



**AGREEMENT FOR THE ADVANCED HUMAN CAPITAL DEVELOPMENT
PROGRAM
BETWEEN
THE NATIONAL COMMISSION FOR SCIENTIFIC AND TECHNOLOGICAL
RESEARCH- (HEREAFTER CONICYT),
AND
THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK
(HEREAFTER "COLUMBIA")**

In Santiago, Chile, on March 19, 2012, on behalf of the National Commission for Scientific and Technological Research of the Republic of Chile ("CONICYT"), represented by its President, Mr. José Miguel Aguilera, domiciled at Canada 308, Providencia, Chile; and as the other Party, The Trustees of Columbia University in the City of New York ("Columbia"), represented for this purpose by Provost John H. Coatsworth, employed at Columbia, New York, New York, United States of America, will state the following:

CONSIDERING that the Government of the Republic of Chile, through Presidential Instruction No. 10, dated 03 September 2008, established the Committee of Ministers of the Bicentennial System for the Training of Advanced Human Capital Abroad, hereinafter BECAS CHILE System, with the purpose of increasing the number of people who may have access to levels of excellence and expertise to improve the coordination, management and dissemination of the current system of public scholarships abroad;

CONSIDERING that according to the provisions of the said Instruction, it will be for the Committee of Ministers to evaluate and propose the guidelines, goals and commitments, as well as a roadmap for the short, medium and long-term human capital formation, as well as foster international linkages and negotiate cooperative arrangements to meet the objectives;

RECOGNIZING that CONICYT, the administrator of the BECAS CHILE Program, and Columbia have common interests in the training of highly qualified human capital in both countries, through collaborative initiatives:

AGREE to establish the "THE CONICYT - COLUMBIA ADVANCED HUMAN CAPITAL DEVELOPMENT PROGRAM" (the "Program").

**ARTICLE I
PURPOSE**



1.1 CONICYT is investing heavily in human capital formation to improve the range and quality of education, scientific and technological research and



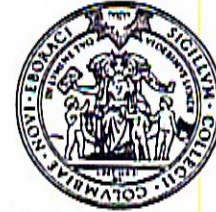
innovation in areas related to socio-economic development and global competitiveness.

- 1.2 CONICYT would like to increase access and promote equal opportunities for Chilean students who wish to pursue advanced graduate studies in universities of excellence around the world, including Columbia.
- 1.3 The main purpose of this Agreement for the Advanced Human Capital Development Program between Columbia and the National Commission for Scientific and Technological Research – CONICYT (the “Agreement”) is to provide a framework for CONICYT’s scholarship program for Chilean students who have been admitted to Ph.D. programs at Columbia. It is understood that such Chilean students and scholars may choose to pursue other funding programs for attendance at Columbia, as admission is separate from the granting of scholarships.

ARTICLE II FELLOWSHIP PROGRAM

- 2.1 Graduate Fellowship Program. The Program is designed for granting fellowships to outstanding residents of Chile, who wish to pursue Ph.D. studies at Columbia. CONICYT commits to grant annual fellowships to Ph.D. students with maximum financing of up to four years from the beginning of the program of study in accordance to the rules described in Decree No. 664/2008 and its modifications from the Ministry of Education.
- 2.2 As further described in the “Operating Procedures for the Advanced Human Capital Development Program between the National Commission for Scientific and Technological Research – CONICYT, and The Trustees of Columbia University in the City of New York - Columbia”, attached hereto as Exhibit A (the “Operating Procedures”), Columbia will make arrangements for supplementary financial support, following year #3 of the Program, with respect to those individuals awarded fellowships hereunder. Notwithstanding the above, Columbia shall not be obligated to arrange financial support with respect to any student who does not remain in good academic standing.
- 2.3 CONICYT will commit to award up to 15 new fellowships annually to Chilean residents admitted to Columbia’s eligible graduate programs detailed in the Operating Procedures, and who comply with the eligibility of the BECAS CHILE System for Doctoral Scholarships. The selection criteria shall be non-discriminatory and merit-based. CONICYT will award scholarships to each student only when sufficient funding is in place for CONICYT to commit four full years of funding for each such student. In addition, performance under the Agreement by CONICYT and Columbia is subject to funding and disbursement of these fellowships by both parties. If funding or disbursement of these fellowships in accordance with this Agreement and





the Operating Procedures is not possible by either party, the party will promptly notify the other of the funding issue in writing and either party may immediately terminate this Agreement by means of written notice without any continuing obligation of either party except as to students who have previously received fellowship commitments hereunder.

- 2.4 CONICYT and Columbia will review the number of admitted Chilean students after the second year of this Agreement and adjust the number of committed scholarships if deemed appropriate by the parties.
- 2.5 CONICYT and Columbia will review the scope of this Agreement within one year following its signing to evaluate the inclusion within this Agreement of additional postgraduate study opportunities and their distinct financial terms.

