

ONLINE COURSE HOSTING AND SERVICES AGREEMENT

This ONLINE COURSE HOSTING AND SERVICES AGREEMENT, dated as of April 17, 2012 (the “*Effective Date*”), is by and between Coursera, Inc., a Delaware corporation, with a principal place of business at 1975 W. El Camino Real, Suite 202, Mountain View, CA 94040 (“*Company*”) and the Regents of the University of Michigan, a Michigan constitutional corporation (“*University*”). Each of Company and University may hereinafter be referred to as a “*Party*,” and collectively, the “*Parties*.”

BACKGROUND

WHEREAS, Company has developed a proprietary platform to host certain learning content that will be made available to end users online via the Internet;

WHEREAS, University desires to implement Company’s proprietary platform by supporting course development by its instructors and making online content available for use in connection therewith by end users (“*End Users*”); and

WHEREAS, Company may make available various forms of services through or in connection with its proprietary platform, and University desires to obtain the services described in this Agreement, subject to the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, the sufficiency of which are hereby acknowledged, Company and University hereby agree as follows:

AGREEMENT

1. **DEFINITIONS.** Capitalized terms used in this Agreement will have the meaning provided in this Section 1 or as otherwise provided where such terms are first used.

1.1 “*ADA Compliance Protocol*” means the protocols relating to the Americans with Disabilities Act (“*ADA*”) setting forth the Parties’ responsibilities for providing accommodations to End Users with disabilities with respect to University Courses offered through the Platform, as set forth in Exhibit F, attached hereto.

1.2 “*Agreement*” means this Online Course Hosting and Services Agreement and all Exhibits and Schedules attached hereto.

1.3 “*Company Website*” means the website owned or controlled by Company that allows for the uploading of Content by University, Instructors or Company.

1.4 “*Content*” means any information, data, works of authorship or other materials delivered in text, photographic, audio, visual or audiovisual format, including videos, lectures and course materials and syllabi.

1.5 “*Course*” means the presentation of instructional Content pertaining to a certain body of knowledge.

1.6 “*Course Criteria*” means a rigorously designed Course meeting high academic standards that uses multi-media Content in a coherent, high-production-value presentation (i.e., not just simple lecture capture) to provide the End User opportunities for a rich set of interactions or assessment (whether provided by automatic grading technology or by peer-to-peer interaction activities), resulting in a meaningful learning experience that significantly transcends static content or plain videos. Such Course may correspond to material represented in a full ten to 15 week class offered by the University or may correspond to a shorter module (e.g., two or three weeks) so long as such module provides a meaningful unit of learning to the End User. Such Course may or may not directly correspond to any class offered by University, provided that it meets the criteria set forth in this paragraph.

1.7 “*Course Development Agreement*” means a document substantially in the form of Exhibit E, attached hereto, which sets forth a description of the Course, the agreed-upon monetization model(s), strategies and related pricing, the applicable criteria or standards for such Course, responsibilities for making accommodations for End Users with disabilities, the Initial Period (as defined in Section 3.4(a)), and such other Course-specific matters as Company, University and Instructors may agree.

1.8 “*Instructor*” means any individual who is on University faculty, a graduate student, teaching assistant or adjunct professor of University, or is otherwise employed or contracted by University to provide instruction to students of University.

1.9 “*Intellectual Property Rights*” means all rights worldwide in, to and under copyrights, copyright registrations and applications, trademarks (including trade dress, service marks and trade names), trademark registrations and applications, domain names, patent, patent applications (including the right to claim priority under applicable international conventions) and all patents issuing thereon, inventions, whether or not patentable, trade secrets, author rights, moral rights, rights in goodwill, and other proprietary rights, as may exist now and hereafter come into existence, and all renewals and extensions thereof.

1.10 “*Net Profits*” means the gross amounts received by a Party for monetization of University’s Courses under this Agreement minus all reasonable and documented costs, expenses, refunds or discounts incurred or actually provided in making such Courses available through the Platform.

1.11 “*Platform*” means Company’s proprietary software platform and algorithms used to host, transmit and make Content available via the Internet and to provide related services and functionalities, including automatic grading or facilitating peer-to-peer interactive activities.

1.12 “*Quality Standards*” has the meaning provided in Section 3.4(c).

1.13 “*Registered Students*” means students who are currently enrolled at, and registered to take Courses offered by, University, including both on-site students and distance learning students enrolled for University credit, provided that the number of distance learning students does not exceed the number of on-site students.

1.14 “*Services*” means, collectively, the services provided by Company under the Coursera Monetization Model, University Monetization Model and Registered Student Model.

1.15 “*Term*” has the meaning provided in Section 17.1.

2. SERVICE/REVENUE MODELS FOR ONLINE COURSES

2.1 Content Services and Revenue Models. Company shall offer to University three service/revenue models to provide Content through the Platform, which will be hosted by Company on the Company Website. Each of these models is described in subsections (a) through (c) below. University may elect the appropriate model for each Course on a per-Course basis, at the same time as the Parties agree on the Content to be offered, and with what Course Lifespan, as specified in Section 3.4(b) below. Such election may be changed by University during the Term in accordance with Section 3.4(b) below.

(a) **Coursera Monetization Model**. Under the Coursera Monetization Model, at no cost to University, University (through its Instructors) may develop, produce and submit Courses to Company, and Company will host and make any such Courses available through the Platform, provided that such Courses fully satisfy the Course Criteria. University will be responsible for providing Company the Content in a format that can be hosted and streamed via the Platform. Company reserves the right to remove or otherwise suspend access to any Courses failing to satisfy the Course Criteria, at Company’s reasonable discretion, with at least three business days prior notice. As between Company and University, Company will be responsible for monetizing and otherwise generating revenue from the offering of such Courses through the Platform and collecting such revenue. All such revenue collected by Company will be shared between Company and University as set forth in Section 5.1. University shall be responsible for any further sharing of any such sums received by University with Instructors or other third parties pursuant to University’s agreements with such third parties. Company may pursue any monetization models under the Coursera Monetization Model, subject to University’s approval as reflected in a Course Development Agreement, as described in Section 3.4(a). Potential Company monetization models are provided in Schedule 1, attached hereto, by way of example and not limitation. University agrees and acknowledges that the set of Courses agreed under the Coursera Monetization Model shall include a reasonable percentage with a viable monetization strategy. The pricing methodology and price ranges to be charged for each of any Company products and services offered under monetization strategies agreed upon by Company and University under the Coursera Monetization Model shall be specified in a Course Development Agreement for each Course.

(b) **University Monetization Model**. Under the University Monetization Model, University (through its Instructors) will develop, produce and submit Courses, and Company will host and make such Courses available through the Platform. University will be responsible for providing Company the Content in a format that can be hosted and streamed via the Platform, and such Content, while not required to satisfy Course Criteria in order to be made available on the Platform, must satisfy the Quality Standards. Company may make such Content that it reasonably determines not to satisfy fully the Quality Standards or the Course Criteria available on a separate page on the Company Website that is different than the main portion of such website. As between University and Company, University will be responsible for monetizing and otherwise generating revenue from the offering of such Courses through the Platform and collecting such revenue. All such revenue collected by University will be shared between Company and University as set forth in Section 5.2. In addition, by mutual consent,

Company may provide additional monetization opportunities, in which case all revenue collected by either Party under any such opportunity will be shared with the other Party as set forth in Section 5.2, as applicable.

(c) **Registered Students Model.** Under the Registered Students Model, Company will make Content corresponding to any course offered by University available to Registered Students through the Platform at no charge. University may make such courses available through the Platform only to Registered Students, using standard protocols for authentication of on-campus End Users. University will be responsible for providing Company the Content in a format that can be hosted and streamed via the Platform in accordance with the Quality Standards.

3. **RIGHTS AND OBLIGATIONS OF THE PARTIES WITH RESPECT TO ONLINE COURSES**

3.1 Platform and Support. Company will provide University with Application Programming Interfaces (“*APIs*”) to enable University to connect with the Platform and will host the Platform and associated Content and stream such Content to End Users. Company will also provide University with technical support in connection with its use of the Platform and APIs.

3.2 Course Design and Development. Each of the Parties will perform the obligations, tasks and responsibilities assigned to such Party in Exhibit A with respect to the design and development of Courses for the Platform.

3.3 Company Website. The Company Website will allow for the uploading of Course Content by University or Instructors via interfaces and authoring tools. The Company Website will be configured so that during the Course Lifespan (defined in Section 3.4(b) below) Instructors may customize, update or adapt Courses provided through the Platform, subject to guidelines provided by Company.

3.4 Course Offerings.

(a) **Course Development Agreement.** Prior to any Course offering, Company, University and Instructor(s) will mutually agree on and execute a Course Development Agreement, pursuant to which University and Instructors will offer the applicable Course through the Platform. The expected Content of the Course Development Agreement is specified in Exhibit E. University hereby agrees to cooperate with Company as reasonably requested to help ensure that the Instructor fulfills his or her obligations under the Course Development Agreement.

