATE catalog.

F. A-STATE agrees that any UTH students from other degree seeking programs can be accepted as transfer students to the Degree Program so long as this is permitted under UTH’s degree approval terms and conditions. International students and UTH franchise program students are eligible for entry to the Degree Program so long as they meet UTH/A-STATE entry requirements.

G. A-STATE will not do anything which may damage the reputation of UTH its goodwill and/or standing nor any reputation goodwill and/or standing of the Degree Program.
H. A-STATE will explore projects designed to develop strong links with business and industry. A-STATE will also actively support UTH efforts to obtain industrial placements for its students, in Vietnam and elsewhere.

I. A-STATE International office representative VNIS Vietnam will provide assistance for Visa and enrollment applications of students enrolled in the degree programs.

**Article 6: Additional**

A. The Degree Programs will be taught at UTH for a duration of four (4) years for each bachelor degree. Upon successful completion of the Degree Program students will be eligible for A-STATE Bachelor Degree in the relevant field of study. The degrees awarded will be the same degrees awarded to A-STATE students in the US and will not be identified as having been completed in Vietnam. Students will also be eligible for their A-STATE transcript.

B. Degree Program students who have successfully completed a minimum of two (2) years in the Degree Program at UTH may transfer to A-STATE to complete their degree in the United States, at the in-state tuition and fees rate plus ten percent (10%). Availability of this option will be contingent on the student meeting all other immigration requirements, and depend on A-STATE having the courses scheduled that the student requires to complete the Degree Program. Securing a student visa remains the responsibility of the student but A-STATE will assist in this process and will provide all required documentation. Transferring students will receive transfer credit for relevant courses successfully completed at UTH. UTH will not be responsible for the remaining royalty fee of these transferring students and will be entitled to 20% of the non-refunded annual course fee paid by or on behalf of such transferring students to A-STATE, for each student who is in good financial and academic standing exercising this option, on an annual basis. The payment will be made once the student has completed his or her first full semester at A-STATE and has completed enrollment for his or her second semester.

C. Students have a United States Dollar $300.00 application fee payable at the time of application, which will be payable to A-STATE.

D. UTH and A-STATE both agree to explore various development options in the future, including but not limited to: student exchanges, faculty exchanges, study abroad options for American/Vietnamese students, additional program developments, and other developments which may benefit the Parties and their students.

E. UTH and A-STATE must maintain their respective education accreditations.

F. Royalty fees are inclusive of all education fees. A-STATE maintains its effort to control the cost of program materials and textbooks through the use of online education resources and various other materials, however, the cost of any select text material required is the responsibility of the student enrolled.
G. Marketing and promotional assistance in terms of time, expertise, and general program development, implementation, and management coordination will be through the respective Head of Academics/Marketing offices of UTH and A-STATE. The Director of International Admissions at A-STATE will manage support. There will be no charge for this assistance except for travel-related expenses where UTH makes a particular request for assistance with a specific event or activity. In such an event, A-STATE shall be reimbursed by UTH for all reasonable travel costs incurred. A-STATE will proactively promote the Degree Program at UTH as both a transfer path to A-STATE and as a Degree Program that can be completed entirely in Vietnam.

Article 7: Consideration

A. The consideration to be paid by UTH to A-STATE for providing the American undergraduate degree component of the Degree Program shall be as specified in Article 4, Section C.

B. The payment process shall be as determined by A-STATE. All Application Fee and Royalty Fee amounts due to A-STATE (less the payment due to UTH) must be paid within the first two weeks of classes of the semester for which they have been collected. Any bank or other charges remain the responsibility of UTH. A-STATE is a non-profit, tax-exempt institution in the US and any local taxes required or taxes implicated by payments made to A-STATE shall be sole the responsibility of UTH. Non-payment or late payment of the required amounts is cause for termination of the AGREEMENT without penalty to A-STATE.

Article 8: Records and Accounts

A. UTH shall maintain accurate records and accounts in respect of the students enrolled by UTH in the Degree Program and shall report the same to A-STATE once in every semester and shall include all academic, admission, and administrative information required by A-STATE administration and management.

B. Records and accounts submitted by UTH to A-STATE shall be prima facie evidence on the basis for calculation of consideration.

Article 9: Relationship

The Parties are and shall remain independent contractors. Nothing contained herein shall be construed as creating a partnership or joint trading or contract of employment between the UTH and A-STATE. Neither Party shall have the authority to enter into any agreement or otherwise bind the other Party without said Party's written express consent.

