

Partnership Agreement

Between
ASSOCIATION GROUPE ESSEC

An association of private higher education establishment, governed by the French Law of 1 July 1901, having its registered office at 3, Avenue Bernard Hirsch, CS 50105, 95021 Cergy-Pontoise Cedex, France, and whose registration number is 775 663 958,

Represented by Vincenzo VINZI, Dean and President, hereinafter referred to as ESSEC Business School.

and

FUNDACIÓN HONDFUTURO

Fundación HonduFuturo, with its seat in Col. Payaqui, Blvd San Juan Bosco, Ed. Plaza Ficohsa, 1er nivel, Tegucigalpa, Honduras and whose registration number is 0801-9013-594472
Represented by Fabiola Ráquel Arita, in the capacity of Executive Director
Hereinafter referred to as “HonduFuturo”

Preamble:

The ESSEC Business School and HonduFuturo, share an interest in strengthening bilateral cooperation in the field of education between Honduras and the ESSEC Business School and promoting stronger ties between the two institutions to increase the financial support available for graduate studies of Honduran students. In this context, the Parties wish to collaborate under the terms and conditions of this agreement (hereinafter “the Agreement”).

1. Purpose

1.1. 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 Honduran students admitted to residential graduate degree programs at ESSEC Business School, within the framework of a joint Graduate Loan-Scholarship program.

2. Graduate Loan-Scholarship Program admission

2.1. Students in Honduras interested in this joint Graduate Loan-Scholarship Program will seek admission to the residential graduate degree programs offered by ESSEC Business School, following the normal application procedures and meeting all the standard admissions requirements (including official language tests and other tests if applicable) established by ESSEC Business School.

- 2.2. Students admitted to residential graduate degree programs offered by ESSEC Business School will submit a Loan-Scholarship application to HonduFuturo, following the normal application procedures and meeting all the standard requirements established by HonduFuturo.
- 2.3. Students who are offered a place for full-time graduate studies at ESSEC Business School and who are selected as beneficiaries of the Loan-Scholarship Program of HonduFuturo will be eligible or considered for the shared financing under this agreement.

3. Financial support for admitted student

- 3.1. ESSEC Business School will provide tuition fee support of fifteen thousand (15,000) euros per student, to all eligible students enrolled, in equal parts for each of the academic years relating to the duration of the training course, in the following graduate programs in the:
 - Master in Management
 - Master in Strategy & Management of International Business (SMIB)
 - Master in Finance (MIF)
 - Master in Data Sciences & Business Analytics (DSBA) - ESSEC & CentraleSupélec
 - Master in Luxury Management
- 3.2. HonduFuturo will provide 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 USD 25,000 annually for a maximum financing of two years, or USD 50,000 total.
- 3.3. 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.

4. Monitoring of the Agreement and engagements of the Parties

- 4.1. 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:
 - 4.1.1. That HonduFuturo provide prospective Honduran students with information on their programs of interest and guidance on how to apply to ESSEC Business School
 - 4.1.2. That ESSEC Business School provides HonduFuturo with all the relevant promotional materials and brochures on the different graduate degree programs at ESSEC Business School to encourage interest among prospective Honduran students
 - 4.1.3. That ESSEC Business School provides all Honduran students admitted to their residential graduate degree programs information on the Loan-Scholarship Program of HonduFuturo and encourages these students to contact and submit an application to HonduFuturo

4.1.4. That HonduFuturo informs ESSEC Business School of successful candidates by sending the list of Honduran students admitted to ESSEC Business School and selected as beneficiaries of the Loan-Scholarship Program of HonduFuturo

4.1.5. That HonduFuturo provides ESSEC Business School with institutional information on HonduFuturo and pertinent details on its Loan-Scholarship Program and the payment scheme (see Appendix I) and that the designated coordinator of ESSEC Business School communicates this information to the relevant authorities of ESSEC Business School (i.e. bursars and student accounts offices)

4.1.6. that both institutions make the necessary financial arrangements for confirmed recipients

4.1.7. 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.

