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MEMORANDUM OF UNDERSTANDING

Between

HHL Leipzig Graduate School of Management
Leipzig, Germany
&
Ural Federal University,
Graduate School of Economics and Management – GSEM
Ekaterinburg, Russia

Wherein HHL Leipzig Graduate School of Management and Graduate School of Economics and Management of Ural Federal University (hereafter referred to as both parties) recognize the need for and benefits of increased cooperation and communication within the international community of universities, and:

Wherein both parties agree that it is desirable to establish between them a relationship which will encourage such cooperation and communication, and;

Wherein both parties desire to ensure that such a relationship will be mutually beneficial;

IT IS HEREBY AGREED as follows:

- 1 Both parties shall encourage the following activities to expand and promote their mutual interests:
 - (a) Exchange of students
 - (b) Exchange of faculty members
 - (c) Joint development and promotion of academic publications and information
 - (d) Development of collaborative research
- 2 Both parties agree that, prior to the initiation of any particular exchange and any other activity encompassed by this agreement, all financial arrangements with regard to that particular exchange and collaborative activity shall be settled in detail.
- 3 This agreement shall come into effect upon the signature of the designated signatories of both institutions in English and may be renewed every five years upon the mutual consent of both parties.

In witness whereof, the parties hereto have signed

On behalf of
HHL Leipzig Graduate School of Management

Frank Hoffmann
Associate Dean,
Director International Relations
Date: 12.12.16

On behalf of
Ural Federal University

Maxim Khomyakov
Vice-Rector for International Relations
Date: 12.12.2016

Dmitry Tolmachev
Director of GSEM
Date: 12.12.2016