

## **Terms and conditions governing Fundació Esade's call for scholarship and grant applications for its undergraduate, MSc and MUA programs**

### **2024-2025 academic year**

In keeping with its mission, Fundació Esade strives to attract talented students and provide opportunities to those who are truly motivated to study at Esade and have an excellent academic track record but lack the necessary financial resources to do so. To this end, Fundació Esade awards scholarships and grants to help students finance the following, officially recognized programs using its own funds and donations: Bachelor of Business Administration (BBA); Bachelor in Transformational Leadership and Social Impact; Bachelor of Business Administration & Bachelor in Artificial Intelligence for Business; Bachelor in Law; Double Degree in Business Administration and Law; Double Degree in Law + Global Governance, Economics & Legal Order; Bachelor in Global Governance, Economics & Legal Order; Double Degree in Business Administration BBA & Global Governance, Economics and Legal Order; MSc Programs in Management; and the Master in Legal Practice (MUA).

#### **1. CALL FOR THE 2024-2025 ACADEMIC YEAR: OFFICIALLY RECOGNIZED UNDERGRADUATE, MSC AND MUA PROGRAMS**

1. In keeping with Spanish Law, Fundació Esade's 2024-2025 call for scholarship and grant applications for officially recognized degrees corresponds to the following programs taught at ESADE-Escuela Superior de Administración y Dirección de Empresas (Esade Business School) and ESADE-Facultad de Derecho (Esade Law School), both of which are integrated within Universitat Ramon Llull:
  - Bachelor of Business Administration (BBA)
  - Bachelor in Transformational Leadership and Social Impact
  - Bachelor of Business Administration & Bachelor in Artificial Intelligence for Business
  - Bachelor in Law
  - Double Degree in Business Administration and Law
  - Double Degree in Law + Global Governance, Economics & Legal Order
  - Bachelor in Global Governance, Economics & Legal Order
  - Double Degree in Business Administration & Global Governance, Economics and Legal Order
  - MSc Programs in Management
  - Master in Legal Practice (MUA).
2. This call for scholarship and grant applications will become effective on the date it is published in the Official Gazette of Spain (*Boletín Oficial del Estado*, BOE) and ends as indicated in the specific annex attached to these terms and conditions for each of the different types of scholarships and grants.
3. Scholarships and grants for other programs which are not officially recognized are governed by that stipulated in term and condition 13 below.

## 2. CALL: TYPES OF SCHOLARSHIPS AND GRANTS

The call for scholarship and grant applications for the **Esade Talent Scholarship** is governed as follows:

- a. It applies to any of the officially recognized programs referred to in term and condition 1 above.
- b. Scholarship amount: from 60% to 100% of tuition fees (up to 50% for the Master in Legal Practice, MUA).
- c. Once awarded, scholarships for any of the undergraduate programs are renewed every program year and also include, without requiring a new concession, financing for up to a maximum of 50% of tuition fees for a Master's program linked to students' undergraduate degrees and included within the set of Fundació Esade MSc Programs and MUA. That notwithstanding, to ensure this renewal, scholarship recipients are required to present a new scholarship application every year (including before starting a Master's program). The purpose is solely for the Talent Attraction Committee to ensure that students still meet the requirements in terms of financial need, academic excellence and commitment to the institution. In this respect, students have to sign a commitment document which Fundació Esade requires. Fundació Esade will understand that those who fail to do so have renounced their scholarships as of that moment. As of the third program year and based on students' specific financial situations, Fundació Esade may propose that scholarship students substitute the *Talent Scholarship* for an income-share agreement (ISA). In all cases, scholarship recipients will be provided detailed information regarding the ISA in advance.
- d. This scholarship is granted based on applicants' financial need and academic excellence. Both of these are necessary and requisite conditions.
- e. This call is generic in nature and directed at all those who meet the required legal conditions. Consequently, it does not distinguish between those who aim to study the program in question and those who are already doing so, thereby enabling students who are currently enrolled in any program and whose financial situation has worsened to apply for this scholarship.
- f. Fundació Esade will consider the scholarships null and void in the following circumstances: if the scholarship recipients renounce their scholarships; if they fail to comply with the established obligations, conditions and requirements; if their academic performance is unacceptable; if they no longer meet the required financial need criterion; if scholarship recipients lack commitment to the institution; or if they fail to present all the required documents correctly and within the established deadlines. To determine the scholarships' renewal at the end of each academic year, Fundació Esade will examine the different conditions and requirements. In addition, scholarship recipients are required to present all the necessary documents within the established timeframe and by the means stipulated.
- g. Scholarship recipients also have the option to apply for the following grants:
  - (+) The *Esade Lodging Grant* to compensate housing expenses. This grant covers between 50% and 100% of a spot in the Residencia Universitaria Sarrià or Residencia Universitaria "Roberto de Nobili" housing facilities. In exceptional