(b) **Course Lifespan.** Prior to any Course offering, the Parties will mutually agree on an initial period for a guaranteed offering of a Course (“*Initial Period*”), as set forth in the Course Development Agreement. The Course will continue to be offered following the Initial Period, and after the Initial Period University may request that the Course be removed from the Platform (“*Removal Request*”) and within 90 business days (or as otherwise agreed to by the Parties in a Course Development Agreement) of receipt of the Removal Request, Company will remove the Course from the Platform. For purposes of this Agreement, “*Course Lifespan*” means the later of (i) the time until the end of the Initial Period or (ii) the date the

Course has been removed from the Platform pursuant to any Removal Request. At the end of the Course Lifespan, University has the right to request that such Course be removed from the Company Website or moved from the Coursera Monetization Model to the University Monetization Model.

(c) **Course Acceptance Procedures.** Upon upload of the Course Content onto the Platform, Company has the right to check the materials for compliance with the Course Development Agreement, Course Criteria and for reasonable technical quality standards (“*Quality Standards*”) relating to such issues as: (i) video quality; (ii) audio quality; and (iii) correct formatting of assessments and other Content. Should Company find that the Content is not compliant with either the Course Development Agreement or the Quality Standards, Company has the right to so notify the Instructor(s) and University, and return the Content to the Instructor(s) and University for correction (via a “*Deficiency Notice*”). Such Deficiency Notice must be provided no later than the last of the following: (i) 21 days in advance of the launch of the Course; (ii) a week following the upload of the relevant Content by the Instructor(s) onto the Company Website; (iii) promptly upon having a relevant issue pointed out by an End User of the Course through an email or forum post read by Company staff. University will use reasonable efforts to correct such Course deficiencies after having received the Deficiency Notice and submit a corrected version of the relevant Content at least three days prior to its scheduled launch date, or within a week of receiving the Deficiency Notice, whichever comes later. Should University not resubmit a version of the Content correcting the issues identified in the Deficiency Notice, Company may, at its reasonable discretion, decline to launch the Content at its scheduled time. If, after resubmission, Company believes at its reasonable discretion that such Course still does not satisfy any criteria set forth in the Course Development Agreement, Company shall send University another Deficiency Notice and may decline to launch the Course at its scheduled time, and the Parties will meet and confer regarding any further corrective actions and a possible new launch date. If University reasonably disagrees with any Deficiency Notice, University will promptly inform Company, and Company will promptly submit the relevant Course to the University Advisory Board for review. The University Advisory Board will use reasonable efforts to make a prompt determination of the acceptability of the relevant Course. Such determination of the University Advisory Board will be final. If the Course is accepted by the University Advisory Board, Company will launch the relevant Content on its scheduled launch date, or promptly upon the decision of the University Advisory Board. If the Course is rejected by the University Advisory Board for not having met the criteria set forth in the Course Development Agreement, or due to quality issues observed by Company, University may correct the deficiencies and resubmit the Content, so long as Company receives any such resubmitted Content at least two days prior to its scheduled launch date. Any Content resubmitted by University after that time may be delayed, or launched by Company in its sole discretion.

(d) **Content Pullout.** Except as otherwise provided herein, University may not remove, block or suspend access, or authorize an Instructor to remove, block or suspend access, to a Course submitted by University during the Course Lifespan without the prior written approval of Company unless the Instructor who provided the Course or University can demonstrate that any portion of such Course is materially erroneous or has become out-of-date in ways that cannot be promptly corrected. Any disputes between Company and University with respect to the grounds for removing, blocking or suspending access to a Course for such reasons

shall be referred to the University Advisory Board (as defined in Section 9.1) for resolution. Notwithstanding the foregoing, University will have the right to have Company promptly remove, block or suspend access to any University-provided Content (a) should it be subject to an adverse inquiry or claim (e.g., use of copyrighted materials without approval); (b) if University determines, in its sole discretion, that the Content violates or may violate applicable law or regulation or the rights of any third party; or (c) if University reasonably determines that the continued use of the Content would significantly harm the reputation of University. Company shall cooperate with University in removing any such content.

(e) **Third-Party Claims.** Should Company (i) receive a written notice from a third party alleging infringement of its Intellectual Property Rights arising from the provision of University-supplied Content through the Platform, (ii) be subject to any adverse inquiry or claim or governmental investigation or (iii) determine, in its sole discretion, that the Content violates any applicable law, regulation or rights of any third party, Company shall have the right to remove any Content pertaining to such claim from the Platform pending further evaluation or resolution of such claim with University.

3.5 Forums. Company will host a Q&A forum through which End Users can interact with each other and with Instructors to discuss Course materials. For the first offering of a Course, University will make reasonable efforts to cause the Instructor to monitor the respective forum to ensure that material Course errors or issues are identified and addressed.

3.6 Analytics and Scores. Company will administer assessments and make available to University certain aggregate analytics regarding End User behavior and performance for University Courses, which will include information on any of the following: End User demographics, module usage, aggregate assessment scores (stratified by demographics) and reviews by demographics.

4. NON-EXCLUSIVITY

This Agreement forms a non-exclusive relationship between the Parties. Nothing in this Agreement (a) limits Company's right to host, distribute or otherwise make available Content obtained from third parties, including other educational institutions, whether in connection with the Platform or otherwise, or (b) limits University's right to host, distribute or otherwise make available any of its Content through third parties, in each case except as otherwise expressly agreed to in writing by the Parties.

5. REVENUE SHARING AND PAYMENT

5.1 Coursera Monetization Model. Any revenue accruing through the Coursera Monetization Model will be shared by Company with University and paid as set forth in, and in accordance with, Section 1 of Exhibit B and this Section 5.

5.2 University Monetization Model. Any revenue accruing through the University Monetization Model will be shared by University with Company and paid as set forth in, and in accordance with, Section 2 of Exhibit B and this Section 5.

5.3 Reporting and Payment. Each Party will pay to the other Party the amounts owed under this Agreement in accordance with Exhibit B.

5.4 Records. During the Term, and for a period of two years thereafter, each Party will maintain complete and accurate books and records pertaining to all amounts due to the other Party under this Agreement in sufficient detail to enable the amounts due to the other Party to be calculated or determined ("*Records*").

5.5 Audit. Each Party (through itself or its designated auditors) will have the right to conduct at its expense an audit, not more frequently than once every calendar year, for the sole purpose of determining the other Party's compliance with its recording and payment obligations under this Agreement. Upon at least ten business days written notice from a Party, the other Party agrees to permit during regular business hours such Party (or its designated auditor), who shall be made subject to written obligations of confidentiality at least as protective as those provided in this Agreement, to examine only those Records necessary for verifying the payments due under this Agreement during the applicable audit period, which shall not exceed the preceding eight calendar quarters. If any amounts due a Party are ultimately determined to have been underpaid, the other Party will pay any such amounts within 30 days after receipt of an invoice for same from the auditing Party. In the event the audit shows that a Party has underpaid by five percent (5%) or more, then such Party will pay the reasonable costs of such audit.

5.6 Taxes. Each Party will be responsible for the payment of all federal, state, and local sales, use, value added or other taxes that are levied or imposed on it by reason of the transactions under this Agreement (other than for taxes based on the other Party's income). If a Party is required to pay any such taxes for which the other Party is responsible, then the taxes will be billed to and paid by such other Party.

6. **RESERVED**

7. **LICENSE GRANTS AND INTELLECTUAL PROPERTY**

7.1 Content License. Subject to the terms and conditions of this Agreement and the applicable Course Development Agreements and the Instructor Releases, University grants to Company a non-exclusive, worldwide license to reproduce, distribute, publicly display, publicly perform, enhance, modify, adapt and translate Content provided by University or any of its Instructors for use on the Company Website in connection with the Platform.

7.2 Platform Use and Restrictions. Subject to the terms and conditions of this Agreement and the Instructor Release, University and Instructors will have the right to access and use the Platform and to upload Content in connection therewith. University and Instructors will also have the right to construct or provide additional software of value to a particular Course, and which will connect with the Platform via APIs provided by Company. University will not, and will not attempt to (a) decompile, disassemble, reverse engineer or otherwise attempt to derive the source code for the Platform, except and only to the extent applicable law prohibits or restricts reverse engineering restrictions or (b) modify, adapt, alter, or create derivative works of the Platform.

7.3 No Implied Licenses. Except as otherwise expressly granted in this Agreement, no license or other rights under a Party's Intellectual Property Rights is granted to the other Party, by implication, estoppel or otherwise.