Article 10: Termination

A. Without prejudice to any other remedies that either Party hereto may have against the other including the right to claim adequate compensation or the ratification of any breach committed by one Party to the other Party, each Party shall have the right at
any time by giving notice in writing to the other Party to forthwith terminate this Agreement in any of the following events:

i. If either Party hereto shall commit or allow to be committed a breach of any of the conditions contained herein provided always that in the case of a breach capable of being corrected such right of termination shall not be exercised unless the Party hereto that is in breach of this Agreement shall have not remedied the breach to the absolute satisfaction of the other Party within thirty (30) days after the other Party has served notice in writing on the Party in breach setting out the breach and requiring the Party in breach to remedy the same.

ii. If either Party enters into liquidation or bankruptcy proceedings whether compulsory or voluntarily for whatever reason or cause.

iii. If any act constituting a force majeure event, as defined in Article 14, Section F below, prevents the performance of the responsibilities agreed to herein for more than thirty (30) days.

iv. Either Party, for whatever reason, may terminate the AGREEMENT with a ninety (90) day notice to the other, with or without cause and subject to continuing the processing of any applicants or students who may be in the "enrollment pipeline". The enrollment pipeline shall be defined as any student admitted to A-STATE within the ninety (90) day period after termination. See Article 10, Section B regarding student management during the termination phase.

B. In the event of termination, every effort will be made to accommodate currently enrolled students in the best possible manner. UTH and A-STATE will proactively cooperate to facilitate this. Students will be managed as follows:

i. FUTURE STUDENTS: All recruitment for future enrollments will cease.

ii. ENROLLED STUDENTS AWAITING THE START OF THEIR PROGRAM: Students who have enrolled but not actually started their studies will be informed of the termination and allowed to decide, without penalty, whether or not they want to pursue a single UTH degree qualification.

iii. STUDENTS WHO HAVE COMMENCED THEIR STUDIES: For students who have commenced their studies there will be a "teach out" with students being allowed to finish their program of study as promised. Students will be allowed to enroll in the next scheduled class for the courses they are required to complete.

**Article 11: Indemnity**

UTH shall indemnify, defend and hold harmless A-STATE (and its directors, officers, employees, affiliates, agents, representatives, successors and permitted assigns) from and against any and all losses, liabilities, damages, deficiencies, demands, claims, actions, judgments or causes of action, assessments, costs or expenses including, without limitation, bonds, interest, penalties and reasonable attorneys' fees and disbursements, based upon, arising out of or otherwise in respect of any inaccuracy in or any breach of any representation, warranty, covenant or agreement of UTH contained in this AGREEMENT.

**Article 12: Venue**

In the event that any doubt, difference, dispute, controversy or claim arising out of or relating to this AGREEMENT arising from, out of or in connection with this AGREEMENT, or on the interpretation thereof or on the rights, duties, obligation or liabilities of either Party
hereto or on the operation, breach, termination or validity of this AGREEMENT cannot be settled within a period of ninety (90) days from the date it arose by discussion, such doubt, difference, dispute, controversy or claim shall be settled in the courts of the State of Arkansas, provided that in the event any cause of action is brought against A-STATE, the Parties agree that the Arkansas State Claims Commission has exclusive jurisdiction over such a claim and that venue properly resides solely therein. The Parties acknowledge and agree that A-STATE, as an agency of the State of Arkansas, has sovereign immunity and nothing in this AGREEMENT is intended to or should be construed as waiving that sovereign immunity.

**Article 13: Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of Arkansas without regard to its conflict of laws principle.

**Article 14: General Provisions**

A. **Entire understanding**

This AGREEMENT embodies the entire understanding between the Parties hereto in relation to the subject matter of this AGREEMENT and there are no promises, terms or conditions or obligations, oral or written, expressed or implied other than those contained herein. This AGREEMENT may be translated into language other than English; however, for the purpose of clarity and mutual understanding, the Parties do hereby agree that this English language version of the AGREEMENT shall control in the event of any conflict.

B. **Amendments**

No amendment to this AGREEMENT shall be binding upon any Party unless it is in writing and is signed by both Parties.

C. **Assignment**

No Party may assign any of its rights or delegate any of its duties under this AGREEMENT without first obtaining the written consent of the other Party.

