



Letter of Agreement

Whereas, GMAC and Kaplan North America, LLC (“**Kaplan**”) offer courses known as GMAC™ Business Fundamentals, Powered by Kaplan (individually, a “**Course**” and collectively, “**Courses**”), and INSTITUTION desires to purchase Courses on behalf of end users who may consist of candidates, applicants, students, or others (individually, an “**End User**” and collectively, “**End Users**”). This Letter of Agreement (the “**Agreement**”) is entered into by and between Graduate Management Admission Council (“**GMAC**”) and the institution that purchases the Courses (“**INSTITUTION**”). By completing its purchase of the Courses, INSTITUTION agrees to the terms set forth in this Agreement. This Agreement becomes effective as of the date that INSTITUTION purchases the Courses (“**Effective Date**”).

Services Description

GMAC offers the following individual Courses: Statistics, Accounting, and Finance, as well as a Bundle of all three Courses. GMAC and INSTITUTION agree that INSTITUTION will provide GMAC with a list of End Users, including first name, last name, Course(s), and email address (such required information may be subject to change), to enroll them in the Course(s) (“**Intake Form**”) via a secure mechanism defined by GMAC. INSTITUTION understands that GMAC will share the information on the Intake Form with Kaplan via a secure mechanism in order for Kaplan to contact End Users to complete the Course enrollment process.

End Users will be provided with a registration link from Kaplan to enroll in Courses. All End Users that INSTITUTION identifies in its Intake Form will be considered a unit, regardless of whether End Users enroll in or complete Courses. Units are not interchangeable, and INSTITUTION and End Users cannot otherwise share or transfer Courses to any other End Users.

During the administration of the Course(s), GMAC will provide INSTITUTION with access via an administrator portal to certain Course progress data of End Users, including the following: End User activity (i.e., log in status and last active status) and final grades (i.e., the individual End User’s final grade on the final exam for each Course and the overall final exam performance of INSTITUTION’s cohort who have been assigned the Course(s)). Upon Course completion (i.e., when the End User has fully completed their Course), Kaplan will generate final score reports for End Users. End Users will be prompted to provide an email address for where they would like the final score reports to be sent. End Users shall be responsible for ensuring that final score reports are sent to INSTITUTION; however, if an End User does not send their final score report to INSTITUTION, INSTITUTION may request a copy from GMAC.

End Users will have access to the Course(s) for one (1) year from the Effective Date. If, upon the expiration or termination of this Agreement, any End Users are still within the time period permitted for completing Course(s), then the rights and obligations of the parties set forth herein will survive the expiration or termination of this Agreement for such period of time that End Users have remaining to complete Courses.

End User Terms and Conditions

INSTITUTION shall inform all End Users that understanding of and agreement to the GMAC and Kaplan terms and conditions and privacy statements applicable to the Courses (including the following: <https://www.kaptest.com/terms-and-condition>; <https://www.kaptest.com/privacy-policy>; <https://www.gmac.com/about-us/privacy-statement>; and any other terms and conditions presented during the enrollment process) is necessary to proceed with the Courses. INSTITUTION shall provide End Users with any further terms and conditions between INSTITUTION and End Users that INSTITUTION requires in exchange for INSTITUTION covering the cost of the Courses for End Users. For example, INSTITUTION should disclose terms and conditions regarding requiring End Users to submit their final score reports to INSTITUTION, requiring Course completion in order to attend INSTITUTION, disclosing for what purposes final

grades and final score report information can be used, obtaining appropriate consent from End Users, repercussions for either not completing Courses or not providing final score reports to INSTITUTION, requiring a certain timeline for completing Courses, or any other terms that INSTITUTION requires for End Users to be granted access to Courses. GMAC shall not be liable to INSTITUTION or End Users in the event that End Users or INSTITUTION fail to comply with any terms and conditions imposed by INSTITUTION on End Users or otherwise agreed upon by INSTITUTION and End Users. INSTITUTION shall indemnify, hold harmless, and, at GMAC's option, defend GMAC from any claims brought by End Users relating to their enrollment or participation in any Course.

Payment

INSTITUTION shall pay for the Courses through GMAC's third-party payment processor. In the event that any undisputed amount is not paid more than thirty (30) days after the applicable due date, then GMAC may, without limiting any of its other rights or remedies, suspend, deactivate, or deny INSTITUTION's access to the product or service and elect not to sell additional GMAC products or services to INSTITUTION until such time as payment is received in full. GMAC may deactivate any accounts provided to INSTITUTION and shall have no continuing obligation to provide any End User data to INSTITUTION. In the event the foregoing occurs, INSTITUTION shall be solely liable to End Users and shall indemnify, hold harmless, and, at GMAC's option, defend GMAC from any claims brought by End Users. All fees paid for Courses are non-refundable, and INSTITUTION shall not be entitled to receive any credit, offset, rebate, or rollover for any unused units.

