



**COLLABORATIVE AGREEMENT**  
**BETWEEN**  
**FUNDACIÓN PARA EL FUTURO DE COLOMBIA**  
**AND**  
**THE ISTITUTO EUROPEO di DESIGN**

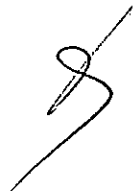
The *Fundación para el Futuro Colombia* (COLFUTURO) and the Istituto Europeo Di Design (IED) share an interest in strengthening bilateral cooperation in the field of education between Colombia and Italy and Spain and promoting stronger ties between the two institutions to increase the financial support available for graduate studies of Colombian students.

The purpose of this agreement is to foster cooperation and enhance the links between the two institutions through the provision of shared financing for talented Colombian students admitted to graduate degree programs at IED, within the framework of a joint graduate Loan-Scholarship Program.

The joint graduate Loan-Scholarship Program will operate as follows:

1. Students in Colombia interested in this joint graduate Loan-Scholarship Program will seek admission to the graduate degree programs offered by IED, following the normal application procedures and meeting all the standard admission requirements (including official language tests) established by IED.
2. Students admitted to graduate degree programs offered by IED will submit a Loan-Scholarship application to COLFUTURO, following the normal application procedures and meeting all the standard requirements established by COLFUTURO.
3. Students who are offered a place for full-time graduate studies at IED and who are selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO will be eligible or considered for the shared financing under this agreement.
4. IED will provide SIX scholarships as follows:
  - a) Two (2) 50% tuition scholarships, one for the Master Program in Design Management in Barcelona and the other for any of the following Master Programs offered in Madrid: Master in Strategic Design Labs, Master in Product Design Labs and Master in Communication Lab;
  - b) Four (4) 30% tuition scholarships, one for each of the following Masters Programs in Milan: Master in Product Design, Master in Interior Design, Master in Fashion Design, and the Master in Brand Management and Communication.

5. The IED will offer this financial support for Master's students for the whole period of the master course.
6. COLFUTURO will provide the beneficiaries with the remainder of the tuition fees, living allowance and will cover other related costs, in accordance with its policies and procedures, i.e. up to USD25.000 annually for a maximum financing of two years, or USD50.000.
7. The students are responsible for obtaining financial resources to cover other costs (that are not included in this Loan-Scholarship agreement) related to their program of study.
8. Each institution will designate a coordinator to implement and monitor this joint graduate Loan-Scholarship Program. In particular, the designated coordinators will be responsible for ensuring:
  - a) that the IED and COLFUTURO provide prospective Colombian scholars with information on their programs of interest and guidance on how to apply to the IED.
  - b) that IED provides COLFUTURO with all the relevant promotional materials and brochures on the different graduate degree programs offered by the IED to encourage interest among prospective Colombian students.
  - c) that the IED provides all Colombian students admitted to their graduate degree programs information on the Loan-Scholarship Program of COLFUTURO and encourages these students to contact and submit an application to COLFUTURO.
  - d) that COLFUTURO informs the IED of successful candidates by sending the list of Colombian students admitted to the IED and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO.
  - e) that the IED will select from the list mentioned in Numeral 8 item d, the students who will be granted the University scholarships mentioned in Numeral 4. The University will then inform COLFUTURO of this decision.
  - f) that COLFUTURO provides the IED with institutional information on COLFUTURO and pertinent details on its Loan-Scholarship Program and the payment scheme (see Annex I) and that the designated coordinator of the IED ensures that relevant authorities of the IED (i.e., bursars and student account offices) in charge of student accounts accept the terms of COLFUTURO's Loan-Scholarship Program.
  - g) that both institutions make the necessary financial arrangements for confirmed scholars.
  - h) that both institutions have the obligation to inform the other party of any change in the designated coordinator or signatory in charge of this agreement.



9. The designated coordinators are:

For The IED:

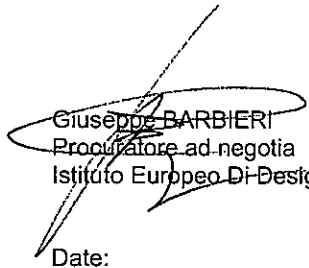
For COLFUTURO:

Maria Fernanda ESCALANTE  
Area Manager

Eden BOLIVAR  
Academic Counselling Coordinator

10. Both institutions will promote the agreement to prospective Colombian graduate students.

This agreement shall remain in force from the date of signature by the designated representatives of each party and may be reviewed or renegotiated at the request of either party. Either party may terminate the agreement by providing at least thirty days prior written notice to the other party.

  
Giuseppe BARBIERE  
Procuratore ad negotia  
Istituto Europeo Di Design

  
Jerónimo Castro  
Executive Director,  
COLFUTURO

Date:

Date: 01 DIC 2010