4.2. Both institutions will promote the agreement to prospective Honduran graduate students.

4.3. The designated coordinators are:

For ESSEC Business School	For HonduFuturo
Natalia Jaime Magana	Fabiola Ráquel
Head of Recruitment	Executive Director
	Fabiola.raquel@hondufuturo.org
	+(504) 2290-3689

5. Confidentiality

5.1. The Parties agree that all information exchanged between them in connection with the implementation of the Agreement, regardless of the medium (verbal, written, electronic, etc.), is confidential.

5.2. The Parties undertake to use the elements and information communicated by the other Party in connection with the implementation of the Agreement solely for the purposes of its execution.

5.3. The confidentiality obligations referred to in this article do not apply to information:

- publicly available, and whose public nature does not result from a breach of the present terms by the receiving Party,
- of which the receiving Party can establish that it was already aware prior to its communication by the disclosing Party,
- available from a third party free to disclose the information.

5.4. The foregoing provisions shall not apply in the event of disclosures required by virtue of a legal or regulatory obligation or demanded by a judicial or administrative authority, in which case the Party required to disclose any of the confidential information referred to in this article

undertakes to inform the other Party without delay and to limit as far as possible the extent of the disclosure.

6. Intellectual Property

- 6.1. It is expressly established that each Party is the sole owner of the prior knowledge and intellectual property rights on the elements which it may make available to the other Party within the framework of the present Agreement.
- 6.2. Each of the Parties holds exclusive property rights to its trademarks, company name and logo.
- 6.3. The Agreement does not result in a transfer of ownership of the elements supplied (data, information, company name, logo, etc.) by one of the Parties to the other Party.
- 6.4. Each of the Parties grants the other Party a non-transferable, non-exclusive right to use the trademark and logo of the other Party for the sole purpose of communicating actions undertaken or carried out within the framework of the Agreement and subject to the prior written agreement of the Party owning the trademark and logo.
- 6.5. Within this framework, each Party undertakes to comply with the technical rules defined by the other Party for the use of its trademark and logo.
- 6.6. The Parties shall inform each other in advance of any communication operations they carry out, insofar as they fall within the scope of the Agreement or may have an impact on it. It is understood between the Parties that all communication operations carried out within the framework of the Agreement will under no circumstances be of an advertising nature.
- 6.7. Each Party undertakes not to damage, directly or indirectly, the reputation, image or names and brands of the other Party.
- 6.8. The Parties reciprocally undertake to cease all use of the trademarks supplied by the other upon expiry of the Agreement, except for the sole purpose of archiving for a period of five (5) years after the end of the Agreement.
- 6.9. Each of the Parties guarantees to the other that it holds all intellectual property rights relating to the trademarks, logos and distinctive signs used within the framework of the Agreement and guarantees their peaceful enjoyment within the framework of the Agreement, subject to the provisions of the present clause.

7. Personal Data protection

- 7.1. Each Party acknowledges that, in the context of this Agreement, it may process and exchange personal data of applicants and students participating in the joint loan-scholarship program.
- 7.2. Each Party acts as an independent data controller with respect to the data it collects and processes for its own purposes:

- ESSEC, established in France, processes data in compliance with the EU General Data Protection Regulation (GDPR) and French data protection laws;
- Fundación, established in Guatemala, processes data in accordance with Guatemalan data protection law and any other applicable local regulations.

- 7.3. As part of the performance of this agreement, Fundación HonduFuturo transmits applicants' personal data with the ASSOCIATION GROUPE ESSEC for the purpose of evaluating their admission to the program. ASSOCIATION GROUPE ESSEC shall process this data for the evaluation of applications and shall subsequently provide the Partner Institution with the list of admitted and non admitted candidates.
- 7.4. Each Party agrees to implement appropriate technical and organizational measures to ensure the confidentiality, integrity, and security of such data, and to grant access only to authorized personnel.
- 7.5. Both Parties shall promptly inform each other in the event of a data breach and cooperate in good faith to address any data protection issue that may arise.
- 7.6. Students may exercise their data protection rights (access, rectification, erasure, etc.) by contacting the Party that originally collected their data.