- cases, recipients will receive the monetary equivalent depending on their financial need, academic track record and distance from campus.
- (ii) The *Esade Living Grant* to compensate ordinary expenses, food and transportation, for a maximum of €450/month for a period of 10 months. This grant is awarded based on financial need and academic excellence.
  - (iii) Students can only apply for the *Esade Living Grant* if they received it their first year. In exceptional cases and at the Committee's sole discretion, it may award this grant to students if their financial situation worsens.
  - (iv) The *Esade Exchange Scholarship* serves to compensate travel and housing expenses (from €2,000 to €3,000) for students carrying out an exchange program if students are enrolled in a program that features this option. Similarly, the *Esade University Development Service (SUD) Scholarship* (from €1,000 to €3,000) applies to students who are enrolled in any program to which this scholarship can apply, excepting the Master in Legal Practice (MUA).
  - (v) Personal tax exemptions for the different amounts described above for all the scholarships and grants are, at most, that established on December 1st, 2021, as detailed in term and condition 12 below.
- h. For candidates who require resources prior to financing their trip and housing to complete the *Esade SUD Scholarship*, the call stipulates the corresponding dates for students to present their applications and for the final decisions to be announced. For these early decisions, candidates have to forward all the documents required for the *Esade Talent Scholarship* to the Talent Attraction Committee if they haven't already done so. If students have already provided these documents and Fundació Esade is in possession of them (or any other equivalent documents which might substitute the latter), candidates simply have to indicate this in their applications.
  - i. In keeping with all that established in point "c" above, candidates for MSc Programs in Management cannot apply for the *Esade Talent Scholarship* in this call if they did not receive said scholarship when completing their undergraduate programs. In this case, these candidates will have to present their scholarship applications in the way and at the time established in Fundació Esade's specific call for those programs alongside candidates for MBA programs. This is due to the elevated presence of international candidates in these programs, which requires scholarships be assigned based on a series of other sub-criteria, primarily related to candidates' countries of origin. The aim is to ensure fair competition between candidates and the impartial assessment of their merits and abilities.
  - j. Fundació Esade will consider the scholarships null and void in the following circumstances: if the scholarship recipients renounce their scholarships; if they fail to comply with the established obligations, conditions or requirements; if their academic performance is unacceptable; or if they no longer meet the required financial need criterion. To determine the renewal of scholarships, the different conditions are re-examined at the end of each academic year.

### 3. ANNEX OF SPECIFIC CONDITIONS

The corresponding annex for the *Talent Scholarship* is attached to these terms and conditions, detailing the specific content, procedures and requirements to apply for said scholarship.

### 4. RECIPIENTS: GENERIC GROUP OF PEOPLE

1. The call is directed at a general group of people, whether Spanish or otherwise, and without any limits whatsoever, who duly meet the requirements established by Spanish Law to be able to enroll in the officially recognized university programs of their choice.
2. Due to their nature, the scholarships and grants will be considered unawarded if candidates halt the application process or fail to pass the admissions tests established for their chosen programs.

