

GRANT AGREEMENT

This Grant Agreement (this “**Agreement**”) is made and entered into as of September 1, 2019 (the “**Execution Date**”) by and between:

The Korea Foundation (the “**Foundation**”), located at, 55 Sinjung-ro, Seogwipo-si, Jeju-do, 63565, Republic of Korea, and

Saint Petersburg State University (the “**University**”), located at: Universitetskaya nab., 7/9, St. Petersburg, 199034, Russia

The Foundation and the University may hereinafter be referred to individually as a “**Party**” and collectively as the “**Parties**”.

RECITALS

WHEREAS, the Foundation is a non-profit organization with its aim at supporting and promoting Korean studies across the world;

WHEREAS, the Foundation desires to award a grant to the University to support Korea-related education program in the University;

WHEREAS, the University desires to establish and provide to its students such Korea-related education program, in accordance with the terms and conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the Parties agree as follows:

Article 1. Term

This Agreement shall be effective from September 1, 2019 through August 31, 2020 unless renewed or terminated earlier, in accordance with this Agreement (the “**Term**”).

Article 2. Grant

2-A The Foundation agrees to award the University a grant in the amount of up to USD 5,859 (Five thousand eight hundred fifty-nine US dollars) (the “**Grant**”) to support the employment of a lecturer (the “**Lecturer**”) for Korea-related studies and/or Korean language courses at the University, as agreed between the Parties in Article 6 of this Agreement.

- 2-B The Foundation shall not be obligated to provide any additional funds other than the Grant.

Article 3. Remittance of the Grant

The Foundation shall remit the Grant to the University within fifteen (15) days after the Execution Date of this Agreement and the receipt of all the related documents in Article 7-B, to the following bank account of the University:

Name: Saint -Petersburg State University
Address: Universitetskaya nab., 7/9, St. Petersburg, 199034, Russia
Account number: 40501840639000000005
Bank name: JSC VTB BANK (OPERU BRANCH)
Bank address: B.Morskaya Str., 30, A 190000
St-Petersburg, Russia
SWIFT: VTBRUM2NWR

Article 4. Usage and Management of the Grant

- 4-A The University shall, upon mutual consultation with the Foundation, employ the Lecturer as specified in Article 7.
- 4-B The Lecturer shall offer the Korea-related courses as specified in Article 6 (the “Courses”).
- 4-C The University shall use and expend the Grant exclusively for payment of salary and benefits of the Lecturer, unless otherwise agreed by the Foundation in writing. The University shall not use the Grant for any purpose other than the purpose contemplated in this Agreement.
- 4-D During the Term, and for five (5) years after expiration or termination of this Agreement, the University shall maintain books and records related to any and all expenditures of the Grant, and shall provide such books and records to the Foundation upon the Foundation’s request.

Article 5. Return of the Remaining Grant

Upon expiration or termination of this Agreement, the University shall return any balance of the Grant unspent within ten (10) days from termination of this Agreement. For the avoidance of doubt, the University’s obligation under this Article 5 shall survive expiration or termination of this Agreement.

Article 6. Courses

6-A The Lecturer shall instruct the following courses during the Term:

<2019-2020 Academic Year>

Fall Semester: 09/01/2019 to 01/30/2020

Course Title	Hours per week	Duration (weeks)	Course Type		Expected number of students
			Compulsory /Elective	Existing /New	
History of Korea	4	17	Compulsory	Existing	14
Korean Language	8	17	Compulsory	Existing	27
Chinese Characters in Korean	2	17	Compulsory	Newly Developing	14
Korean Press Language	2	17	Compulsory	Newly Developing	11

Spring Semester: 02/15/2020 to 06/30/2020

Course Title	Hours per week	Duration (weeks)	Course Type		Expected number of students
			Compulsory /Elective	Existing /New	
History of Korea	4	15	Compulsory	Existing	14
Korean Language	8	15	Compulsory	Existing	27
Chinese Characters in Korean	2	15	Compulsory	Newly Developing	14
Korean Press Language	2	15	Compulsory	Newly Developing	11

6-B If the Courses schedule above shall be adjusted or renewed, the University shall notify the Foundation and obtain its prior written consent.

Article 7. Lecturer

7-A The University shall ensure that the Lecturer is specialized and qualified in Korean Studies/Language.

7-B The University shall submit to the Foundation the curriculum vitae of the Lecturer, a copy of the signed contract between the University and the Lecturer, and the salary scale for the Term.

- 7-C If the Lecturer is not able to provide the Courses as specified in Article 6 and should be replaced with a new lecturer, the University shall notify the Foundation and obtain its written consent thereof. The University shall ensure that the new lecturer meets all the requirements provided under this Article 7 and shall ensure that the new lecturer does not begin the Courses unless the Foundation agrees thereto in writing.

Article 8. Changes

- 8-A If, at any time during the Term, the University, or the Lecturer fails to offer or becomes unable to continue to offer for more than fifteen (15) days, the Courses in accordance with Article 6 of this Agreement, the University shall promptly notify the Foundation and immediately cease all expenditures of the Grant.

The University shall, within ten (10) days after the foregoing notice, provide to the Foundation a progress report summarizing what the Lecturer has accomplished during their time with the University and a financial statement showing the expenditures and balance of the Grant.

- 8-B Upon reviewing the progress report and financial statement, the Foundation may at its discretion immediately terminate this Agreement, by giving a written notice to the University. Upon termination under this Article, the University shall return any balance of the Grant to the Foundation within ten (10) days from receipt of the termination notice.

Article 9. Report

- 9-A Within ten (10) days after conclusion of the Term, the University shall submit (i) a comprehensive report on the Courses, including the description of each Courses offered, the number of students enrolled, and any other information the Foundation may reasonably request in regards to the Courses, in the Foundation's report form (the "**Report**"), and (ii) a financial statement endorsed by the project director and a financial officer of the University.
- 9-B The University understands and accepts that any future support for the University's Courses and/or other programs shall be contingent upon the University's full compliance with this Article.

Article 10. Recognition

In recognition of the Foundation's grant support, the University shall note in all relevant public announcements and publications that the Courses are supported by the Foundation.

Article 11. Governing Law and Dispute Resolution

- 11-A This Agreement shall be governed by and construed in accordance with the laws of Republic of Korea without giving effect to the conflicts of laws principles thereof.
- 11-B All disputes, controversies, or differences which may arise between the Parties, out of, in relation to, or in connection with this Agreement, or for the breach thereof, shall be finally settled in the Seoul Central District Court.

Article 12. Miscellaneous

- 12-A Any matters not specifically contemplated under this Agreement shall be determined upon mutual consultation and agreement between the Parties.
- 12-B Any Appendices attached to this Agreement are integral part of this Agreement.
- 12-C The Agreement shall be executed in the English language only, and shall prevail over any translation thereof.

IN WITNESS WHEREOF, the duly authorized representatives of the Parties have executed this Agreement on the date first above written.



Kang Young-pil
Executive Vice-President
The Korea Foundation



Sergey Andryushin
Vice-Rector for International Affairs
Saint Petersburg State University

Date 06.10.2019

Date 17.06.2019