

AMENDMENT AGREEMENT

between

University College London

and

FUNDACIÓN PARA EL FUTURO DE COLOMBIA (COLFUTURO)

This Amendment Agreement is dated 31-Mar-2026 | 14:41 SAPST 2026

Parties

- (1) **UNIVERSITY COLLEGE LONDON**, a body corporate established by Royal Charter with company number RC000631 of Gower Street, London, WC1E 6BT (**UCL**);
- (2) **FUNDACIÓN PARA EL FUTURO DE COLOMBIA (COLFUTURO)** Carrera 15 No. 37-15 Bogotá, Colombia (the **Partner**) is a Non-Governmental Organisation established in Colombia in accordance with Colombian Law as a non-profit Foundation that sponsors Colombians with high academic qualifications that wish to study in UCL.

each a **Party** and together the **Parties**.

Background

- (A) The Parties are party to a Scholarship Programme Agreement (as 'Scholarship Programme Agreement' is defined in Clause 1.2 of this Amendment Agreement below).
- (B) The Parties wish amend the Scholarship Programme Agreement as set out in this Amendment Agreement.

Agreed terms

1. Definitions and Interpretation

- 1.1 In this Amendment Agreement, expressions defined in the Scholarship Programme Agreement and used in this Amendment Agreement have the meaning set out in the Scholarship Programme Agreement unless otherwise defined in this Amendment Agreement. The rules of interpretation set out in the Scholarship Programme Agreement apply to this Amendment Agreement.
- 1.2 In this Amendment Agreement, the **Scholarship Programme Agreement** means the Scholarship Programme Agreement between the Parties dated 26 October 2024 in respect of collaborating in relation to a Loan Scholarship Programme.

2. Consideration

In consideration of the mutual rights and obligations of the Parties, the Parties agree to vary the Scholarship Programme Agreement as set out in this Amendment Agreement.

3. Amendments to the Scholarship Programme Agreement

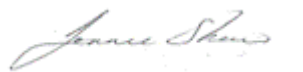
- 3.1 With effect from the date of this Amendment Agreement, the Parties agree that Schedule 1 of the Scholarship Programme Agreement shall be amended as shown in the copy of Schedule 1 of the Scholarship Programme Agreement attached at Annex 1 to this Amendment Agreement, where deletions to the Schedule 1 are shown in struck through text and additions are shown in underlined text.

4. General

- 4.1 Except as set out in this Amendment Agreement, the Scholarship Programme Agreement will continue in full force and effect.
- 4.2 The Parties acknowledge that the Scholarship Programme Agreement as amended by this Amendment Agreement will be read and construed as per the amendments in this Amendment Agreement.
- 4.3 To the extent of any conflict between the terms of the Scholarship Programme Agreement and this Amendment Agreement, the terms of this Amendment Agreement will prevail.
- 4.4 This Amendment Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original of this Amendment Agreement, but all the counterparts shall together constitute the same agreement. No counterpart shall be effective until each party has executed at least one counterpart.
- 4.5 This Amendment Agreement, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with, English law.
- 4.6 Any dispute arising out of or in connection with this Amendment Agreement, including any question regarding its existence, validity, or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this Clause and the Parties agree that:
- (a) The number of arbitrators shall be one.
 - (b) The seat, or legal place, of arbitration shall be London, England.
 - (c) The language to be used in the arbitral proceedings shall be English.
 - (d) The governing law of this arbitration clause shall be English law.

EXECUTED on the date set out at the head of this Amendment Agreement.