7.4 Intellectual Property.

(a) **Content.** All right, title, and interest in and to Content created by Instructors or the University and provided to Company under this Agreement and all Intellectual Property Rights relating thereto will remain with the applicable Instructor and/or University. University authorizes Company to make enhancements to the Content in the form of translations, adaptations, captioning, encoding, transcripts, or video annotations produced in response to accessibility requests ("**Content Enhancements**"). As between Company and University, such Content Enhancements will be solely owned by University and subject to Section 7.5 below, and Company hereby assigns the Content Enhancements and all of its rights therein, if any, to University. University hereby grants Company a perpetual, non-transferable, sublicensable, royalty-free, fully paid-up, worldwide, exclusive license to use such Content Enhancements in the field of providing online Courses via the Internet; *provided, however*, such license is non-exclusive for use of Content Enhancements in connection with the Registered Students Model. For purposes of clarification, nothing in this Agreement shall prevent the Instructor, University or any third party authorized by the Instructor and/or University from independently developing and offering any translations, adaptations, captioning, encoding, transcripts or video annotations of the Courses provided hereunder.

(b) **Platform.** All right, title, and interest in and to the Platform, related documentation, the Company Website and all updates, modifications, enhancements, improvements, upgrades or corrections thereof, including any assessment features added thereto, and all related Intellectual Property Rights will be exclusively held by Company. Notwithstanding the foregoing, any software, interfaces, or assessment features created or developed solely by University or an Instructor, and the Intellectual Property Rights relating thereto, will be solely held by University or Instructor, as applicable. Company is hereby granted a royalty-free and non-exclusive license to use any such software, interfaces or assessment features for the duration of the applicable Course Lifespan(s) and solely in connection with offering the applicable Course(s) through the Platform.

(c) **Joint Works.** Subject to the foregoing Sections 7.4(a) and (b), any Content, software (including APIs and interfaces), technology, trade secrets, works of authorship, inventions (whether patentable or un-patentable) and features ("**Joint Works**") and all updates, modifications, enhancements, improvements, upgrades relating thereto and all Intellectual Property Rights therein that are jointly created or developed by the Parties during the Term will be jointly and equally held by the Parties, and each Party will have the unlimited right to freely use such Joint Works without a duty of accounting to, or consent from, the other Party.

7.5 Limitations on Use of Content Enhancements. University shall not use, and shall not allow its licensees or Instructors to use, the Content Enhancements except for the sole use by University for its Registered Students in connection with the applicable Course offered through the Platform. Any other use of the Content Enhancements by University or its licensees or Instructors will require Company's express prior written consent. Similarly, Company shall not

use such Content Enhancements for any purpose not related to the offering of the associated University's Course.

8. INSTRUCTOR RELEASE

University will require and cause all of its Instructors and guest presenters providing any Content for use on the Platform, prior to uploading any such Content to the Platform, to execute and deliver to Company the applicable Instructor Release, the form of which is attached hereto as Exhibit G-1. In addition, to the extent participation of any other person is used in any Course, University will require each such person to execute and deliver to Company a participation release substantially similar to the form attached hereto as Exhibit G-2, prior to uploading any such Course to the Platform.

9. STRUCTURE AND GOVERNANCE

9.1 Advisory Board. Company will form an academic advisory board comprised of a senior academic official from each of the initial participating institutions ("*University Advisory Board*"), with Company being a non-voting member of such advisory board for the purposes of participating in and providing input to discussions. The University Advisory Board will advise Company regarding academic decisions (including the selection and provision of new Content). Inclusion of any new members of the University Advisory Board will require approval of a majority of its current members. Activities and responsibilities of the University Advisory Board are further set forth on Exhibit D, attached hereto.

9.2 Selection of Partner Institutions. Company's partnership with other educational institutions will be set forth on Exhibit D.

10. COPYRIGHT CLEARANCE

Copyright Clearance. As between University and Company, University will be responsible for reviewing and obtaining any necessary licenses, waivers or permissions with respect to any third-party rights to Content provided by University or Instructors. To the extent that Company provides any accommodations for the Content, as provided in Section 11.2 below, the Parties acknowledge and agree such accommodations are being provided solely to make such Content accessible to persons who otherwise would not be able to access or use such Content, and are not intended to be modifications to, or derivative works of, any underlying Content.

11. ADA COMPLIANCE

11.1 University Responsibilities. University will be responsible, at its expense, for providing Content that is accessible to End Users who have disabilities, including End Users who have visual impairments who use screen reader technology, to enable compliance with the applicable laws and regulations of the Americans with Disabilities Act ("*ADA*"). University and its Instructors, as part of the Course preparation, will provide the materials required to be provided by University and its Instructors as provided in the ADA Compliance Protocol, including: (i) copies of any slides used in the video lectures and (ii) text description files for any material images used in quizzes or problem sets. Upon request of a End User who has a disability, and as further set forth in the ADA Compliance Protocol, University will, consistent

with and to the extent required under applicable laws and regulations pertaining to disability access, use commercially reasonable efforts to provide appropriate accommodations in a reasonable timeframe with respect to the Course and will bear costs associated with such accommodations during the Course Lifespan. Upon request, Company will provide assistance to University in providing such accommodations, for a fee to be mutually agreed upon. University shall further cooperate with Company with respect to requests for accommodations from End Users with disabilities as further set forth in the ADA Compliance Protocol.

11.2 Company Responsibilities. Company will at its expense: (i) use commercially reasonable efforts to make the Platform, web interface, and public communications accessible to End Users who have disabilities, (ii) ensure that a text description file is associated with all material images in quizzes or problem sets provided by University or Instructors, (iii) proactively provide captioning for University Courses offered to the public whose initial enrollment is above 10,000 End Users, and provide such captioning for courses whose initial enrollment is smaller, in a timely manner, upon request by a disabled End User, (iv) provide University with text transcripts of captions to facilitate University's creation of audio captions for visual elements of its Content, to the extent such text transcripts have been created by Company, and (v) provide a capability for collecting and displaying "crowd-sourced" annotations to Content. Upon request, University will provide assistance, for a fee to be mutually agreed upon, to Company as necessary for Company to fulfill its obligations under this paragraph. Company shall further cooperate with University with respect to requests for accommodations from End Users with disabilities as further set forth in the ADA Compliance Protocol.

12. NAME USAGE, TRADEMARKS AND PRESS RELEASE

12.1 Name Usage License. Subject to the terms and conditions of this Agreement (including Section 12.2), each Party grants (the "**Granting Party**") to the other Party (the "**Licensing Party**") a non-exclusive, non-assignable (subject to Section 19.9), limited, worldwide license (without right to sublicense) to use the name, brand name, trademarks, service marks and logos designated on Exhibit C attached hereto ("**Marks**") of the Granting Party solely in connection with the offering of Content provided by University via the Platform and the marketing, promotion and advertising thereof, as further set forth on Exhibit C.

12.2 Trademark Usage Guidelines. Each Party will comply with the trademark usage guidelines provided by the Granting Party as of the Effective Date, which the Granting Party may update from time to time and the Licensing Party shall comply with such updates prospectively, provided that the Licensing Party shall not be required to alter or modify existing use of the Granting Party's Mark(s) as a result of any such update or subsequent change made to the trademark usage guidelines unless the Parties mutually agree. Subject to the foregoing sentence, the Granting Party will have the right to review the Licensing Party's usage of the Granting Party's Marks and require modifications to such use consistent with the Granting Party's usage guidelines, and at the Granting Party's request, the Licensing Party will correct all uses that do not comply with the Granting Party's guidelines or cease any use of such Marks. The Parties agree that any and all permitted use of the Granting Party's Marks and any goodwill established in connection therewith will inure to the exclusive benefit of the Granting Party, and use of such Marks will be subject to the Granting Party's prior, express authorization and approval, in each instance, provided that once initial approval is obtained by the Licensing Party

for such permitted use, the Licensing Party shall not be required to obtain the Granting Party's approval for subsequent uses that are consistent with the prior authorized and approved use even if the Granting Party's trademark usage guidelines have been subsequently updated or changed. The Marks of the Granting Party are and will remain the sole and exclusive property of the Granting Party.

12.3 Linking Obligation. University will promote Company and its Services on website(s) that are maintained or controlled by University by prominently identifying Company and providing a link to the Company Website, and as may be further set forth in Exhibit H, attached hereto.

13. REPRESENTATION AND WARRANTIES

13.1 Mutual Representations. Each Party represents and warrants to the other Party that (a) the execution and delivery of this Agreement has been duly authorized by all necessary action; (b) this Agreement is a legally and valid obligation binding upon it and is enforceable in accordance with its terms, and the execution, delivery and performance will not conflict with any agreement, instrument or understanding to which such Party is bound; and (c) it has the full right and capacity to grant the rights hereunder without violating or conflicting with the rights of any third party.

13.2 Representation by Company. Company further represents and warrants to University that to its knowledge, use of the Platform by University or Instructors will not infringe the Intellectual Property Rights of a third party.