D. **Severability**

In the event that any provision of this AGREEMENT including any sentence, clause or part hereof, shall be deemed contrary to law or invalid or unenforceable in any respect by a court of competent jurisdiction, the remaining provisions shall remain in force and effect to the extent that such provisions can still reasonably be given effect in accordance with the intentions of the Parties, and any invalid and unenforceable provisions shall be deemed, without further action on the part of any Party, modified, amended and limited solely to the extent necessary to render the same valid and enforceable.

E. **Waiver**

The delay or failure of either Party to exercise or enforce any right conferred upon it hereunder shall not be deemed to be a waiver of any such right, nor shall any single or partial exercise of any right operate to bar the exercise or enforcement thereof at any time or times thereafter.

F. **Force majeure**

Neither Party shall be responsible for any failure to comply with the terms of this AGREEMENT due to causes beyond its reasonable control, including, but not limited to, fire,
storm, flood, earthquake, explosion, accident, acts of the public enemy, war (whether actually
declared or not), rebellion, insurrection, sabotage, riot, or other civil disobedience, labour
dispute, epidemic, quarantine, failure or delay in transportation, acts of God and acts of
government or any agency thereof. The affected Party shall notify the other Party as soon as
practicable after the occurrence of the force majeure.

G. FERPA Compliance

UTH is a designated school official with a legitimate educational interest in storing,
accessing, and transmitting to A-STATE only the educational records of those students
enrolled in a Degree Program deemed to be students, as defined in the Family Educational
Rights and Privacy Act, of A-STATE.

H. Compliance with Anti-Kickback Legislation

Anti-Kickback Enforcement Act of 1986, Public Law 99-634 (41 USCA §§51-58) - By
agreeing to this AGREEMENT the Parties (1) certify that they have not paid kickbacks
directly or indirectly to any employee of A-STATE or UTH for the purpose of obtaining this
or any other agreement, purchase order or contract from A-STATE and; (2) agree to cooperate
fully with any Federal Agency investigating a possible violation of the Act. Furthermore, both
parties recognize their duties under the Foreign Corrupt Practices Act of 1977 (15 USCA
§§78dd-1) which makes it unlawful for certain classes of persons and entities to make
payments to foreign government officials to assist in obtaining or retaining business.

I. Compliance with Export Control Laws

Each Party shall be responsible for adhering to all applicable international and domestic
import/export control laws.
J. Notice

Any notice or other communication required or permitted to be given between the Parties shall be in writing in the English language duly addressed to the following address of the recipient or to such other address as it may have notified the sender, and sent by personal delivery, an overnight carrier, or registered or certified mail, return receipt requested and postage prepaid.

If to UTH: Ho Chi Minh City University of Transport
Attn: Prof. Dr. Nguyen Van Thu
No. 2, D3 Str., ward 25, Binh Thanh dist.,
Ho Chi Minh city, Vietnam.

If to A-STATE: Arkansas State University – Jonesboro
Attn: Dr. Tim Hudson
2105 E. Aggie Road
State University, AR 72467 United States of America

Prof. Dr. Nguyen Van Thu

Dr. Tim Hudson

President of Ho Chi Minh City University of Transport

Chancellor of Arkansas State University – Jonesboro

Date: ____________________________

Date: signed March 15, 2016
AMENDMENT TO THE AGREEMENT ON ACADEMIC PROGRAMME BETWEEN ARKANSAS STATE UNIVERSITY-JONESBORO AND HO CHI MINH CITY UNIVERSITY OF TRANSPORT

Effective as of the last date shown on the signature page hereto, this Amendment to the Agreement On Academic Programme between Arkansas State University-Jonesboro and Ho Chi Minh University of Transport shall modify only those provisions within the underlying agreement, as executed on March 15, 2016, which are specifically set forth herein. Any provision which is not in direct conflict with any amendment contained herein remains in full force and effect. Any provision which is in direct conflict with any amendment made herein is null, void, and ineffective. These amendments are incorporated by reference and shall be given the same effect as the Agreement as if it were set forth therein word for word.

The parties do hereby agree to amend the Agreement On Academic Programme between Arkansas State University-Jonesboro and Ho Chi Minh University of Transport as follows:

Article 4: Obligations of UTH

C. UTH will pay A-STATE a royalty per student in the amount of:
   
   A. 20% of tuition fees for years one (1) and two (2).
   
   B. 25% of tuition fees for years three (3) and four (4) and
   
   C. 30% of tuition fees for year five (5), and all subsequent years.

The royalty fee shall be based upon the tuition fees in Vietnam paid by or on behalf of each student enrolled in a Degree Program developed under this AGREEMENT. The royalty fee will be paid each semester and before the commencement of classes.