ARTICLE III COLUMBIA'S APPLICATION AND SELECTION PROCESS

- 3.1 To be accepted for admission to Columbia, Program candidates will need to apply through the regular University admissions process for Ph.D. students. Columbia retains complete and sole control of its admission and selection process. It also reserves the right to terminate the enrollment of any student funded by the Program for failure to comply with its rules and regulations for Ph.D. students, following the normal procedures for making such a decision. It will, however, immediately notify CONICYT of the termination of any student funded through the Program.

ARTICLE IV ADMINISTRATION, IMPLEMENTATION AND PROCEDURES OF THE PROGRAM

- 4.1 The parties agree to implement the Program in accordance with the attached Operating Procedures as EXHIBIT A, the same that shall be reviewed annually.
- 4.2 This Program will be administered by CONICYT, subject to the terms and conditions of this Agreement.
- 4.3 A Coordinating Committee will convene periodically in order to evaluate and serve as an advisory body with regard to the implementation and operating procedures of this Agreement. Representatives of each party on the Coordinating Committee will be determined by the respective parties.
- 4.4 Meetings of the Coordinating Committee shall be held in Chile or New York, as determined by the parties. The parties may also elect to hold the meetings through conference calls, video conferencing or any other mutually agreeable means.





- 4.5 The Coordinating Committee can suggest or propose modifications to the Program as it deems appropriate. Neither institution will be obliged to adopt said proposals.

ARTICLE V USE OF THE NAME OF THE INSTITUTIONS

- 5.1 Neither party may issue a press release or other public announcement about this Agreement or the Program, nor may it use the name, trademark or insignia of the other party (or of any school, department or unit of the other party) in any manner in connection with this Agreement or the Program, without the prior written approval of the other party.

ARTICLE VI DURATION, VALIDITY, TERMINATION, AND RESOLUTION OF DISPUTES

- 6.1 This Agreement shall apply to the four academic years at Columbia, beginning July 1, 2013 and ending June 30, 2017, and will take effect from the time it is signed and all necessary administrative proceedings for each party have been completed. For CONICYT, the Agreement and its Addenda will be effective after the resolutions that ratify it are complete.

The Agreement will be renewed automatically for successive periods of three academic years, subject to the provisions of clause 6.3 and other termination provisions of this Agreement.

- 6.2 If the parties deem it necessary, this Agreement may be amended by mutual consent of the parties at the request of either party. Any amendments will become effective following authorized signature by the parties on completion of the appropriate administrative formalities.
- 6.3 Any of the parties may express in a written notice at any time, at least 60 days in advance, its intention to terminate the present Agreement. This will not affect the proper provision of the grants to the recipients that have been awarded or applied for as stipulated in Article II prior to said notice, which will be granted and continued until the end of the student programs as stipulated by the terms of this Agreement.
- 6.4 This Agreement states the entire agreement of the parties concerning the transactions which are the subject matter hereof, and supersedes and replaces all prior agreements relating to such transactions.
- 6.5 This Agreement has been simultaneously executed in Spanish and English (each in triplicate), in equally valid versions.





ARTICLE VII LEGAL ENTITIES OF THE SIGNATORIES

- 7.1 Dr. John H. Coatsworth is authorized to represent Columbia by virtue of his appointment as Provost.
- 7.2 Dr. José Miguel Aguilera is authorized to represent CONICYT, the National Commission for Scientific and Technological Research, through Supreme Decree Number 222/2010, issued by the Ministry of Education of Chile.

FINAL ARTICLE CONDITIONS REGARDING THE SELECTION PROCESS

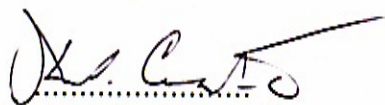
Even though the current Supreme Decree No 664/08 of the Ministry of Education of Chile does not permit the selection of scholarship recipients and awarding of scholarships as stated in this Agreement, CONICYT will work with the Ministry of Education of Chile in order to modify the Supreme Decree No. 664/08 to permit the full implementation of this Agreement.

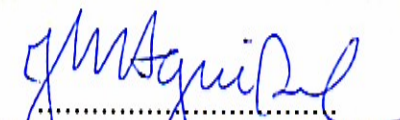
If it is determined that the Supreme Decree No. 664/08 (and its modifications) of the Ministry of Education of Chile will not permit the selection of scholarship recipients and awarding of scholarships as stated in this Agreement, CONICYT will notify Columbia in writing and this Agreement shall be deemed terminated without any continuing obligation of either party.

Signed in Santiago, Chile, on March 19, 2012,

On behalf of The Trustees of Columbia
University in the City of New York:

On behalf of the National Commission
for Scientific and Technological
Research:


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Dr. John H. Coatsworth
Provost


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Dr. José Miguel Aguilera Radic
President