14. CONFIDENTIALITY; STUDENT DATA

14.1 Confidential Information. During the performance of their obligations under this Agreement, the Parties may exchange or obtain confidential and proprietary information of the other Party. For purposes of this Agreement, the Party disclosing Confidential Information is hereinafter referred to as the "Disclosing Party" and the Party receiving Confidential Information hereunder is hereinafter referred to as "Recipient." "Confidential Information" means only non-public information relating to the business or affairs of a Disclosing Party that is disclosed to a Designated Agent of the Recipient in writing, marked "Confidential" or with a similar legend. Confidential Information will not include: (i) information that is in the public domain before the Effective Date or becomes generally available to the public other than as a result of disclosure by the Recipient, (ii) information available to the Recipient on a non-confidential basis before receipt from the Disclosing Party, (iii) information received by the Recipient from a third party who is under no obligation to keep the information confidential; or (iv) information developed independently by the Recipient, without using or referring to the Disclosing Party's Confidential Information, as evidenced by Recipient's written records.

14.2 Permitted Use. Each Party will use the other Party's Confidential Information solely to carry out its obligations under this Agreement and for no other purpose. Neither Party has or will obtain any other rights or interest in the other Party's Confidential Information by virtue of disclosure hereunder.

14.3 Non-Disclosure. Except as otherwise required by law, Recipient agrees not to disclose the Confidential Information of the Disclosing Party to any third parties or to any of its employees or independent contractors except those employees and independent contractors who have a need to know the Confidential Information in order for the Recipient to perform its obligations hereunder and where such employees will be made aware that the information is confidential and will be under a written contractual restriction of nondisclosure and proper treatment of Confidential Information. The Recipient agrees to use the same care and discretion to avoid disclosure, publication or dissemination of the Disclosing Party's Confidential Information that the Recipient uses to protect its own Confidential Information, but in no case will Recipient use less than reasonable care to protect the Disclosing Party's Confidential Information. The existence of this Agreement shall be kept confidential by both Parties until such time the Parties agree to the public release of a press statement mutually agreed upon by the Parties. Notwithstanding the foregoing, either Party may disclose the existence and terms of this Agreement to its advisors, counsel, actual or potential financing sources or acquirers, and to senior administration officials at other educational facilities, in each case under written obligations of confidentiality.

14.4 Return. A Disclosing Party may at any time notify the Recipient that the Recipient must return to the Disclosing Party the Disclosing Party's Confidential Information. Each Party hereby agrees to, within 30 days of the notification: (i) return all documents and tangible items it or its employees or agents have received or created pursuant to this Agreement pertaining, referring or relating to the other Party's Confidential Information and (ii) return or certify in a writing attested to by a duly authorized officer of such Party that it has destroyed all copies thereof.

14.5 Disclosures Required By Law. Where disclosure of the Confidential Information is required by operation of law, court order or governmental order, the Recipient will immediately notify the Disclosing Party thereof (including the manner of disclosure) so that the Disclosing Party may take such action as it deems necessary to intervene, limit the scope of disclosure or otherwise seek assurances of confidentiality. Further, Recipient agrees to cooperate fully with the Disclosing Party in taking action to protect the Disclosing Party's Confidential Information or otherwise limit the scope of required disclosure. Notwithstanding the foregoing, nothing in this Agreement shall in any way limit the ability of University to comply with any laws or legal process concerning disclosures by public bodies. Company acknowledges that University is subject to the State of Michigan Freedom of Information Act ("*Act*") and any release by University in compliance with the Act will not constitute a breach or threatened breach of this Agreement.

14.6 Student Information and Communications. End Users' use of the Platform and Company's use of End User information will be subject to the Coursera privacy policy provided on the Company Website.

(a) **Coursera Monetization Model.** Company will not disclose any End User data collected in connection with Courses offered under the Coursera Monetization Model to University or any third party without the End User's express permission. University will not sell, provide or otherwise disclose any End User data collected in connection with Courses offered under the Coursera Monetization Model, including e-mail addresses and other contact

information, to any third party without the End User's express permission. University agrees that it will use End User e-mails only to deliver communications or advertisements that are of a quantity and quality that are commensurate with University's high standards and do not impose an unreasonable intrusion on any End Users' time or resources only for (i) the purpose of Course-based administrative communications or (ii) University-sponsored activities. University and Company will provide End Users the option to opt out of different forms of e-mail communications from Company and University, as applicable, provided that Company may continue to deliver administrative communications relating to University Courses to End Users. If agreed as a monetization strategy for the applicable Course, End Users will also be provided the option to opt in or opt out of receiving offers or other communications from prospective employers.

(b) **University Monetization Model.** With End User consent, Company will provide University access to End User names and e-mail addresses and per-End User assessment results collected in connection with Courses offered under the University Monetization Model in a grade book format, provided that University agrees not to sell, provide or otherwise disclose any such data to any third party without the End User's express permission. University will not use such End User e-mails or other contact information, or allow third parties to whom it has provided such information to use, in a manner that would reflect negatively on the Services or the Company Website. University agrees that it will use such End User e-mails or other contact information only to deliver communications or advertisements that are of a quantity and quality that are commensurate with University's high standards and do not impose an unreasonable intrusion on any End Users' time or resources only for (i) the purpose Course-based administrative communications or (ii) University-sponsored activities. University will provide a mechanism to allow End Users receiving communications via such e-mail or other contact information to opt out of such University communications. Except with the prior consent of University, Company will not contact End Users enrolled in Courses subject to the University Monetization Model (other than regarding administrative matters such as site maintenance), nor will it authorize third parties to contact such End Users via the Company Website except for administrative communications sent to End Users relating to University Courses.

(c) **Registered Students Model.** Company will provide University per-End User assessment results collected in connection with Courses offered under the Registered Students Model in a grade book format. Company will treat as all data on End User identity and End User performance for Registered Students as the Confidential Information of University, and will not disclose this information to any third party without permission from University, except as expressly permitted in this Section 14. Except with the prior consent of University, Company will not contact End Users enrolled in Courses subject to the Registered Student Model (other than regarding administrative matters such as site maintenance), nor will it authorize third parties to contact such End Users via the Company Website.

15. **DISCLAIMERS; LIMITATIONS ON LIABILITY**

15.1 DISCLAIMER OF WARRANTY. EXCEPT AS EXPRESSLY SET FORTH IN SECTION 13, THE SERVICES AND THE PLATFORM ARE PROVIDED BY COMPANY "AS IS" WITHOUT ANY WARRANTY OF ANY KIND, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A

PARTICULAR PURPOSE OR NON-INFRINGEMENT. ALL CONTENT AND COURSES PROVIDED BY UNIVERSITY ARE PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT.

15.2 DISCLAIMER OF CONSEQUENTIAL DAMAGES. EXCEPT FOR DAMAGES OR LIABILITY ARISING FROM A BREACH OF A PARTY'S CONFIDENTIALITY OBLIGATIONS UNDER THIS AGREEMENT OR A PARTY'S WILLFUL MISCONDUCT, NEITHER PARTY WILL BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES (INCLUDING DAMAGES FOR LOSS OF BUSINESS OR INFORMATION OR BUSINESS INTERRUPTION) ARISING OUT OF THIS AGREEMENT OR ARISING FROM OR RELATING TO THE PLATFORM, REGARDLESS OF WHETHER SUCH LIABILITY IS BASED ON BREACH OF CONTRACT, TORT, STRICT LIABILITY, BREACH OF WARRANTIES OR OTHERWISE, AND EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THIS EXCLUSION AND LIMITATION SHALL APPLY EVEN IF ANY REMEDY FAILS OF ITS ESSENTIAL PURPOSE.

15.3 LIMITATION ON LIABILITY. EXCEPT FOR DAMAGES OR LIABILITY ARISING FROM A PARTY'S INDEMNIFICATION OBLIGATIONS UNDER THIS AGREEMENT, A PARTY'S TOTAL AGGREGATE LIABILITY ARISING OUT OF OR RELATING TO THIS AGREEMENT, REGARDLESS OF THE FORM OF THE CAUSE OF ACTION, WHETHER IN CONTRACT, TORT, STATUTE OR OTHERWISE, SHALL IN NO EVENT EXCEED THE TOTAL AMOUNT OF NET PROFITS SUCH PARTY RECEIVED IN CONNECTION WITH THE MONETIZATION OF UNIVERSITY COURSES UNDER THIS AGREEMENT IN THE TWELVE MONTHS PRECEDING THE DATE ON WHICH THE CLAIM FOR DAMAGES OR LIABILITY AROSE.

