

# OPERATING AGREEMENT

## I. Parties agreeing to operate together:

- **CEU Central European University - Private University**, operating on the basis of § 2 Abs.1 Zi. 1 Private University Act (PUG), in accordance with the effective statutes regulating the operation of non-public higher education institutions (Registration No.: FN 502313 x) (hereinafter: "CEU PU"), and
- **Central European University**, accredited in the United States of America, having its registered office in New York and permitted to operate in Austria by AQ Austria in Resolution No. V/047/2017 dated on June 30, in line with § 27, sections 1 through 4 of the HS-QSG (Hochschul-Qualitätssicherungsgesetz), (hereinafter: "CEU NY").

- CEU PU and CEU NY hereinafter collectively as the "Parties" –

### PREAMBLE

CEU PU and CEU NY are registered as legally distinct Austrian and US entities which operate as a single academic community. While each complies with the laws in each country and with the accreditation requirements in each, together they operate based on the same human and physical infrastructure and capacities.

With a wish to run programs integrated to the maximum extent possible, Parties to this cooperation agreement shall put in place a single academic and administrative structure to the extent permitted by law. Such a single structure will apply to the university's leadership, educational, academic, student welfare systems and to every other field possible unless divergence in the applicable law or considerations of efficiency require otherwise.

The Parties operate an integrated teaching system. The Parties set the goal that studies in individual subjects, the grades achieved and credits obtained be taken into account in the programs of both Parties.

## II. Use of real estate

CEU PU and CEU NY run their academic programs in Austria in the real estate sub leased by BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft (FN205340x; Georg Coch Platz 2, 1018 Wien, Austria) (as main tenant) to CEU GmbH based on a sub-lease agreement. (CEU GmbH is the Founder of CEU PU).

## III. Teaching staff

Faculty employed by CEU PU shall be seconded to CEU NY. Faculty employed by CEU NY may be seconded to CEU PU.

## IV. Administration and administrative services

Administration related to the operation of CEU PU and CEU NY is organized in Vienna at the administrative unit operated by CEU PU.

## V. Students

Students who apply to programs accredited in Austria shall apply to CEU PU and shall have a study agreement with CEU PU.

Students who apply to programs accredited in the US and registered in Austria shall apply to CEU NY and shall have a study agreement with CEU NY or with CEU PU acting on behalf of CEU NY.

## VI. Sharing of information

To the extent permitted by the applicable laws, CEU PU and CEU NY shall cooperate with each other

and share information, including personal data on students and employees in order to advance the integration of the two institutions to the extent permitted by the applicable laws.

**VII. Policies**

CEU PU and CEU NY shall both have policies as mandated by the applicable Austrian law and US Federal and New York State laws respectively. In addition, the Parties endeavor to have common policies to the extent practical and permitted by law.

On all policies it shall be mandatorily indicated whether such policy is a policy of CEU PU or CEU NY or both.

**VIII. Finances and funding**

Parties to this cooperation agreement shall manage their finances separately.

The long-term sustainability of CEU PU's and CEU NY's operation has been guaranteed by the establishment of the Endowment Fund for the exclusive and sole benefit of the cooperating Parties. The Endowment Fund is housed in CEU Foundation Holland. The Endowment Fund is set aside for the sole purpose to cover the yearly operation costs of the Parties.

**IX. Exchange programs and joint programs with third parties**

Parties to this cooperation agreement work together closely in order to establish academic exchange programs between both states of origin in the future.

CEU PU and CEU NY are also dedicated to cooperation with other higher education institutions for the purposes of running joint academic and research programs for the benefit of their students and academic staff.

**X. Credits and degrees**

Students participating in programs accredited in the systems of both of the cooperating Parties will be granted two separate degrees at the end of their studies, if they satisfy the graduation requirements of the respective accreditations.

**XI. Certificates and diplomas**

Each of the cooperating Parties issues the certificates and diplomas according to the applicable academic requirements and in full compliance with the applicable rules of higher education.

**XII. Entry into force**

This agreement enters into force on the first business day following its execution by both Parties on the date indicated below.

Budapest, January 17, 2019

Central European University – Private  
University  
represented by:  
Liviu Matei  
Proxy

Central European University – NY  
represented by:  
Michael Ignatieff  
Rector

***The original document is filed at the Office of the Academic Secretary.***