Use and Disclosure of INSTITUTION Data and End User Data

GMAC and Kaplan may use and disclose data and information relating to End Users, including, and without limitation, as may be included in Intake Forms, that is disclosed or made available by INSTITUTION ("**INSTITUTION Data**") to perform its obligations and to exercise its rights under this Agreement and as otherwise set forth in the GMAC and Kaplan privacy statements available at <https://www.kaptest.com/privacy-policy> and <https://www.gmac.com/about-us/privacy-statement>. For the avoidance of doubt, INSTITUTION Data does not include End User Data as defined below. INSTITUTION shall ensure that INSTITUTION's disclosure to GMAC and Kaplan of INSTITUTION Data hereunder complies with applicable laws and does not violate the privacy, intellectual property, or other rights of End Users or any other third party. Without limiting the generality of the foregoing, INSTITUTION shall ensure that appropriate notices, including as required by any applicable privacy, data security, and/or data protection laws ("**Data Protection Laws**"), have been provided to End Users, and that any consents required by Data Protection Laws have been obtained from End Users, in a manner sufficient (i) to permit disclosure of INSTITUTION Data to GMAC and Kaplan in compliance with Data Protection Laws, and (ii) for GMAC and Kaplan to use and disclose INSTITUTION Data for the purposes set forth in this Agreement and the GMAC and Kaplan privacy statements. INSTITUTION shall indemnify, hold harmless, and, at GMAC's option, defend GMAC from any claims brought by End Users or any third party arising from or relating to (a) INSTITUTION's provision of INSTITUTION Data to GMAC or Kaplan, or (b) GMAC's or Kaplan's use of INSTITUTION Data in accordance with this Agreement.

INSTITUTION shall additionally provide notice to End Users that GMAC and/or Kaplan may disclose to INSTITUTION information related to End Users that GMAC and/or Kaplan have generated or collected in connection with the administration of the Courses, including, without limitation, Course progress information and final score reports (collectively, "**End User Data**"), as contemplated by this Agreement, and shall obtain appropriate consent from End Users to GMAC's and/or Kaplan's provision of such End User Data to INSTITUTION. If an End User withdraws their consent to the sharing of End User Data by GMAC, INSTITUTION shall notify GMAC immediately, and GMAC shall thereafter have no obligation to provide INSTITUTION with access to any End User Data of such End User. INSTITUTION shall comply, and shall be solely responsible for complying, with any applicable Data Protection Laws with respect to its use and

disclosure of End User Data provided by GMAC and/or Kaplan hereunder. INSTITUTION shall indemnify, hold harmless, and, at GMAC's option, defend GMAC from any claims brought by End Users or any third party arising from or relating to (i) the provision of End User Data by GMAC and/or Kaplan to INSTITUTION, or (ii) INSTITUTION's use or disclosure of End User Data.

Additional Terms

1. Compliance. INSTITUTION shall comply with all laws applicable to its utilization of the services and products provided under this Agreement. GMAC makes no representations or guarantees that the services and products will be available for use in all locations or all jurisdictions. INSTITUTION and INSTITUTION's End Users are prohibited from using and accessing Courses where such access or use is unavailable or illegal. The Courses are unavailable for use in, and must not be offered to citizens or residents of, any countries sanctioned by the United States government. GMAC is prohibited from providing any services or products to citizens or residents of such sanctioned countries, and INSTITUTION shall not purchase any Courses for use by any End Users who are citizens or residents of such sanctioned countries. Such restrictions referenced herein shall comply with the list of sanctioned countries as set forth on <https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-programs-and-country-information>, which may be subject to change.
2. Disclaimer of Warranties. INSTITUTION EXPRESSLY ACKNOWLEDGES AND AGREES THAT, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, NEITHER GMAC NOR ITS THIRD-PARTY SERVICE PROVIDERS, INCLUDING KAPLAN (COLLECTIVELY, ITS "**SERVICE PROVIDERS**"), MAKE ANY WARRANTIES OR PROMISES, WHETHER EXPRESS OR IMPLIED, OR BY STATUTE, COMMON LAW, CUSTOM, USAGE, OR OTHERWISE, ABOUT THE COURSES AND ANY SERVICES PROVIDED HEREUNDER OR INSTITUTION'S OR INSTITUTION'S END USERS' USE THEREOF. THE COURSES AND SERVICES ARE PROVIDED "AS-IS" WITH ALL FAULTS AND WITHOUT WARRANTY OF ANY KIND. THE ENTIRE RISK AS TO THE SATISFACTORY QUALITY, PERFORMANCE, ACCURACY, AND EFFORT OF SUCH COURSES AND SERVICES SHALL BE WITH END USER. GMAC AND ITS SERVICE PROVIDERS DISCLAIM ANY AND ALL EXPRESS OR IMPLIED REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COURSES, THIRD-PARTY SOFTWARE, AND ANY SERVICES PROVIDED HEREUNDER, INCLUDING ANY EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE (INCLUDING ALL GUARANTEES OF BEING ADMITTED TO A BUSINESS SCHOOL OR PERFORMANCE AT A BUSINESS SCHOOL), SATISFACTORY QUALITY, NON-INFRINGEMENT, COMPATIBILITY WITH THIRD-PARTY SOFTWARE OR HARDWARE, OR THAT USE OF THE SERVICES WILL BE UNINTERRUPTED, VIRUS-FREE, OR ERROR-FREE.
3. Termination. Either party may terminate this Agreement if the other party commits a material breach of this Agreement which breach continues uncured for thirty (30) days after written notice (email is acceptable) from the other party.
4. General. This Agreement shall not be construed as a joint venture, partnership, or other form of business organization or agency relationship. No delay or failure by either party in exercising any right hereunder and no partial or single exercise thereof shall be deemed to constitute a waiver of such rights or any other rights hereunder unless expressly stated in writing. INSTITUTION may not assign or delegate its rights or obligations under this Agreement without the prior written consent of GMAC, and any attempt to do so shall render such proposed assignment or delegation null and void. This Agreement contains the entire agreement and understanding between the parties and supersedes all prior agreements and understandings, whether written or oral, relating to all or any part of the subject matter of this Agreement. Any amendments to this Agreement must be in writing and signed by both parties.