16. INDEMNIFICATION

16.1 Indemnification by University. To the extent permitted by law, University will indemnify, defend and hold harmless Company, its affiliates, and each of their officers, directors, employees and agents from and against any and all losses, damages, costs, expenses (including reasonable attorneys' fees and expenses) or other liabilities ("*Losses*"), arising out of or resulting from any third-party claim asserted against Company to the extent (a) relating to any Content provided by University, Instructors or any guest presenters for use with the Services or Platform, including any violation or infringement of any third-party Intellectual Property Rights, claims of defamation, invasion of privacy, right to publicity or unfair competition; or (b) any such claims relate to violations of the ADA, except to the extent such claims result from Company's failure to meet its ADA obligations under the Coursera Monetization Model as set forth in this Agreement; provided, however, that University shall not be obligated to indemnify Company for any claims that arise from the Content being made available on the Platform, through no fault of University or the Instructor, to persons not permitted by the applicable Course model.

16.2 Indemnification by Company. Company will indemnify, defend and hold harmless University and its trustees, officers, instructors, employees, agents, representatives, and

End Users from and against any and all Losses, arising out of or resulting from any third-party claim asserted against University to the extent (a) relating to any Content used with the Services or Platform not provided by University, Instructors or any guest presenters, including any violation or infringement of any third-party Intellectual Property Rights, claims of defamation, invasion of privacy, right to publicity or unfair competition; (b) any such claims relate to violations of the ADA resulting from Company's failure to meet its ADA obligations under the Coursera Monetization Model as set forth in this Agreement; or (c) any claims that arise from any Content being made available on the Platform, through no fault of University or the Instructor, to persons not permitted by the applicable Course model.

16.3 Procedures. Each Party's right to indemnification under this Section 16 is conditioned on the Party seeking indemnification ("*Indemnified Party*") (a) giving prompt written notice of, and tendering any such claim to, the other Party ("*Indemnifying Party*"); (b) permitting the Indemnifying Party to solely defend or settle any such claim at its sole expense; provided, however, that (i) the Indemnifying Party will not enter into any settlement agreement that would result in any admission by the Indemnified Party or payment by the Indemnified Party without the Indemnified Party's prior written consent, and (ii) the Indemnified Party may at its election participate in the defense of such claims through separate counsel at its own expense; and (c) providing the Indemnifying Party all reasonable assistance (at the expense of the Indemnified Party) in connection with the defense or settlement of any such claims.

17. TERM AND TERMINATION

17.1 Term. This Agreement will commence on the Effective Date and will continue in effect until terminated as set forth below (the "*Term*").

17.2 Termination for Cause. Either Party may terminate this Agreement, upon written notice to the other Party: (a) if such other Party commits a material breach of this Agreement, which breach is not cured within 30 days of receipt of written notice of such breach from the non-breaching Party, (b) immediately if such other Party has a receiver appointed, or an assignee for the benefit of creditors or in the event of any insolvency or inability to pay debts as they become due, except as may be prohibited by applicable bankruptcy laws, or (c) immediately if the acts or omissions of such other Party adversely or negatively cause or result in material damage to or loss of a Party's reputation. Any disagreements or disputes regarding any material damage or loss to reputation will be resolved by the dispute resolution procedures set forth in Section 19.2.

17.3 Termination without Cause. Either Party may terminate this Agreement upon providing at least 90 days' prior written notice of such termination to the other Party.

17.4 Consequences of Termination. Termination of this Agreement for any reason does not relieve either Party of its obligation to pay any amounts owed to the other Party that became due prior to such termination. Upon any termination of this Agreement, each Party will promptly return all Confidential Information (other than this Agreement) of the other Party in its possession or control.

(a) In the event of termination of this Agreement by either Party, all rights and obligations under this Agreement will immediately cease, and Company will have no further obligation to provide any of the Services, except that in the case of termination by either Party under Section 17.3 or termination by University under Section 17.2 (and provided Company does not itself have a right to terminate this Agreement under Section 17.2), Company will continue to host and make available, and have the right to monetize, any Course that is being hosted and provided by Company through the Platform at the time of termination for the remainder of the Course Lifespan.

(b) Notwithstanding anything to the contrary in this Section 17.4, in the event of termination of this Agreement by University under Sections 17.2(a) and 17.2(c), Company agrees that for a period of up to three years after such termination, and at University's request, it will continue providing hosting and streaming services through the Platform under the University Monetization Model, subject to all applicable terms and conditions of this Agreement (including payment by University), which terms and conditions will survive so long as Company continues to provide such services post-termination.

17.5 Surviving Provisions. The following provisions will survive any expiration or termination of this Agreement: Sections 1; 5.1 – 5.3 (for owing and unpaid amounts), 5.4 – 5.6; 7.4; 7.5; 14; 15; 16; 17.4; 17.5 and 20.

18. SOURCE CODE ESCROW

18.1 Deposit. Within 30 days of University's request, Company will place a complete copy of the source code for the Platform and related documentation (including instructions for use) into escrow with an independent third-party escrow agent mutually agreed by the Parties, at University's expense, and enter into an escrow agreement under which University is a named beneficiary ("*Escrow Agreement*"). Throughout the Term, Company will update the source code for the Platform and related documentation every calendar quarter so that the deposit reflects the most current version of the Platform and documentation (collectively, the "*Escrow Materials*").

18.2 Release. Provided that University is not in breach of this Agreement, University will be entitled to request the release of the Escrow Materials upon the occurrence of one of the following events (each being a "*Release Event*"): (i) Company becomes the subject of any proceedings seeking relief, reorganization or rearrangement under any laws relating to bankruptcy or insolvency (and such proceeding is not dismissed within 90 days) and Company becomes unable to perform its obligations with respect to the Platform under the terms and conditions of this Agreement; or (ii) Company commences the liquidation, dissolution or winding up of its business and no successor-in-interest to Company continues to operate the business. If this Agreement is terminated by Company pursuant to Section 17.2, then University's rights as a beneficiary under the Escrow Agreement will immediately terminate.

18.3 Rights to Escrow Materials. If the Escrow Materials are released to University pursuant to a valid Release Event, then Company hereby grants University a non-exclusive, non-transferable right and license to use the Escrow Materials internally for the sole purpose of hosting and offering Content to End Users in accordance with the terms and conditions of this

Agreement, for the remainder of the Term, and to use and modify the Escrow Materials for internal support and maintenance purposes. The Escrow Material at all times remains the Confidential Information of Company, and will be protected in perpetuity until and unless one or more of the confidentiality exclusions set forth in Section 14.1 above occurs. University will not have the right to distribute, publish or otherwise disclose any of the Escrow Materials. If, following the release to University of the Escrow Materials, Company can demonstrate to University's reasonable satisfaction that Company can continue to perform its obligations under this Agreement, then University will return the Escrow Materials to the escrow agent and cease exercising its license rights in this Section 18.3.

19. MOST FAVORED TERMS AND CONDITIONS

It is the intention and understanding of the Parties that each of the initial participating institutions shall be granted substantially comparable financial terms relating to their offering of Courses using the Platform. Accordingly, if Company enters into any agreement with such participating institution under which such participating institution receives any more favorable financial terms, taken as a whole, with respect to Courses it may offer through the Platform than those University receives under this Agreement, then Company shall (i) promptly inform University of the fact that such more favorable financial terms were made available to such participating institution and (ii) offer University comparable terms that are at least as favorable as those made available to such participating institution, and at University's election, such comparable terms shall be substituted for the corresponding terms in this Agreement with effect retroactive to the effective date of Company's agreement with such participating institution.

20. GENERAL TERMS

20.1 Dispute Resolution.

(a) In the event that any dispute, claim or controversy (collectively, a "*Dispute*") arises out of or relates to any provision of this Agreement or the breach, performance or validity or invalidity thereof, an appropriate authorized manager of each Party will attempt a good faith resolution of such Dispute within 30 days after either Party notifies the other of such Dispute. Neither University nor Company may pursue any Dispute except as set forth below in this Section 20.2.

(b) If such Dispute is not resolved within 30 days after such notification, the Parties shall, upon demand by either Party, within ten business days thereafter (or such longer time agreed to by both Parties), agree upon and retain (with expenses to be borne equally by the Parties) a neutral individual to act as a mediator. If the Parties cannot agree upon a mediator within the time period, the selection shall be made by the American Arbitration Association upon the request of either Party, with the administrative costs for such selection to be borne equally by the Parties. The mediation shall be conducted within 60 days of the appointment of the mediator (unless the Parties agree to a later date), and shall be conducted confidentially in an effort to settle the Dispute. Nothing herein, however, will prohibit either Party from seeking temporary injunctive relief from any court of competent jurisdiction.

(c) If the Dispute is not settled within ten business days after the first day of mediation (or such longer time agreed to by both Parties), either Party may initiate litigation in the United States District Court for the District of New York, or in the Superior Court of the State of New York, and Company may not initiate litigation in any other forum; however, neither Party may initiate litigation against the other without first utilizing the process set forth in this Section 20.2 except for seeking a temporary restraining order and/or a preliminary injunction. To the extent permitted by law, the Parties agree that any statute of limitations applicable to any claim, controversy, or dispute shall be tolled from the date that such notice is sent under clause (a) above until the first day upon which the Parties are permitted to initiate litigation. THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY DISPUTE DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT.