Article 6: Additional

A. The Degree Programs will be taught at UTH for the first two (2) years, and at A-STATE for the final two (2) years of the four (4) years required for each bachelor degree. Upon successful completion of the Degree Program students will be eligible for an A-STATE Bachelor’s Degree in the relevant field of study. The degrees awarded will be the same degrees awarded to A-STATE students in the US and will not be identified as having been partially completed in Vietnam. Students will also be eligible for their A-STATE transcript.

B. Degree Program students who have successfully completed the first two (2) years in the Degree Program at UTH shall transfer to A-STATE to complete their degree in the United States, at the then-current tuition rate and subject to the then-applicable fees. Availability of this option will be contingent on the student meeting all other immigration requirements and depend on A-STATE having the courses scheduled that the student requires to complete the Degree Program. Securing a student visa remains the responsibility of the student but A-STATE will assist in this process and will provide all required documentation. Transferring students will receive transfer credit for relevant courses successfully completed at UTH. UTH will not be responsible for
the remaining royalty fee of these transferring students and will be entitled to 20% of the non-refunded annual course fee paid by or on behalf of such transferring students to A-STATE, for each student who is in good financial and academic standing exercising this option, on an annual basis. The payment will be made once the student has completed his or her first full semester at A-STATE and has completed enrollment for his or her second semester.

HOCומיNHI CITY UNIVERSITY OF TRANSPORT

By: Prof. Dr. Nguyen Van Thu
President

Date:

ARKANSAS STATE UNIVERSITY-JONESBORO

By: Dr. Doug Whitlock
Chancellor

Date: 4/6/17
SECOND AMENDMENT TO THE AGREEMENT ON ACADEMIC PROGRAMME BETWEEN ARKANSAS STATE UNIVERSITY-JONESBORO AND HO CHI MINH CITY UNIVERSITY OF TRANSPORT

Effective as of the last date shown on the signature page hereto, this Second Amendment to the Agreement On Academic Programme Between Arkansas State University-Jonesboro (A-STATE) and Ho Chi Minh City University of Transport (UTH) shall modify only those provisions within the underlying agreement, as executed on March 15, 2016, and the first Amendment to the Agreement On Academic Programme Between Arkansas State University-Jonesboro and Ho Chi Minh City University of Transport which are specifically set forth herein. Any provision which is not in direct conflict with any amendment contained herein remains in full force and effect. Any provision which is in direct conflict with any amendment made herein is null, void and ineffective. These amendments are incorporated by reference and shall be given the same effect as the Agreement as if it were set forth therein word for word.

The parties do hereby agree to amend the Agreement On Academic Programme Between Arkansas State University-Jonesboro and Ho Chi Minh City University of Transport as follows:

1. **Article 4: Obligations of UTH**
   C. For those students participating in the Degree Programs under the previous model of 4+0, UTH will pay A-STATE a royalty per student in the amount of:
      a. 20% of tuition fees for the first two years.
      b. 25% of tuition fees for years three (3) and four (4) and,
      c. 30% of tuition fees for year five (5), and all subsequent years.
   The royalty fee shall be based upon the tuition fees in Vietnam paid by or on behalf of each student enrolled in a Degree Program developed or contemplated under this AGREEMENT. The royalty fee will be paid semestery and before the commencement of classes.

UTH will pay A-STATE no royalty for those students participating in the 2+2 model, and shall charge no tuition to students who transfer to A-STATE for course work completed at A-STATE.

2. **Article 6: Additional**
   B. Degree Program students who have successfully completed a minimum of two (2) years in the Degree Program at UTH may transfer to A-STATE to complete their degree in the United States, at the in-state tuition and fees rate plus ten percent (10%). Availability of this option will be contingent on the student meeting all other immigration requirements, and depend on A-STATE having the courses scheduled that the student requires to complete the Degree Program. Securing a student visa remains the responsibility of the student but A-STATE will assist in this process and will provide all required documentation. Transferring students will receive transfer credit for relevant courses successfully completed at UTH.
WITNESS my hand.

HO CHI MINH CITY UNIVERSITY
OF TRANSPORT

By:
Prof. Dr. Nguyen Van Thu
President

Date: ______________________

ARKANSAS STATE UNIVERSITY-
JONESBORO

By:
Kelly Damphousse, Ph.D.
Chancellor

Date: 1/19/19