### 5. COMPETITIVE NATURE

All the scholarships and grants Fundació Esade awards are granted on a competitive basis. To this end, it establishes a maximum number of these scholarships and grants or defines a maximum sum of funds for each of the different programs. The Scholarship Committee adapts to the financial need and academic merit criteria required for each type of scholarship and grant.

### 6. REQUIREMENTS

To obtain Fundació Esade scholarships and grants, candidates have to accredit and provide all the documents required in keeping with the specific norms for each of the different types of scholarships and grants. These requirements can include all or some of the following:

- a. Financial need and difficulties for the family to finance the candidates' chosen program. The Talent Attraction Committee **will assess the entire family's economic situation**, bearing in mind total family income, real estate, other properties and assets, bank data, etc. (the specific information and documentation to be provided is described in the scholarship application). Regardless, except in exceptional circumstances, Fundació Esade will not award scholarships to candidates whose total family income exceeds €118.000 gross per year (for a family of four).
- b. The candidates' academic transcript and/or their grades.
- c. Formal presentation of the corresponding applications within the established deadline and the means indicated.
- d. Formal presentation of all the required documentation together with the application. Without these documents, the application will not be considered.
- e. A personal interview prior to the final decision if deemed necessary.

## **7. REQUIRED DOCUMENTS AND DEADLINE FOR THEIR PRESENTATION**

The annexes for the specific scholarships and grants, depending on their specific traits, provide details on the primary and complementary documentation candidates have to present, as well as to whom they have to forward these, the deadlines for doing so and the dates on which the Scholarship Committee will announce its final decisions.

## **8. TALENT ATTRACTION COMMITTEE: COMPOSITION AND FUNCTIONING**

1. The Talent Attraction Committee consists of the following members:
  - Identity and Mission Director, acting as Committee President
  - Engagement & Donor Relations Director
  - A delegate of the Admissions Office for the Business School and the Law School
  - One faculty member designated by the Director General's Office
  - A representative from the Business School Scholarship Program designated by the Dean
  - A representative from the Law School Scholarship Program designated by the Dean
  - A representative from the Economic-Financial Unit
  - A delegate of Esade Alumni
2. The Talent Attraction Committee will meet as many times as it deems necessary to decide on the concession of scholarships and grants and to address any issues which may arise, adapting the number and frequency of its meetings depending on the number of applications received for each type of scholarship/grant and the demands to respond to these applications within the appropriate time.
3. Whenever it deems necessary, the Talent Attraction Committee may create specific subcommittees consisting of its own members who will meet to make decisions for specific programs, for this exercising all or some of the powers and responsibilities assigned to the Talent Attraction Committee.
4. To formalize and receive their scholarships, successful candidates have to be admitted to one of the programs object of the call in order to comply with the legal mandate which requires them to be enrolled in officially recognized programs. In all cases, the Talent Attraction Committee will ask the corresponding Business or Law School to confirm that candidates have been admitted to their chosen programs. Applications whose candidatures have not been resolved or which have been rejected by the university for the program in question will not be considered in the scholarship award process. Consequently, in this case, these scholarship recipients will forfeit their rights to the scholarships in question.
5. At its sole discretion, the Scholarship Committee may decide to not award any grants and scholarships for all or some of the different scholarships and grants available.
6. Should any scholarship recipients reject or fail to meet the specified requirements to accept their scholarships, the Committee will offer said scholarships and grants to candidates on the waiting list, if any, in the order established in each specific case.
7. Once the deadline to forward applications for each type of scholarship has passed and after the Committee has made its decisions, the final list of scholarship recipients will be published on the Fundació Esade website in the corresponding scholarship section.

8. The list of scholarships granted/approved by the Committee is definitive and not subject to appeal.

## **9. INCOMPATIBILITY**

The total economic amount received by students in terms of scholarships, grants and first-class honors during an academic year (excluding possible *Esade Lodging Grants* and *Esade Living Grants* and others to compensate travel and housing expenses to carry out exchange programs and/or complete University Development Service (SUD) internships) cannot exceed 95% of total tuition fees for the academic year for families whose total income ranges from 75,000 to 95,000 euros. In addition, the concession of an *Esade Talent Scholarship* is not compatible with discounts for siblings.