20.2 Independent Contractors. The relationship between Company and University under this Agreement is that of independent contractors. Nothing in this Agreement will be construed so as to constitute Company and University as partners or joint venturers, or either Party as the employee or agent of the other Party, or in any other manner other than as independent contractors. Neither Party will have any power or authority to bind the other Party in any transaction with a third party.

20.3 Headings and Construction. The headings are provided for convenience only and will not be used in interpreting any provision of this Agreement. No rule of strict construction shall apply to or be used against either Party as a consequence of such Party's authorship of any provision of this Agreement. As used in this Agreement, the words "include," "including" and their variants are to be construed as if followed by the words "without limitation" or "but not limited to."

20.4 Notices. Any notices or other communications required or permitted hereunder shall be sufficiently given if in writing and delivered personally or sent by Federal Express, or registered or certified mail, postage prepaid, addressed as follows:

If to Company, at: Coursera, Inc.
Attn: Daphne Koller
1975 W. El Camino Real, Suite 202
Mountain View, CA 94040
Phone: 650-386-5525

If to University, at: Office of the Provost
University of Michigan
5010 Fleming Administration Building
503 Thompson Street
Ann Arbor, MI 48109-1340

20.5 Force Majeure. Each Party is excused from performance of this Agreement (other than for any payments due) and will not be liable for any delay in whole or in part caused by the

occurrence of any contingency beyond the reasonable control of such Party. These contingencies include, without limitation, war, sabotage, insurrection, riot or other act of civil disobedience, act of public enemy, failure or delay in transportation, act of government or any agency or subdivision thereof affecting the terms of this Agreement or otherwise, judicial action, labor dispute, End User disorders, accident, fire, explosion, flood, severe weather, natural disaster or other act of God, shortage of labor, hardware failure, interruptions or failure of the Internet or third-party network connections or incapacity of an Instructor.

20.6 Entire Agreement; No Third-Party Beneficiaries. This Agreement, including all Exhibits and Schedules attached hereto, constitutes the entire agreement of the Parties with respect to the subject matter hereof, and supersedes all prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter of this Agreement. Nothing in this Agreement is intended or shall be construed to entitle any person or entity other than the Parties and their respective transferees and assigns permitted hereby to any claim, cause of action, remedy or right of any kind.

20.7 Amendment. No amendment, modification or discharge of this Agreement, and no waiver hereunder, will be valid or binding unless set forth in a writing signed by both Parties.

20.8 Assignment. Neither Party may assign this Agreement without the prior written consent of the other Party, which will not be unreasonably withheld, except that either Party may assign this agreement without consent in connection with a merger, consolidation, restructuring or sale of all or substantially all of its equity or business or assets to which this Agreement relates. Subject to the foregoing, this Agreement will inure for the benefit of each of the Party's permitted successor and assigns.

20.9 Expenses. Except for costs and expenses specifically assumed by a Party under this Agreement or imposed upon a Party pursuant to another provision of this Agreement, each Party will pay its own expenses incident to this Agreement.

20.10 Severability. If any provision of this Agreement, or portion thereof, is held by a court of competent jurisdiction to be contrary to law or otherwise unenforceable, the provision will be modified by the court and interpreted so as best to accomplish the objectives of the original provision to the fullest extent permitted by law, and the remaining provisions of this Agreement will remain in full force and effect.

20.11 Waiver. Neither the waiver by any of the parties of a breach of or a default under any of the provisions of this Agreement, nor the failure of any of the parties, on one or more occasions, to enforce any of the provisions of this Agreement or to exercise any right or privilege hereunder will thereafter be construed as a waiver of any subsequent breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder.

20.12 Attorneys' Fees. The prevailing Party in any suit, action, counterclaim, or arbitration arising out of this Agreement will be entitled to recover reasonable attorneys' fees, litigation expenses, collection costs, and the cost of any arbitration in addition to court costs.

20.13 Compliance with Laws. Each Party will comply with all federal, state and local laws and regulations, as amended from time to time, applicable to such Party's performance of

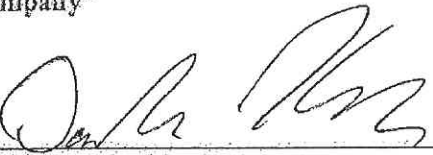
its obligations under this Agreement, including all applicable export laws and regulations of the United States and other applicable jurisdictions.

20.14 Counterparts. This Agreement may be executed in one or more counterparts, all of which will be considered one and the same agreement and will become effective when one or more counterparts have been signed by each Party and delivered to the other Party.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

Coursera, Inc.
"Company"

By: 
Printed Name: Daphne Koller
Title: co - CEO

Regents of the University of Michigan
"University"

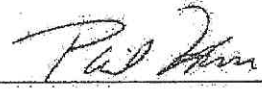
By: 
Printed Name: PHILIP J. HANSON
Title: PROVOST

Exhibit A
Design and Development Obligations with Respect to Online Courses

Task	Responsible Party					
	University			Company		
	Coursera Monetization Model	University Monetization Model	Registered Student Model	Coursera Monetization Model	University Monetization Model	Registered Student Model
University support						
1. Company will assist in training TAs and in guiding faculty. At its discretion, Company may send course support personnel to University site at the beginning of quarters or semesters.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2. Company will provide phone and email support for course staff throughout the content production process.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
3. University will appoint a local representative to assist faculty as reasonably necessary. Representative will be part-time or full-time, as appropriate.	<input checked="" type="checkbox"/>					
4. University will encourage, but not require, its faculty to participate in delivering Company Course Content, provided that such activities do not materially detract from and are consistent with the academic priorities of University.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
5. University will use reasonable efforts to support online Course development for the Platform, including, at its discretion, such actions as: recording lectures in classrooms, with Instructor's consent and in accordance with applicable law and University policy; supporting town-hall meetings where Company can present the platform to	<input checked="" type="checkbox"/>					

Task	Responsible Party					
	University			Company		
	Coursera Monetization Model	University Monetization Model	Registered Student Model	Coursera Monetization Model	University Monetization Model	Registered Student Model
faculty; purchasing equipment and setting up recording studios; and providing TAs to Instructors to support Course development.						
Video production						
1. Company will provide suggested guidelines for setups of recording infrastructure; Company will also provide suggested guidelines for the recording process.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2. University will purchase appropriate video production hardware and software and find and provide space for recording studios, as needed.	<input checked="" type="checkbox"/>					
3. University teaching staff will deliver lectures in an appropriate recording environment (whether a classroom, a recording studio, an office, or elsewhere).	<input checked="" type="checkbox"/>					
4. University will edit and segment (chunk) video Content (through TAs or other University staff, working under Instructor's supervision).	<input checked="" type="checkbox"/>					
Design of assessments and interactive content						
1. Company will provide Instructors with a set of convenient authoring tools for the construction of auto-graded assessments in a set of standard formats, e.g., multiple choice, check boxes, short answer.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2. University will design scalable forms of assessments and other types of interaction for their respective Courses.	<input checked="" type="checkbox"/>					
3. Company, at its discretion, will develop				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Task	Responsible Party						
	University			Company			
	Coursera Monetization Model	University Monetization Model	Registered Student Model	Coursera Monetization Model	University Monetization Model	Registered Student Model	
infrastructure for additional forms of assessments required for particular Courses, as supported by the Platform.							
4. Instructors may optionally develop additional forms of assessment specialized to their Courses, which interfaces with the Platform via APIs provided by Company.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Best practices and pedagogy							
Company will (working with University and other partner institutions) help to develop best practices for online instruction and for use of classroom time when moving to a flipped classroom model. Such guidelines and resources will be provided to Instructors in an easy-to-use format.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
IP usage agreements							
Company will work with University and other partner institutions to develop blanket IP usage agreements with publishers of major sources of Content, in return for acknowledgments on the Company Website.	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Handicap accessibility							
1. Company will design the Platform so that it is accessible to screen reading technology.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
2. University will reasonably assist Company in addressing accessibility for visually impaired End Users by providing a copy of slides corresponding to the Courses uploaded to the Platform and causing Instructors to provide text descriptions for graphic content included in any form of End	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					

