

PHJW DRAFT  
3/31/2010

LAUREATE EDUCATION, INC.  
650 S. Exeter Street  
Baltimore, Maryland 21202-4382

RELEASE IN PART  
B4, B6

[May 1, 2010]

WJC, LLC

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**Re: Consulting Services**

On behalf of Laureate Education, Inc. (the "**University**"), I am pleased to offer to engage you as an independent consultant (in such capacity, "**Consultant**"), in accordance with the terms and conditions of this letter agreement (this "**Agreement**"). The terms of the offer are as follows:

**1. Consulting Services.** Consultant will advise the University and provide consulting services [redacted]

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[redacted] and William J. Clinton, the owner of Consultant, will serve as Honorary Chancellor of the University [redacted] (collectively, the "**Services**").

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Under no circumstances shall Consultant engage any sub-contractors without the prior written approval of University. The Consultant will not enter into an agreement to provide services similar to the Services for a fee on behalf of another educational institution without the University's prior written consent. The Services will be provided as and when the University may reasonably require and Consultant shall be reasonably available to consult with the University and perform the Services, as requested, during normal working hours Monday through Friday.

**2. Fee.** [redacted]

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[redacted] Each annual fee shall be payable in advance in four (4) equal quarterly installments, on each [May 1st, August 1st, November 1st and February 1st] (the "**Fee**").

**3. Term.** [redacted]

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(the "**Term**").

**4. Termination.** Consultant may terminate this Agreement at any time; provided that Consultant agrees to use Consultant's best efforts to provide the University with a minimum of 30 days prior notice of termination. The University may terminate this Agreement upon written notice to Consultant with or without "cause"; provided that the University agrees to use the University's best efforts to provide the Consultant with a minimum of 30 days prior notice of termination. If Consultant terminates this Agreement or the University terminates this Agreement for "cause," the University shall pay Consultant any amounts earned for Services performed on or before the date of such termination in full satisfaction of all claims Consultant may have against University under this Agreement. If the University terminates Consultant without "cause," the University shall pay Consultant the Fee for the remainder of the Term. For purposes of this Agreement "cause" shall mean: (a) Consultant's conviction, pleading guilty or no contest with respect to a felony; (b) engagement in misconduct that is materially detrimental

REVIEW AUTHORITY: Frank Tumminia, Senior Reviewer

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to the University's reputation or business; or (c) Consultant's material breach of this Agreement including material breach of the obligations of confidentiality set forth in this Agreement, in each case, as determined by a final, non-appealable judicial decision.

**5. Expenses.** The University shall promptly reimburse Consultant for all reasonable out-of-pocket third-party business and travel expenses incurred by Consultant in performing the Services.

**6. Independent Contractor Relationship.** Consultant shall at all times be acting and performing as an independent contractor to University and nothing contained herein shall cause the relationship between the parties to this Agreement (or their respective employees, agents, or principals, as applicable) to be that of employer and employee. Consultant shall not have the right or authority to obligate or bind University to any contract, obligation, responsibility or undertaking whatsoever, and Consultant shall make no representation or warranty, either oral or written, express or implied, to that effect.

**7. Taxes.** The University shall not make any deduction with respect to Consultant or Consultant's agents or employees for any payroll taxes, contributions for unemployment or workers' compensation insurance, or old age pensions, annuities or other benefits which are customarily measured by wages, salaries or other compensation paid to an employee. Consultant understands and agrees that Consultant shall be solely responsible for paying, according to law, all applicable federal, state and local income and withholding tax obligations or contributions imposed by Social Security, unemployment insurance or workers' compensation insurance in connection with this Agreement on behalf of Consultant or Consultant's agents or employees, if any.

**8. Confidentiality.** Each party hereto agrees that it will not, directly or indirectly, use, disseminate, or disclose any non-public, proprietary information of the other party or the other party's agents, affiliates and principals ("**Confidential Information**") during the Term or during the five year period thereafter, except: (i) in connection with the performance of their respective duties under this Agreement; or (ii) if such confidential information is requested or required to be disclosed pursuant to any applicable law, regulation or legal process; provided that if legally permitted, the disclosing party will promptly notify the other party in writing and provide the other party with a copy of such request and will provide the other party a reasonable opportunity to file motions to object in whole or in part to producing such documents. Notwithstanding the above, neither party shall have any obligations of confidentiality with respect to any portion of Confidential Information which (x) was previously known to such party prior to receipt from the disclosing party, (y) is now public knowledge, or becomes public knowledge in the future, other than through acts or omissions of such party in violation of this section or (z) is lawfully obtained by such party from sources independent of the disclosing party who have a lawful right to disclose such Confidential Information.

**9. Indemnification.** The University will indemnify, defend, and hold harmless Consultant and Consultant's agents, affiliates and principals in respect to any and all claims, demands, actions, liabilities, losses, damages, injuries, and expenses (including, without limitation, attorneys' fees and defense costs) (collectively "**Claims**") in any manner related to, arising out of and/or resulting from the provision of the Services and the performance of Consultant's duties

under this Agreement, except to the extent that such Claims are primarily attributable to the Consultant's gross negligence, willful misconduct or fraud, in each case, as determined by a final, non-appealable judicial decision. The Consultant shall provide prompt notice of any Claim that may give rise to the University's indemnification obligation hereunder; provided that failure to provide such notice shall not impair the Consultant's rights under this paragraph. The Consultant shall, at the University's cost, provide reasonable assistance to the University in the defense of any such Claim.

**10. Governing Law.** This Agreement shall be governed, construed, administered and regulated in all respects under the laws of the State of New York, without regard to the provisions, policies or principals thereof relating to choice or conflict of laws.

Please let me know your decision as soon as possible. If you decide to accept the University's offer, please confirm your acceptance in writing by countersigning below and returning to the undersigned. Please do not hesitate to contact me if you would like any further information.

Sincerely,

Douglas L. Becker  
Chairman and Chief Executive Officer  
Laureate Education, Inc.

Accepted and Agreed:

WJC, LLC

By: \_\_\_\_\_

Name:

Title:



OFFICE OF  
WILLIAM JEFFERSON CLINTON

**MEMORANDUM**

[\_\_\_\_\_, 2010]

TO: JIM THESSIN  
Deputy Legal Advisor and Designated Agency Ethics Advisor  
Department of State

FROM: DOUG BAND

COPY: CHERYL MILLS  
Counselor and Chief of State  
Department of State

SUBJECT: Request for Conflict of Interest Review of WJC Consultant Arrangements

On behalf of President Clinton, I am forwarding the following information regarding an educational institution with which President Clinton may enter into a consultancy arrangement for conflict of interest review. We have provided summary information for you convenience. We would appreciate your written response in five (5) business days.

Potential Consultancies:

**Consultancy 0001-2010-[ ]-[ ]**

Entity Name: Laureate Education, Inc.

Address: 650 S. Exeter Street, Baltimore, Maryland 21202-4382

Nature of Entity: For profit education institution

Nature of Agreement: Consulting services provided by President Clinton through WJC, LLC.

Description of Services: Consulting services [ ]

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[ ]  
President Clinton will also serve as Honorary Chancellor of

the educational institution [REDACTED]

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Term:

[REDACTED]  
[REDACTED] terminable by either party at any time  
upon delivery of written notice.

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