Signed for and on behalf of
UNIVERSITY COLLEGE LONDON by




Name: Prof Jennie Shaw

Role: Vice-Provost (Education and
Student Experience)

Date: 20.03.2026

Signed for and on behalf of
**FUNDACIÓN PARA EL FUTURO DE
COLOMBIA (COLFUTURO)**

by

DocuSigned by:

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Name: Jeronimo Castro Jaramillo

Role: Executive Director

Date 31-Mar-2026 | 14:41 SAPST

Annex 1

SCHEDULE 1	
SCHOLARSHIP PROGRAMME	
Purpose of Scholarship Programme	To support the Partner's Loan Scholarship Program which promotes participation in higher education of Colombian students and professionals.
Scholarship Programme Start Date	First Award to be made in the academic year 2024/2025
Scholarship Programme End Date	Final scholars expected to complete by end of academic year 2030/subject to course length and any agreed interruptions to studies.
Total Amount (£) of Partner's Commitment (if known)	<p>The Partner's Loan Scholarship Program is for students who require support with the cost of their postgraduate studies abroad.</p> <p>The Partner's financing system consists of Loan-Scholarship of up to USD 50,000 for a maximum financing of two years for Masters (including 2-year Masters) and two years for PhD students. Students are responsible for paying 75% of the tuition fees in years one and two and can use the money provided by the Partner in combination with other funds.</p> <p>In each academic year in which Awards are made pursuant to this Agreement, there will be available a single award for one UCL Institute of the Americas student on an eligible Institute of the Americas course as follows:</p> <ul style="list-style-type: none"> • The Partner's financing system consists of Loan-Scholarship of up to USD 50,000 for a maximum financing of two years for Masters (including 2-year Masters). • The Masters (Institute of the Americas) student on an eligible Institute of the Americas course is responsible for paying 60% of the tuition fees in years one (/and two) and can use the money provided by the Partner in combination with other funds. <p>If a student is pursuing a doctoral programme, they are responsible for paying 75% of their tuition fee in the third year (UCL Commitment will cover 25% of those eligible for a maximum of three years) and covering all living expenses and any other applicable fees and will not receive further financial support from the Partner. If the doctoral programme continues</p>

	<p>for a fourth year, then the student will be responsible for paying 100% of their tuition fees.</p> <p>To participate in the Partner's yearly application process, students must follow the regular admission process to their university and programme of choice. Colombian candidates will apply online to the Partner while the annual call for applications is open. Aside from using the financial support provided by the Partner for tuition fees, the student can also allocate approved financial support on the following stipend cost items:</p> <ul style="list-style-type: none"> • Airfare • Accommodation fees • Health insurance • Living allowance • Textbooks and computer allowance • Debtors' insurance <p>The Partner will clearly inform the student, which of the above items are payable directly to them and to UCL or other service providers. In September of each year, the Partner will provide UCL with a sponsor letter outlining the 75% tuition fees which will be payable by the Partner for each instalment and any other stipend costs that the Partner will pay for the Student (as agreed between the Partner and the Student).</p> <p>In September of each year, for the Institute of the Americas candidate, for an eligible Institute of the Americas course the Partner will provide UCL with a sponsor letter outlining the 60% tuition fees which will be payable by the Partner for each instalment and any other stipend costs that the Partner will pay for the Student (as agreed between the Partner and the Student).</p> <p>With effect from 2024, the loan is partly a scholarship whereby the recipient is required to return to Colombia and reside in the country for three years. In order to qualify for the scholarship, the student must comply with the requirements previously agreed with the Partner.</p> <p>The loan component must be paid by the student on a monthly basis, upon his or her return to Colombia, according to the established amortization period, which cannot exceed five years.</p>
Value of Gift Aid (if applicable)	n/a
UCL Commitment	UCL will offer 25% tuition fee contribution to Master's students for a maximum period of 1 year (or 2 years for relevant courses)