Task	Responsible Party						
	University			Company			
	Coursera Monetization Model	University Monetization Model	Registered Student Model	Coursera Monetization Model	University Monetization Model	Registered Student Model	
User assessments.				<input checked="" type="checkbox"/>			
3. For low-enrollment Courses under the Coursera Monetization Model, for which captions are not immediately generated, Company agrees to provide captioning promptly upon request by a hearing-impaired End User, pursuant to Section 11.1(a).				<input checked="" type="checkbox"/>			
Captioning and translation							
1. The Platform will fully support captioning in English (and other languages) of video content, to ensure accessibility for hearing-impaired End Users, to make the material more accessible to foreign-language speakers, and to allow text-based indexing into video stream.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
2. Company will provide captioning for Courses offered to the public whose initial enrollment is above 10,000.				<input checked="" type="checkbox"/>			
3. Company will, within the first three months of the term provide capabilities to crowd-source captioning.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
4. Company will, within the first three months of the Term, provide capabilities to crowd-source translations into multiple languages.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Platform and online Courses							
1. Company will provide University with Application Programming Interfaces ("APIs") to enable University to connect with the Platform and will host the Platform.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	

Task	Responsible Party					
	University			Company		
	Coursera Monetization Model	University Monetization Model	Registered Student Model	Coursera Monetization Model	University Monetization Model	Registered Student Model
and associated Content and stream such Content to end users. Company will also provide University with technical support in connection with its use of the Platform and APIs.						
2. Company will host the Platform and associated Content and stream such Content to end users.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3. Company will provide University with technical support in connection with its use of the Platform and APIs.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4. Company will host a Q&A forum through which End Users can interact with each other and with Instructors to discuss Course materials.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
5. For the first offering of a Course, University will cause each Instructor to monitor his or her respective forum to ensure that material Course errors or issues are identified and addressed.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
6. Company will administer assessments and make available to University certain aggregate analytics regarding End User behavior and performance, which will include information on any of the following: End User demographics, module usage, aggregate assessment scores (stratified by demographics) and reviews by demographics.				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

	Responsible Party					
	University			Company		
Task	Coursera Monetization Model	University Monetization Model	Registered Student Model	Coursera Monetization Model	University Monetization Model	Registered Student Model
7. Upon request of a disabled End User, commercially reasonable efforts will be used to provide appropriate accommodations in a reasonable timeframe		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		

Exhibit B
Revenue Sharing

1. Coursera Monetization Model

As between Company and University, revenues from any monetization strategies used under the Coursera Monetization Model will be shared as follows:

- Company will pay to University six to fifteen percent (6 - 15%) of gross revenues received by Company for Courses offered through the Platform (the “*Revenue Share*”).
- The applicable percentage of the Revenue Share will be determined on a per-Course, basis, consistent with the following parameters, and will be set forth on the Course Development Agreement for each Course.
 - Company will pay University:
 - six percent (6%) of gross revenues for a Course with a three-month Course Lifespan;
 - nine percent (9%) of gross revenues for a Course with a 12-month Initial Period;
 - twelve percent (12%) of gross revenues for a Course with a 24-month Initial Period;
 - fifteen percent (15%) of gross revenues for a Course with a 36-month Initial Period.
 - In addition to the duration of the Course as provided above, for each Course offered under the Coursera Monetization Model, Company will also take into account the number and quality of assessments offered for each such Course in determining the applicable percentage of gross revenues such that the percentages identified above may be adjusted up or down at Company’s reasonable discretion.
 - Upon request by University, Company may, at its sole discretion, provide for a higher percentage of Revenue Share for Courses of short Course Lifespan whose topic is such that a shorter Course Lifespan is warranted.
 - At the request by University, Company may provide, for an agreed upon fee, Content preparation services, such as chunking, video editing or help in preparing assessments. The Parties agree that any such services provided by Company do not constitute part of this Agreement but will be provided to University under a separate agreement by Company as a service provider to University.
- In addition, Company will pay University twenty percent (20%) of Gross Profits on the aggregate set of Courses provided by University or Instructors under this Agreement (“*Additional Revenue Share*”). Calculation of Gross Profits will account for deduction of all costs specific to University Courses, including, but not limited to, any previous Revenue Share paid to University by Company, costs of captioning and translation of University Courses, hosting and website charges, costs for tutoring and grading, etc. for University Courses.

2. University Monetization Model

To be determined on a Course-by-Course basis and set forth in the applicable Course Development Agreement.

3. Reporting and Payment

- Coursera Monetization Model:

Payment of the Revenue Share and Additional Revenue Share by Company to University will be on a calendar quarter basis. Within 30 days after the end of each calendar quarter, Company will calculate and pay to University the appropriate amount of the Revenue Share and Additional Revenue Share and provide a report indicating how such amounts were determined and that specifies in reasonable detail the sources and amount of gross revenue and the categories and amounts per category of deductions taken in calculating Gross Profits.

- University Monetization Model:

Payment of the amount due to Company as agreed in a Course Development Agreement will be on a calendar quarter basis. Within 30 days after the end of each calendar quarter, University will calculate and pay to Company the appropriate amount and provide a report indicating how such amount was determined and that specifies in reasonable detail the sources and amount of gross revenue and the categories and amounts per category of deductions taken in calculating the amount due.

Exhibit C
Licensed Marks

University Marks:

University of Michigan (non-stylized word mark)



University Trademark Usage Guidelines:

Use of the University Marks shall be in accordance with the University's Identity Guidelines at www.logos.umich.edu.

Coursera Marks:

Coursera (non-stylized word mark)

The image shows the Coursera logo, which is the word 'Coursera' in a large, bold, dark gray, sans-serif font. The letters are closely spaced and the overall style is clean and modern.

Coursera Trademark Usage Guidelines:

To be provided.

Exhibit D

Governance

Selection of Partner Institutions. It is Company's intent to offer on its Platform only Content provided by top-quality educational institutions. Within North America, Company will host and provide only Content provided by universities that are a member of the Association of American Universities; provided, however, that Company may devote part of its Services to Content provided by universities outside of North America, provided that such universities are limited to the generally regarded "top five" universities within any country in any given year, as ranked by the current Academic Ranking of World Universities, or any replacement or successor organization. If Company desires to provide Content for any other universities or content providers, Company will be required to obtain the prior approval of the University Advisory Board; provided, however, that no such approval is needed for Company to develop any website, offer any Content or services, or license its Platform or other technology to third parties for use on any third-party website, as long as the website is not located at coursera.org or subdomain name thereof and does not use the brand or name of University.

Exhibit E
Course Development Agreement
(Agreed Upon Specifications and Content for Course)

Course Specifications:

Course Title and Number	
Instructor(s)	
Class Length (weeks)	
Hours per week	
Frequency of In-Video Quizzes	
Number of Problem Sets	
Number of Programming Assignments	

Description of Course Content

Description of programming assignments

- Programming language(s)
- Autograding approach (unit testing? output comparison?)
- Are End Users allowed multiple submissions?

Description of problem sets

- Format of questions used (short answer questions, multiple choice, etc.)
- Randomized choice of questions (allowing for multiple submissions)
- Other forms of assessment (e.g., peer grading)

Any other assignments

Course Offering and Monetization Model:

Monetization Model	
Monetization Strategies	
Pricing	
Initial Period	
Cancellation Period	
Advance notice period for Removal Request (if different than 90 days)	

Instructor Responsibilities

The teaching staff will be responsible for:

- Creating the video lecture Content (including video editing and chunking into short videos).
- Creating appropriate assessments, so as to have a rigorous, meaningful, measure of End User learning.
- Software development on any special-purpose assessments required for the Course, except by agreement of Company, at its own discretion, to help develop such assessments.
- Copyright clearance: Ensuring that the content (lectures + assessments) are clear of copyright issues, as per University-provided guidelines.
- Uploading the video Content, assessments (quizzes), and slides used to the hosting Platform (together with any other relevant Content, such as web pages, etc.).
- Uploading any slides used in the videos together with the videos.
- Uploading appropriate text descriptions of images in quizzes.
- Working with University and Company to provide any necessary accommodations for End Users with disabilities.
- Should Instructor, in the process of preparing the Course, decide to make material changes to the agreed upon Course specifications, Instructor shall notify Company promptly, and in any event no fewer than 30 days prior to the first scheduled launch of the Course on the Platform.
- In the first Course offering, monitoring the Q&A forum to ensure that major problems in video content or assessments are addressed.

Agreed to and accepted by:

For Company: (signature) _____

Name _____ Title: _____ Date: _____

For University: (signature) _____

Name _____ Title: _____ Date: _____

For Instructor(s): (signature) _____

Name _____ Title: _____ Date: _____

Exhibit F

ADA Compliance Protocol

Company will use commercially reasonable efforts to make the Platform reasonably accessible to End Users who have disabilities, including End Users with visual impairments using a screen reader technology.

For Content provided in any Course for which enrollment is open to the general public, without need for a registration process, University will provide the following materials proactively, at the time the Course Content is uploaded onto the Company Website:

- Any slides, with their annotations, used in the production of the videos.
- A text annotation file describing any images used in quizzes or problem sets, to allow End Users with limited vision to access these quizzes without requiring assistance; this file must be provided in a format accessible to screen reader technology (as per guidelines provided by Company).

