



**MEMORANDUM OF UNDERSTANDING
FOR ACADEMIC AND RESEARCH COOPERATION BETWEEN
THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY,
NEW JERSEY, U.S.A. AND
UNIVERSITY OF PIRAEUS, PIRAEUS, GREECE**

The Trustees of the Stevens Institute of Technology, a not for profit corporation organized and existing under the laws of the State of New Jersey, USA, hereafter referred to as “Stevens” and the University of Piraeus, considering their common interest in promoting mutual cooperation in the area of education and research, both parties, therefore, wish to expand the basis for friendship and cooperative educational exchange, and have set forth the following Memorandum of Understanding (“MOU”):

Article I: Purpose

The purpose of this MOU is to develop educational and research cooperation on the basis of equality and reciprocity and to promote relations and mutual understanding between both universities.

Article II: Scope of the Cooperation

Subject to the terms of this Agreement, both parties undertake to promote and develop academic and research cooperation as follows:

1. Development of Collaborative Academic Programs (e.g., dual degree programs).
2. Exchange of academic and administrative staff and students.
3. Cooperation in research such as conducting joint research projects.
4. Exchange of academic materials, publications and other scientific information.
5. Collaboration and exchange of resources and staff in the area of library and other auxiliary services.
6. Other educational and academic exchanges and collaborative programs.

Article III: Financial Arrangement

1. Both parties agree that all specific arrangements and plans for activities are to be negotiated and are dependent on the availability of funds. Neither party shall have any obligations under this MOU until such negotiations shall have been concluded with respect to a particular project or exchange and the parties’ agreement has been reflected in an Agreement of the type referred to in Article IV.
2. If appropriate, both parties agree to seek financial support from national and international organizations for the cooperative activities to be undertaken as stated under the terms of this MOU.

Article IV: Agreement of Implementation

A detailed description of the scope of any cooperative activities by the parties shall be defined in an Agreement of Implementation. Each Agreement of Implementation will include such items as:

1. Elaboration of the responsibilities of each institution for the agreed upon activity.
2. Schedules for specific activities.
3. Budgets and sources of financing for each activity.
4. Intellectual property ownership of the results of collaborative activities and related terms.
5. Publication rights and appropriate credit to the parties and their respective personnel.
6. Insurance and general legal provisions relating to collaborative activities.
7. Any other terms deemed necessary for the efficient management of the activity in accordance with all applicable laws.

Article V: Settlement of Differences

The parties will endeavor to settle any differing viewpoints and interpretations of this MOU in an amicable manner by mutual consultation or negotiation.

Article VI: Amendments, Duration and Termination

1. Amendments and supplements to this MOU require the written consent of authorized officers of both parties.
2. Unless earlier terminated or replaced, this MOU shall be in effect from the date of its signing and shall be valid for five (5) years from that date. Prior to expiration, the parties will review the activities that have occurred under the MOU and its terms, and consider the possibility of renewing the MOU.
3. This MOU may be terminated by either party by written notice at least six (6) months in advance. Unless otherwise agreed by the parties, such notice of termination will not interfere with cooperative programs currently underway and such programs will be allowed to continue until their conclusion.

This MOU is prepared in English in two (2) original copies.

IN WITNESS WHEREOF, the parties have executed this MOU as of the date of last signature:

SIGNED ON BEHALF OF THE TRUSTEES OF
STEVENS INSTITUTE OF TECHNOLOGY:



JIANMIN QU
SENIOR VICE PRESIDENT FOR ACADEMIC
AFFAIRS AND PROVOST
STEVENS INSTITUTE OF TECHNOLOGY

DATE: 6/27/2022

SIGNED ON BEHALF OF THE
UNIVERSITY OF PIRAEUS



ANGELOS KOTIOS
RECTOR

UNIVERSITY OF PIRAEUS

DATE: 6/27/2022