## **10. SCHOLARSHIP AND GRANT MANAGEMENT**

Scholarship candidates or recipients commit to comply with the following obligations:

- a. At Fundació Esade's request, candidates have to forward the original documents or certified copies that accredit the information they provided during the selection process via photocopies or digital files. Similarly, Fundació Esade may request that they provide certifications for any data or information mentioned in their CVs.
- b. If Fundació Esade organizes an award ceremony for scholarship and/or grant recipients, the latter will personally receive their scholarships and/or grants on the day and place indicated. They will be informed about the ceremony venue, date and time beforehand. If they cannot personally attend due to just cause, they must notify Fundació Esade.
- c. They must complete the foreseen programs in keeping with their applications. Candidates who obtain scholarships or grants are obligated to begin the program in September-October of the 2023-2024 academic year and complete it in the projected time detailed in the curriculum.
- d. Fundació Esade will withdraw the corresponding personal income tax amount from all the payments it makes.
- e. Selected candidates have to immediately notify Fundació Esade if their home address changes. Similarly, they have to notify Fundació Esade about any changes in their physical and e-mail addresses while benefiting from the scholarship/grant.
- f. If selected candidates fail to comply with these commitments or any others included in the terms and conditions of their respective scholarships/grants, Fundació Esade reserves the right to proceed as it deems fit, including requesting that candidates return the amounts received or compensated.

## **11. DATA PROTECTION AND THE RIGHT TO PRIVACY**

1. In keeping with Article 5 in Law 15/1999 on personal data protection, candidates are hereby informed of the following, which, by presenting their applications, they duly accept:
  - a. All the personal data included in their applications for scholarships and grants and in the documents they provide with their applications, as well as their images taken at the award ceremony or similar events, any follow-up information, the data introduced in the questionnaires they have to fill in upon completing their programs and the candidates' grades will be incorporated into a datafile belonging to Fundació Esade, headquartered at Avenida de Pedralbes, 60-62, Barcelona 08034.
  - b. The parties responsible for said datafile will only incorporate data which the affected parties voluntarily provide and are considered necessary for the selection process.
  - c. Their data will be processed for the following purposes:
    - To analyze the candidates' suitability and to be able to carry out a selection process to possibly award them scholarships and/or grants
    - To ensure candidates meet all the requirements throughout the time they benefit from the scholarships/grants
    - To make the corresponding payments if they are awarded the scholarships/grants
    - To publish their names and images on the website and other communications media Fundació Esade, the donor or scholarship promoter may use and for which specific authorization is required to cede data in this way.
2. The affected parties can freely exercise their rights to access, rectify or eliminate their data and exercise any other rights contemplated in current legislation regarding their personal data included in datafiles, as stipulated in Law 15/1999 on personal data protection and in other related laws and norms. For this, they should write to the owner of the datafile (Fundación Esade, Avenida de Pedralbes, 60-62, Barcelona 08034), indicating "Personal data protection" in the subject line and duly attaching a copy of their Spanish national ID cards or their passports. The documentation scholarship recipients provide Fundació Esade will be treated and stored as confidential information.

## **12. TAXATION**

The scholarship types described in term and condition 2 above comply with the conditions established in: Article 7 in Law 35/2006, dated November 28th, on personal income tax; Article 2 in Royal Decree 439/2007, dated March 30th, which duly approved the Regulations Governing Personal Income Tax; and in Article 14.1.a in the Modified Text of the Law on Income Tax for Non-residents (Legislative Royal Decree 5/2004, dated March 5th), reformed by Law 26/2014, dated November 27th, to benefit from tax exemptions for scholarships granted by not-for-profit entities to which the special regime regulated in Title II of Law 49/2002, dated December 23rd, applies. That notwithstanding, the total exempt amount for *Esade Talent Scholarships* ascends to, as a

whole, a maximum of €6,000 annually, while, if the aim is to compensate travel and housing, it ascends to a maximum of €18,000 per year.

