Academic Cooperation Agreement

between

GRUPO IBMEC EDUCATIONAL S.A., RIO DE JANEIRO, BRAZIL

and

The UNIVERSITY OF WISCONSIN-RIVER FALLS
RIVER FALLS, WISCONSIN, U.S.A.

WHEREAS Grupo Ibmc Educacional (IBMEC) is a renowned educational entity which, in the form of its By-laws, is dedicated, among other activities, to the rendering of educational services, developing and offering educational programs and courses in varied areas of knowledge, at a college level;

WHEREAS the University of Wisconsin-River Falls (UWRF) is a renowned educational entity which, in the form of its policies, is equally dedicated, among other activities, to the rendering of educational services, developing and offering educational programs and courses in varied areas of knowledge, at a university level;

WHEREAS IBMEC and UWRF, in the satisfaction of their activities, wish to promote academic cooperation, by means of the exchange of its respective professors, researchers, administrative technical staff, and undergraduate students; have, therefore, deemed and agreed to execute the present agreement, which shall be governed by the applicable law and by the clauses and general conditions established in the exhibit hereto.

1. **Object.**

1.1 The object of the present agreement is to promote the academic cooperation between the institutions, by means of the development of specific exchange programs (individually "program" and, jointly, "programs"), of which their respective professors, researchers, administrative technical staff, and undergraduate students may participate (the "participants"), with the purposes of:

(a) allowing the enhancing of the academic and/or professional records of the participants by experiencing varied academic and cultural realities;

(b) jointly developing research projects of common interest for the institutions;

(c) allowing the exchange of information related to the organization, the structure and the manner of operating of each institution; and

(d) rendering feasible the joint organization of courses, seminars, symposiums and events in general, as well as their adequate publicity through the channels which shall be specifically agreed between the institutions.
1.2 In the context of the programs, the institution of origin of the participants shall be
named "home institution" and the institution to which they are sent, the "host
instituition".

1.3 Each specific program developed with the support of this agreement can be the object
of regulation by the institutions in a specific document in writing (the "specific
agreements" or, individually, the "specific agreement"), in which the law and
jurisdiction applicable to the respective program shall be expressly stated. In the event
the institutions do not sign any specific agreement, the regulations established by this
agreement shall be applicable.

1.4 This agreement does not impose any obligation of a financial, economic and/or
pecuniary nature to either of the institutions and, in the event that a regulation of this
nature becomes necessary to the regulation of any program, it shall be inserted in the
specific agreement related to such program.

2. Coordination.

2.1 In order to technically and administratively coordinate and supervise the programs,
the institutions hereby establish the "coordination commission", which shall be
composed by 2 (two) members, 1 (one) appointed by each institution.

2.2 The coordination commission shall have the following attributes:

(a) to conceive and develop the programs which, once approved by the IInstitutions,
shall be the object of specific agreements;

(b) to search for solutions and carry out academic and administrative issues related to
the programs; and

(c) to evaluate the activities developed and under development under the support of
this agreement, presenting its conclusions in a report to be delivered annually or in
shorter periods, as defined by the institutions.

3. Conditions for the Academic Exchange of Participants.

3.1 Two (2) undergraduate students and 1-2 professors, researchers and administrative
staff may participate per year.

All exchanges shall be on a one-to-one basis, involving exchange of participants of like
status for equal periods of time. For purposes of calculating balance, the basic unit will
be one semester's residence (one "person semester") at the host institution by persons
of a specific academic status or rank. For each year, each institution may send to the
host institution the equivalent of a maximum of two full-time students. It is understood
that normally each participant will spend one academic semester at the other
institution.

Unless the institutions agree otherwise, if person semester equivalence is not achieved
in one year, the deficit must be made up in the following year. When an imbalance
exists at the end of an academic year, the institution that has used more of its quota
shall not send another participant until the exchange has been brought into balance. No deficit may be carried beyond the initial five (5) year agreement.

Language ability. Students must possess language ability necessary to fulfil their academic plan.

3.2 Each institution shall guide and select, with its own criteria, the candidates or participants fit to take part in the programs offered by the host institution. On its turn, the host institution shall receive the candidates’ applications within the term mutually agreed and forward them to its respective departments for analysis and decisions on the final acceptance.

3.2.1 The participants may also be selected by invitation made directly by the host institution.

3.3 The approval by the host institution on one or more participants selected by the home institution shall be given in writing by the host institution in time for the participants to take all appropriate measures, including the obtaining of occasional visas to authorize their entrance and permanence in the country of the host institution.

3.4 The host institution shall provide academic assistance, information relevant to the period of exchange and, if possible and applicable, shall provide an academic production certificate to the participants, at the end of the subjects studied during the program.

3.5 The host institution may assist the participants in finding lodging. However, the assignment of vacancies in university residences or any other types of accommodation for the participants shall not be mandatory, even if the host institution has such vacancies available.