8. Term

- 8.1. The agreement shall remain in force from the date of signature by the designated representatives of each party and will be in effect for five years.

9. Termination

- 9.1. Either party may terminate the agreement by providing at least thirty days prior written notice to the other party.
- 9.2. If either Party terminates the Agreement, students having been admitted to the Graduate Loan-Scholarship Program will benefit from the entire financial support applicable at the time of their acceptance into the Program.

10. Amendments

- 10.1. The Agreement may be amended at any time by way of an amendment, subject to the written agreement of both Parties.

11. Responsibility

- 11.1. ESSEC Business School is in no way a part of the contractual or financial relationship established between Fundación HonduFuturo and the students. Consequently, ESSEC Business School assumes no responsibility, either as guarantor or in any other capacity, for the obligations, commitments, behavior or results of said students.

11.2. Fundación HonduFuturo remains the sole decision-maker as to the conditions for awarding, maintaining or withdrawing its financial support, and is solely responsible for the resulting contractual relationship.

12. Independence of Contractual Provisions

12.1. If any provision of the Agreement shall be declared or found to be illegal, void or unenforceable in any respect, such provision shall be severed from the Agreement and rendered ineffective, to the extent possible, for purposes of interpretation or performance of the Agreement, without altering or affecting the validity or enforceability of the remaining provisions of the Agreement.

12.2. In such event, the Parties shall negotiate in good faith a replacement provision that is as close as possible to the original intent of the Parties. Until such replacement provision is agreed to by the Parties, the Agreement shall remain in effect and shall be construed as if such invalid, unenforceable or illegal provision had never been part of the Agreement.

13. Unforeseen events

13.1. In the event of force majeure or any other unforeseeable event preventing one of the Parties from performing its contractual obligations, the prevented Party shall inform the other in writing as soon as possible. The obligations of the Parties shall be suspended for the duration of the force majeure and the Parties shall use their best efforts to limit the duration and effects of the cause of the force majeure. However, if the duration of the force majeure exceeds two (2) months, the Parties shall consult on the conditions for the continuation or possible termination of the Agreement. The suspension of obligations shall in no case be a cause of liability for non-performance of the obligation in question, nor shall it lead to the payment of damages or penalties for delay.

14. Prohibition of transfer

14.1. The Agreement has been entered into by each of the Parties in consideration of the *intuitu personae* attached to the other Party.

14.2. Consequently, neither Party may, without the prior written consent of the other, assign in any form whatsoever the rights and obligations arising from the Agreement.

15. Non-waiver

15.1. The fact that one or other of the Parties does not invoke any of the articles, clauses, stipulations or parts of the Agreement shall in no way be interpreted as a tacit renunciation of the said article, clause, stipulation or part of the Agreement.

15.2. In the same way, the fact that one of the Parties does not take advantage of the non-performance, poor performance or partial or late performance of any of the articles, clauses, stipulations or parts of the Agreement by another Party shall in no way be interpreted as a tacit waiver of the right to take advantage of it at a later date.

16. Partial nullity

16.1. Any article, clause, stipulation or part of the Agreement that is declared null, voidable or invalid, for any reason whatsoever, shall not systematically render the Agreement null and void, which shall remain valid and enforceable, if and only if said nullification (i) does not concern a stipulation that is considered, in the minds of the Parties, to be substantial and decisive, and (ii) does not call into question the general balance of the Agreement.

16.2. In such a case, (i) the nullity of such a stipulation shall not affect the other stipulations or the validity of the remainder of the Agreement and/or its legal effects and (ii) the Parties shall use their best efforts to negotiate an economically equivalent clause by meeting at the initiative of the most diligent Party.

17. Entire agreement

17.1. All declarations, negotiations, undertakings, oral or written communications, acceptances, understandings and agreements concluded between the Parties prior to the date of entry into force of the present Agreement, whether in writing or not, and relating to the same subject matter are cancelled and replaced in all their stipulations by those of the Agreement.