### **13. SCHOLARSHIPS AND GRANTS FOR PROGRAMS NOT OFFICIALLY RECOGNIZED BY SPANISH LAW**

These terms and conditions do not apply to scholarships and grants awarded by Fundació Esade for programs that are not officially recognized by Spanish legislation governing universities and that, consequently, do not result in official degrees. Any scholarships and grants for these programs are governed by the specific rules which may apply to those programs.

### **ANNEXES**

*Attached to these terms and conditions is an annex with specific information about the Esade Talent Scholarships and grants, along with complementary instructions specifically for each.*

In Barcelona, December 2023



Annex 1

## **Fundació Esade Scholarship and Grant Programme**

### **Esade Talent Scholarships**

#### **2024-2025 academic year**

#### **1. OBJECTIVE**

In keeping with its mission, Fundació Esade aims to attract talented students and provide opportunities to those who are motivated to study at Esade and have an excellent academic record yet lack the necessary financial resources to do so. To this end, Fundació Esade will award scholarships for the 2024-2025 academic year, dedicating **Esade Talent Scholarships** to finance students completing the Bachelor in Business Administration (BBA), Bachelor in Transformational Leadership and Social Impact, Bachelor of Business Administration & Bachelor in Artificial Intelligence for Business Bachelor in Law (GED), Double Degree in Business Administration and Law (GBD), Double Degree in Law, Global Governance, Economics and Legal Order (GDL), Bachelor in Global Governance, Economics and Legal Order (GEL), Double Degree in Business Administration and Bachelor in Global Governance, Economics & Legal Order, MSc Programmes in Management and Master in Legal Practice (MUA), for this dedicating its own funds and those from donations.

#### **2. APPLICABLE PROGRAMMES**

- Bachelor in Business Administration (BBA)
- Bachelor in Transformational Leadership and Social Impact (BITLASI)
- Bachelor of Business Administration & Bachelor in Artificial Intelligence for Business (BAIB)
- Bachelor in Law (GED)
- Double Degree in Bachelor Administration and Law (GBD)
- Double Degree in Law, Global Governance, Economics & Legal Order (GDL)
- Bachelor in Global Governance, Economics & Legal Order (GEL)
- Double Degree in Business Administration and Bachelor in Global Governance, Economics & Legal Order
- MSc Programmes in Management (for students earning a scholarship for the corresponding undergraduate programme)
- Master in Legal Practice (MUA)

### 3. GENERAL REQUIREMENTS

Candidates for this Fundació Esade Scholarship have to:

- \* Accredit their financial need and the difficulty implied for the family unit in financing and paying the tuition for the chosen programme. The Talent Attraction Committee will evaluate family financial situations; family income, properties, financial products, bank balances, etc. Scholarships will not be awarded to family units (a family of four individuals) whose annual income exceeds €118.000 gross per year.
- \* Accredit their academic records and have a grade point average of the last two years of high school equal to or higher than 8,5/10 (or the equivalent in their education system) upon being admitted to Esade.
- \* Present the scholarship application within the established deadline. **They must provide all the required documentation for their candidatures to be considered.**
- \* Carry out a personal interview prior to the final decision regarding the scholarship, if necessary.

The generic nature of this Call for Applications is directed at those who meet the established legal requirements. Consequently, it does not distinguish between those who aim to begin studying the programme and those who are currently enrolled. Thus, students who are currently enrolled but whose financial situation has changed can apply for these scholarships.