	<p>and to PhD students for a maximum for 3 years subject to the Partner's Commitment be made.</p> <p>In each academic year in which Awards are made pursuant to this Agreement, UCL's Institute of the Americas will offer an additional 15% tuition fee contribution (on top of the existing 25%) for one Master's student on an eligible Institute of Americas course for a maximum period of 1 year (or 2 years for relevant courses).</p>
Additional Award Details	n/a
Maximum number of Awards available per Academic Year	<p>There is no maximum number of awards per year.</p> <p>Students who have received an offer to study at UCL and have been selected as beneficiaries of the Loan-Scholarship Program of the Partner are eligible for the award.</p>
Value (£) of each Award	The value of each award will vary per person and be dependent on programme type and stipend costs (for students wishing to use the Partner's financial support for stipend costs)
Duration of each Award	<p>Master's awards are tenable for funding from the Partner for one (1) year, with a maximum of two (2) years for relevant courses, with a corresponding UCL Commitment in each year.</p> <p>Doctoral awards are tenable for two (2) years of Partner funding only, but up to three (3) years' of UCL Commitment</p>
Application process for an Award	The Partner will manage the application process for each award through procedures and deadlines established by the Partner.
Process for deciding which Applicant is to be granted an Award	<p>The Partner will manage the application process for each award through procedures and deadlines established by the Partner.</p> <p>The selection process considers four (4) main criteria:</p> <ul style="list-style-type: none"> • GPA • The selected graduate programme offer from UCL / The selected graduate programme offer in the case of UCL's Institute of the Americas candidates for an eligible course (see below for programme eligibility) • Class ranking and other undergraduate academic achievements. • Personal statement <p>Each item is assigned a percentage and is given a score from 1 to 5, where 5 is the top score. Once evaluated the items are</p>

	<p>weighted and added to obtain a final score. Results are published by mid-May.</p>
<p>Eligibility Criteria</p>	<ol style="list-style-type: none"> 1. The nominated student must have successfully completed the established Partner selection process. 2. The nominated students must be in receipt of an unconditional offer letter from UCL for a master's or PhD programme. The student must have obtained the offer via the usual UCL graduate application and selection procedure. 3. The Partner agrees to advise UCL of their nominated students by 1st September at the latest 4. UCL reserves the right to refuse the nominations proposed by the Partner, in which case The Partner may nominate another student.
<p>Eligibility criteria for Institute of the Americas candidates</p>	<ol style="list-style-type: none"> 1. The nominated student must have successfully completed the established Partner selection process. 2. The nominated student must be in receipt of an unconditional offer letter from UCL's Institute of the Americas in one of the following Masters programmes: <ul style="list-style-type: none"> ● International Development in the Americas MSc ● International Relations of the Americas MSc ● Latin American Studies: History, Politics and Society MA ● United States Studies: History and Politics MA 3. The student must have obtained the offer via the usual UCL graduate application and selection procedure. 4. The Partner agrees to advise UCL of their nominated student by 1st September at the latest 5. UCL reserves the right to refuse the nominations proposed by the Partner, in which case the Partner may nominate another student.
<p>Promotion and publicity arrangements for Awards and the Scholarship Programme</p>	<p>Awards will be promoted on UCL and the Partner's webpages. UCL will provide information to the Partner and prospective Colombian Awardees on the application process, housing resources, immigration issues and sources of support.</p>

<p>Reporting Requirements</p>	<p>UCL shall inform the Partner of</p> <ul style="list-style-type: none"> • The guaranteed placement of Scholars resident in Colombia subject to their meeting the requirements of UCL <p>The Partner shall inform UCL of</p> <ul style="list-style-type: none"> • Partner’s application process for the Loan-Scholarship Program of the Partner • Partner’s process for deciding which applicants are to be granted a Loan-Scholarship by the Partner • The persons granted a Loan-Scholarship by the Partner nominated by the Partner for an Award by 1st September of each year at the latest <p>Both UCL and Partner shall inform the other Party of any change in the designated coordinator or signatory in charge of this Agreement.</p> <p>The designated coordinators as at the date of this Agreement are:</p> <p>Jo Turner Liaison and Recruitment Manager UCL E jo.turner@ucl.ac.uk</p> <p>For COLFUTURO:</p> <p>Johanna Torres Directora Programa de Consejeria Académica y Relaciones Internacionales E: johanna.torres@colfuturo.org</p>