3.6 At the end of the program, the host institution shall send an official document to the appropriate department of the home institution, specifying the activities developed and the evaluation received by the participants.

3.7 As a condition to admit the participants in the programs, the host institution may request that private health insurance, insurance for personal accidents and/or a civil liability insurance be taken out, which also cover expenses to repatriate the participants.

3.8 The host institution shall provide research conditions and locations appropriate for the work of the participants, to the extent of its possibilities.

4. Expenses.

4.1 The participants themselves shall seek financing and/or bear with all and any costs necessary to participate in the programs, including, but not limited to, expenses with passport issuances, visas, insurances, air tickets, meals, national or international moving of their belongings and lodging. The existence of this agreement does not imply in a commitment of the institutions to offer financial support.

5. Fares and Other Financial Obligations.
5.1 The participants shall pay the host institutions, also, any fares established as a condition for admission to the programs.

5.2 Regardless of clause 5.1 above, during the period the programs are in force, the participants shall continue to pay to the home institution the fees due in connection with the educational services rendered by the latter, according to the rules established by their respective educational services agreements, nothing being due, under the same title, to the host institution.

6. **Civil Liability.**

6.1 The institutions shall not be civilly or criminally liable, in any event, for acts practiced by the participants during the period of time in which they are submitted to the programs.

7. **Confidentiality.**

7.1 The institutions undertake to maintain absolute secrecy in respect of the information of the other institution, whether commercial, financial, market-wise or any other related to the development of its respective activities, to which they may occasionally have access due to the execution of this agreement, also undertaking to maintain the same secrecy in respect of the data and information of the participants, which may not be used in any manner, other than for the execution of this agreement.

8. **Inexistence of Employment Relationship and Independence of the Institutions.**

8.1 It is hereby clarified that the institutions are autonomous entities and completely independent from each other, there being no subordination and/or dependence bonds between the Institutions.

8.2 This agreement does not authorize the institutions, in any event, to act as nominees and/or representatives of one another, nor to undertake any obligations in the name of one another.

9. **Term and Rescission.**

9.1 This agreement shall become valid on the date the agreement is signed by representatives of both institutions and shall remain in force for five (5) years. The agreement may be and may be renewed by the institutions.

9.2 Either institution may, at any time, terminate this agreement without cause, free of charges, by means of a 30 (thirty) days' prior notification to the other institution. In all eventualities, both institutions undertake to guarantee the regular completion of any activity in progress.

9.3 In the event of breach of any of the obligations of the institutions contemplated in this agreement, the non-defaulting party shall notify the defaulting party so that, within 7 (seven) subsequent days as from receipt of the notification, it remedies the respective breach.
9.4 If the period referred to in Clause 9.3 above expires and the breach is not remedied, the delay shall be converted into an absolute default and this agreement may be rescinded by means of a simple notification in writing, with no prior notice required.

9.5 Whichever the reason for termination of this agreement, the confidentiality obligations established in clause 8 above shall remain indefinitely in force.


10.1 This agreement may only be modified by means of a document in writing, signed by the institutions.

10.2 The rights and obligations contemplated in this agreement may not be assigned to third parties without the prior, express and written consent from the other institution.

10.3 In the event of annulment of any conditions and/or provisions of this agreement, the institutions undertake to negotiate in good faith the replacement of the annulled conditions and/or provisions for others, the object of which are as close as possible to the objective of the annulled conditions and/or provisions.

10.4 The annulment of any conditions and/or provisions of this agreement shall not affect the validity and enforceability, by the institutions, of the remaining conditions and/or provisions of this agreement.

10.5 Any communications between the institutions contemplated in this agreement shall always be given in writing and sent to the addresses of the institutions below. The institutions shall inform one another of any posterior changes, under penalty of not claiming.

Grupo Ibmece Educational S.A.  
Avenida Presidente Wilson, 118  
Rio de Janeiro, Brazil

Univirsity of Wisconsin-River Falls  
410 S 3rd St  
River Falls, WI 54022 USA

10.6 This agreement does not grant a prerogative of exclusivity, and the institutions may freely agree to similar cooperation with any other institutions.

10.7 The Institutions, for themselves, their representatives, their employees and occasional sub-employees may not use distinctive names, trademarks, signs and colors, or any other means of identification of the other one and of its products and services, unless for the publicity of the present agreement, and always with the express authorization from the other institution.

10.8 This agreement shall be governed and construed by the Brazilian laws within the confines of the state of Wisconsin laws.
The parties hereto have duly executed and delivered this agreement.

For
The University of Wisconsin-River Falls

October 10, 2016
Place, Date

Dr. Dean Van Galen
Chancellor

For
GRUPO IBMEC EDUCATIONAL S.A.

Rio de Janeiro, October 3rd, 2016
Place, Date

Prof. Marco Aurélio de Sá Ribeiro, Manager
Entrepreneurship and Internationalization Centre