### 4. REQUIRED DOCUMENTATION

1. The duly completed ***scholarship application***.
2. The ***Declaration of Family Assets*** (attached) and a copy of the ***wealth tax declaration***, if pertinent.
3. A copy of the ***2022 and/or 2023 personal income tax declarations*** of all family-unit members for ***first-year programme candidates***.
4. Document with ***2023 and 2022 tax information provided by the corresponding tax authority***.
5. In addition to their personal income tax declarations, all contracted employees are required to present a ***certificate of income*** from their employers for the current year underway.
6. In case of separation or divorce, a signed copy of the corresponding ***separation/divorce*** agreement.
7. A copy of the ***receipt of payment for the school/institute where candidates are completing their baccalaureate*** and, if receiving a scholarship to study there, a ***certification*** of said scholarship issued by the granting institution.
8. All certifications have to be clearly legible and have the necessary quality to be able to evaluate them appropriately.

9. All documents have to be provided in one of the three official languages at Esade: Spanish, Catalan and English.

To award scholarships as equitably as possible, the Talent Attraction Committee may use any and all the candidates' data which Fundació Esade has available. At the same time, it may gather any other data it deems necessary to evaluate the candidates' circumstances when both awarding the scholarship initially and to assess if those circumstances remain unchanged throughout the period encompassed by the scholarship.

## **5. SCHOLARSHIP AMOUNT**

The Director General's Office, in collaboration with its executive bodies, will determine the total amount of Fundació Esade's own resources and donations dedicated to the different scholarships each academic year.

The Talent Attraction Committee is responsible for establishing the specific amounts of each individual scholarship awarded, an amount which can range from 60% to a maximum of 100% of the year's corresponding tuition fees (up to a maximum of 50% in the case of the MUA programme for incomes below €50,000).

Scholarship recipients have the option of requesting a supplemental grant for said scholarships to compensate for transportation and housing-related expenses in the case of **international exchange programmes** (from €2,000 to €3,000) and/or internships through the **Esade University Development Service (SUD)** (from €1,000 to €3,000). Annexes 1 and 2 of this document include the application forms for these grants which must be presented within the duly established deadlines.

Scholarship candidates can also apply for the following grants:

- (i) An economic supplement to compensate travel and housing expenses: Esade Lodging Grant. This grant covers from 50% to 100% of a spot in a student housing facility awarded by Esade or its economic equivalent, granted based on financial need, academic track record and distance from Esade campuses. This award will be revised every year bearing in mind the attendant circumstances in each specific case.
- (ii) An economic supplement to compensate ordinary and living expenses: Esade Living Grant. The latter covers a maximum of €450/month for 10 months and is awarded based on financial need and academic merit. The Living Grant is evaluated every year, considering all the circumstances involved in each student situation.

The total amount awarded to an Esade student in terms of scholarships and grants during an academic year (excluding any possible Esade Lodging Grants, Esade Living Grants and those to compensate travel and housing expenses for international exchanges and/or SUD internships) cannot exceed 95% of the tuition amount for that year for those whose family-

unit income is between 75,000 and 95,000 euros per year. Receiving an Esade Talent Scholarship is not compatible with a family discount for siblings.

## 6. APPLICATION AND DECISION DEADLINES

	Application deadline	Resolution
1st call - First-year, all undergraduate degrees and external MUA	07/01/2024	26/01/2024
2nd call - First-year, all undergraduate degrees and external MUA	31/01/2024	23/02/2024
3rd call - First-year, all undergraduate degrees and external MUA	28/02/2024	22/03/2024
4th call - First-year, all undergraduate degrees and external MUA	27/03/2024	26/04/2024
5th call - First-year, all undergraduate degrees and external MUA	23/04/2024	17/05/2024
6th call - First-year, all undergraduate degrees and external MUA	29/05/2024	21/06/2024
7th call - Renewals ordinary call and applications due to a change in financial need amongst enrolled Esade students	31/05/2024	12/07/2024
8th call - Renewals extraordinary call and applications due to a change in financial need amongst enrolled Esade students	31/05/2024	31/07/2024

\*Applications will not be accepted after these dates.