18. Applicable law and settlement of disputes

18.1. The Agreement is governed by the French law.

18.2. In the absence of an amicable settlement between the Parties within thirty (30) days, any dispute relating to the Agreement, and in particular its validity, interpretation, performance or breach of any of the obligations stipulated therein, shall be submitted to the competent jurisdiction of Pontoise.

19. Addresses

19.1. The Parties elect domicile at their residence or headquarters as set forth at the beginning of this Agreement.

19.2. All communications shall be validly made at the aforementioned domicile, unless the other Party is notified in writing of a change of address.

Vincenzo VINZI
Dean and President


Fabiola Ráquel
Executive Director
HonduFuturo



ESSEC Business School

Date:

Date: November 13th, 2025

Signature Vincenzo Vinzi



APPENDIX I

GENERAL TERMS AND PAYMENT SCHEMES OF HONDUFUTURO'S LOAN-SCHOLARSHIP PROGRAM

1. HonduFuturo's financing system consists of a Loan-Scholarship for up to US\$25,000 annually for a maximum financing of two years, or US\$50,000 in total.
2. The applicants for the Loan-Scholarship determine the amount to be requested from HonduFuturo in accordance with HonduFuturo's policies and procedures.
3. Successful applicants (beneficiaries) of this program can use the Loan-Scholarship to cover the full or partial costs of their graduate studies abroad.
4. HonduFuturo's Loan-Scholarship is granted in U.S. Dollars. All payments to beneficiaries (e.g. installment, housing, living allowance) are also made in U.S. Dollars, but HonduFuturo may pay tuition to universities in other currencies, if so required. However, HonduFuturo's beneficiaries have the obligation to assume any discrepancy arising from foreign exchange fluctuations, foreign exchange or transfer costs.
5. HonduFuturo's selection process for the Loan-Scholarship Program is performed on a yearly basis. The online application becomes available every year by mid-February and applicants can start complying with documentary requirements until April 30th. Results are published between the last two weeks of June each year.
6. HonduFuturo notifies partner universities immediately regarding the results of the selection process by sending them the list of HonduFuturo's beneficiaries admitted to their graduate degree programs.
7. Once students are selected and notified as beneficiaries of HonduFuturo, the latter arranges a meeting with the students to explain in detail the terms and conditions of the Loan-

Scholarship. The students who accept these terms and conditions decide on the allocation of this Loan-Scholarship taking into account the maximum amounts mentioned in item 1 above. The beneficiary can allocate approved financial support among the following cost items:

- Airfare to and from university (up to US\$2,500)
- Settling allowance (one-time payment of up to US\$2,000)
- Tuition
- Health insurance
- Living allowance (up to US\$1,500 per month. It can be increased by 25% , to US\$1,875, if the beneficiary travels with family)
- Textbooks and computer allowance (up to US\$2,000 per year)
- Debt insurance

8. HonduFuturo clearly informs the beneficiaries, which of the above items are payable directly to them or to the universities.
9. HonduFuturo pays annual tuition and fees (and health insurance, when this is included in the tuition fees) directly to the college in the months of September, November, January, March, May or July.
10. The beneficiaries are responsible for obtaining financial resources to cover the costs that are not included in this Loan-Scholarship agreement related to their program of study.
11. This loan converts into a partial scholarship if the student returns to reside in Honduras for a minimum pre-established period. In order to qualify for the scholarship 40% waiver of the loan (those pursuing postgraduate degrees in management or MBA programs are awarded only 20% scholarship of the loaned amount), students must accomplish the following three requirements:
 - a. Receive their postgraduate degree,
 - b. Return to reside in Honduras, and
 - c. Remain and work in Honduras continuously for three to five years.

The remaining loan component must be paid by the beneficiary on a monthly basis upon his/her return to Honduras according to the established amortization period, which shall exceed a 5-year term.

An additional 20% scholarship shall be awarded to the beneficiary if he/she, upon returning to the country, engages in employment for a minimum period of one year as professors in public or private universities.