



**Collaborative Agreement
Between**

Nuova Accademia Di Belle Arti Milano Italy

and

Fundación HonduFuturo

This COLLABORATIVE AGREEMENT (“Agreement”), with effective date as of the 1st day of March 2016 (the “Effective Date”), is entered into, by and between Nuova Accademia srl, a company incorporated under the laws of Italy with its registered office in Milan, (“NABA” and “DA”) and Fundación HonduFuturo, with its seat in Tegucigalpa, Honduras (hereinafter “HonduFuturo”) (each a “Party,” and collectively, the “Parties”).

NABA and DA, and HonduFuturo have an interest in strengthening co-operation in the field of education between Honduras and Italy, and enhancing the links between NABA and its academic counterparts in Honduras. An important means of fostering such co-operation and links is the provision of loan-scholarship opportunities to talented students from Honduras wishing to pursue master and doctoral degrees at NABA and DA. The purpose of this agreement is to provide shared financing for graduate students from Honduras at NABA and DA

The joint graduate loan-scholarship program will operate as follows:

1. Students in Honduras interested in the program will seek their admission, following the normal application procedures, and meeting all the standard admission requirements established by NABA, DA, including all English language requirements.
2. Students unconditionally accepted by NABA, DA, will submit a loan-scholarship application to HonduFuturo, following the normal application procedures, and meeting all the standard requirements established by HonduFuturo.
3. Students who are offered a place for full-time study in NABA or DA, and who are selected for a loan-scholarship by HonduFuturo, will then be eligible for shared financing under this agreement.
4. NABA, DA, I will provide tuition scholarships to eligible students that are admitted in Master’s Programs. There will be a scholarship of 10% of the tuition fees to all eligible students.
5. HonduFuturo will provide the remainder of the tuition and fees, as well as a stipend for living expenses, according to its established norms, i.e. up to US\$25,000 per year for a maximum of two years. Students will have to provide from other sources any further amount required to meet the full costs of their programme of study.

Handwritten initials: AK, RA, R