**Contacts:**

**Bachelor in Business Administration (BBA), Bachelor in Transformational Leadership and Social Impact (BITLASI), Bachelor of Business Administration & Bachelor in Artificial Intelligence for Business, Double Degree in Business Administration and Bachelor in Global Governance, Economics & Legal Order and MSc Programmes in Management**

Fundació Esade  
Scholarship and Grant Programme  
Núria Font  
nuria.font2@esade.edu

**Bachelor in Law (GED), Double Degree in Business Administration and Law (GBD), Double Degree in Law, Global Governance, Economics & Legal Order (GDL), Bachelor in Global Governance, Economics & Legal Order (GEL) and Master in Law Practice (MUA)**

Fundació Esade  
Law School  
Anna Lobo  
anna.lobo@esade.edu

Candidates will be informed of the corresponding decisions within the deadlines established via the e-mail address they provide in their applications.

**7. SCHOLARSHIP SCOPE AND EXTENSION**

Once granted, the scholarship will serve to finance all the programme years for which applications are presented. That notwithstanding, for this continuity to be effective, scholarship recipients are required to formally present their scholarship applications every year solely for the Talent Attraction Committee to verify that the students' financial needs remain unchanged and that they continue to meet the established academic criteria. Candidates must also sign the commitment document issued by Fundació Esade. Should they fail to comply with any of these stipulations, Fundació Esade will understand that they expressly renounce the scholarship. Similarly, all scholarship recipients in any of the undergraduate and double-degree programmes may apply for an MSc Programme in Management (MSc) or Master in Law Practice (MUA) scholarships for up to a maximum of 50% of the corresponding tuition amount.

Commencing from the third academic year, the Esade Foundation holds the prerogative to propose to scholarship students, taking into consideration their financial circumstances, to exchange their Talent Scholarship for an Income Share Agreement. The student shall be apprised of all the pertinent details of the aforementioned agreement at an appropriate juncture.

***Students have to present their scholarship applications every year ALONG WITH THE REQUIRED DOCUMENTATION and sign the commitment document issued by Fundació Esade.***

## **8. SCHOLARSHIP TERMINATION AND REVOCATION**

To ensure its decisions are as objective as possible, the Talent Attraction Committee requests financial data to ensure that Fundació Esade awards its scholarships and grants equitably. If the data candidates provide are incomplete or false, Fundació Esade reserves the right to review the concession of the scholarships and, if warranted, revoke them.

Scholarships will also be terminated if the scholarship recipients fail to achieve the academic results demanded or if their financial situation improves. To monitor the scholarship's continuation, the corresponding conditions will be analysed every year at the end of the academic year.

If scholarship recipients request academic leaves of absence and Program Management authorizes them, students will be bound by all that stipulated in the corresponding program's Internal Regulations. If, in this case, the leaves of absence end at the start of a new academic year, students will be required to present their scholarship applications again and meet all the established requirements to be able to renew their scholarships. Under no circumstances will scholarships be renewed automatically.

If scholarship recipients withdraw from the program before the academic year ends and without justified cause, they will be required to return all the funds received from Esade's Scholarship Fund, including any Talent Scholarships, Lodging and Living grants, if applicable, as well as any University Development Service (SUD) and exchange program scholarship.

## **9. TAXATION**

The scholarships and grants detailed in Term and Condition 2 above comply with that established in Article 7 in Law 35/2006, dated November 28th, on personal income tax, as well as Article 2 in Royal Decree 439/2007, dated March 30th, approving the Personal Income Tax Regulations, and Article 14.1.a in the Revised Law on Income Tax for Non-Residents (Royal Legislative Decree 5/2004, dated March 5th), revised by Law 26/2014, dated November 27th, on tax exemptions for scholarships/grants awarded by not-for-profit institutions to which Title II of Law 49/2002, dated December 23rd, duly applies. That notwithstanding, the total exempt amount for Esade Talent Scholarship supplemental grants is for a maximum of €6,000 annually and, if the aim is to compensate travel and lodging expenses, a maximum of €18,000 per year.