Company will provide capability to check that these materials were uploaded onto the Company Website prior to opening the Content to the public.

Company will provide an “Audio Text Transcript” for the audio stream (i.e., captions), as follows:

- For all University Courses offered to the public under the Coursera Monetization Model whose initial enrollment is above 10,000 End Users, the audio will be proactively captioned within seven days of the time that the Instructor uploads the video onto the Website.
- For all University Courses offered to the public under the Coursera Monetization Model whose initial enrollment is fewer than 10,000, the audio will be captioned, upon the request of an End User who has a disability, in a timely manner, as specified below.
- For any University Courses under the University Monetization Model or the Registered Students Model for which University requests such captions, at an agreed-upon fee.

When Content is not audio captioned proactively, then upon request (by End User or by University), Company will provide captions for the first week of Content within seven days of request, and then subsequent weeks’ materials at seven days intervals thereafter (provided that any captions provided in response to requests by University under the University Monetization Model or the Registered Student Model will be at an agreed-upon fee).

To address accessibility needs for which the above-mentioned accommodations are insufficient, Company and University will implement the following protocol. Upon an accommodation request, Company (for a Coursera Monetization Model Course) and/or University (for a University Monetization Course or Registered Student Model Course) will enter into a good-faith discussion with the End User to find an appropriate form of accommodation that can be provided using reasonable effort and without undue burden. Company’s contact information for

such requests will be provided on the Company Website, and inquiries will be responded to in a timely manner, typically within one business day. Each Party will cooperate with the other Party as reasonably requested in addressing such requests. All Course listings and registration pages will include a prompt encouraging End Users who have disabilities to request accommodations early, so Company can anticipate accessibility needs.

If Company and University determine that it is necessary, the accommodation may include, without limitation, providing a “Video Text Transcript” of the video stream, in which the audio captions are interspersed with a text description of graphical elements on the slides and other visual elements of the lecture. The Video Text Transcript for the first week will be provided within ten days of the time of the request, and then subsequent weeks’ material will be provided at seven day intervals thereafter.

Should the need for accommodations cause delays for End Users who have disabilities, appropriate extensions on deadlines will be given. Extensions to deadlines will be given to End Users with learning disabilities as needed. As another option, should another offering of the Course be planned for the near future, Company will determine whether the End User is willing to postpone enrollment in the Course until that next offering, allowing Company and University to prepare the accommodation materials proactively, so that the End User can receive the annotated materials on the same schedule as other End Users.

To prepare a Video Text Transcript, Company will provide University with the Audio Text Transcript, as specified above, to the extent such transcripts have been created by Company. Descriptions of any graphical elements in the slides or video can then be injected into the Audio Text Transcript by University or its teaching staff to complete the Video Text Transcript. Company will also provide a capability for collecting and displaying “crowd-sourced” annotations to Content, allowing End Users participating in the Course to help provide the necessary annotations. Company will use means at its disposal (such as badges and other forms of recognition) to encourage End Users to participate in this effort.

Exhibit G-1
Form of Release for Instructors and Guest Presenters

For good and valuable consideration, the receipt and sufficiency of which I hereby acknowledge, I hereby irrevocably grant Coursera, Inc. ("**Company**") the right and permission to use, store, host, publicly broadcast, publicly display, public perform, distribute, reproduce and digitize any Content that I upload, share or otherwise provide in connection with my use of the Platform, for the duration such Content is offered through the Platform, including the right to use my name, voice, image or likeness (whether still, photograph or video) in connection therewith, and to edit, modify, translate or adapt any such Content ("**Content Enhancements**") for the purposes of formatting or making accommodations to make Content accessible to persons who have disabilities. I hereby grant Company, under any rights I have to Content Enhancements, a perpetual, non-transferable, sublicensable, royalty-free, fully paid-up, worldwide, exclusive license to use such Content Enhancements for the purpose of providing the Content on the Internet; *provided, however*, such license is non-exclusive for use of such Content Enhancements in connection with online courses offered through the Platform to end users who are registered or enrolled to take courses from the University of Michigan ("**Registered Students**"). I agree not to use any such Content Enhancements except in connection with providing the corresponding Content on Company's Platform offered to Registered Students and further agree that any other use of the Content Enhancements will require me to obtain Company's express prior written consent. To the extent I solely create or develop any software, interfaces or assessment features for use in connection with the Platform ("**New Features**"), I hereby grant Company the right to use any such New Features solely in connection with, and for the duration Company offers courses through, the Platform. "**Content**" means any information, data, works of authorship or other materials delivered in text, photographic, audio, visual or audiovisual format, including videos, lectures, course materials and syllabi. "**Platform**" means Company's proprietary software platform and algorithms used to host, transmit and make Content available via the Internet.

I represent that to the best of my knowledge, I have all necessary right and authority to grant the rights herein granted with respect to the Content I upload, share or otherwise provide in connection with my use of the Platform. I further represent that (i) I have used, and will use, reasonable efforts not to incorporate or use any libelous, slanderous or obscene materials or commentary in such Content, (ii) I have used, and will use, reasonable efforts to comply with all guidelines and agreements between me and the university for which I am employed or otherwise engaged regarding copyright clearance and the use of third-party copyrighted material in such Content; and (iii) I have used, and will use, reasonable efforts, to the extent consistent with the pedagogical goals of the course, to consider users who have disabilities in the preparation and presentation of Content for such course(s), such as verbally describing visual elements for people who have visual impairments.

I hereby release, discharge, promise not to sue, and hold harmless Company and its affiliates, successors and assigns from and against any and all claims, demands, costs and/or causes of action of any nature arising out of or in connection with the exercise of any rights herein granted, including, without limitation, any claim for infringement, right of publicity, libel, slander, defamation, moral rights, invasion of privacy or violation of any other rights relating to any Content I upload, share or otherwise provide in connection with use of the Platform; *provided, however*, that I do not release any such claims that arise from Content being made available by Company, through no fault of mine or the University, to persons not permitted by the applicable Course. In this regard, I expressly waive any and all rights and benefits conferred upon me by the provisions of Section 1542 of the California Civil Code (and similar provisions of other jurisdictions), which Section reads as follows:

"A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor."

I certify and represent that I have read this Release, fully understand its meaning and effect, and have signed this Release intending to be legally bound. The provisions hereof shall be binding upon me and my successors, heirs and assigns.

(Please Print) Name: _____

Course(s): _____

Signature

Date: _____

Exhibit G-2
Form of Participation Release

For good and valuable consideration, the receipt and sufficiency of which I hereby acknowledge, I hereby irrevocably grant Coursera, Inc. ("**Company**") the full and absolute right to use my name, voice, image or likeness (whether still, photograph or video) in connection with the preparation of the Content for the Course (identified below) and the provision of the Course on the Platform. "**Content**" means any information, data, works of authorship or other materials delivered in text, photographic, audio, visual or audiovisual format, including videos, lectures, course materials and syllabi. "**Platform**" means Company's proprietary software platform and algorithms used to host, transmit and make Content available via the Internet.

I hereby release, discharge, promise not to sue, and hold harmless Company and its affiliates, successors and assigns from and against any and all claims, demands, costs and/or causes of action of any nature arising out of or in connection with the exercise of any rights herein granted, including, without limitation, any claim for infringement, right of publicity, libel, slander, defamation, moral rights, invasion of privacy or violation of any other rights relating to the use of my name, voice, image or likeness (whether still, photograph or video) in connection with the provision of the Course on the Platform. In this regard, I expressly waive any and all rights and benefits conferred upon me by the provisions of Section 1542 of the California Civil Code (and similar provisions of other jurisdictions), which Section reads as follows:

"A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor."

I certify and represent that I have read this release, fully understand its meaning and effect, and have signed this release intending to be legally bound. The provisions hereof shall be binding upon me and my successors, heirs and assigns.

(Please Print) Name: _____

Course(s): _____

Signature

Date: _____

Exhibit H
University Linking Guidelines

To be provided.

Schedule 1
Possible Company Monetization Strategies

1. **Certification:** Company will provide University-branded certificates that can be purchased by End Users; these certificates, which do not carry University credit, will certify achievement by End Users of an Instructor-specified threshold of performance for a particular Course. These certificates might be provided either as (a) a signed pdf document, or (b) a badge posted on LinkedIn, Facebook, Google+, or other community websites, via a recognized badging system. The allowed forms of the Certificate or Badge are as shown in Schedule 2.
2. **Secure assessments:** Company may provide a End User, for a fee, the capability to undergo identity-verified testing at a private location or in a certified testing location.
3. **Employee recruiting:** With End User consent (via opting into emails of this type), Company will allow prospective Employers (whether an employer or a recruiter) to execute queries against End User records. These queries might involve Student performance in relevant Courses (as specified in the query) as well as Student-supplied demographic information (such as education or geographical location). Company will then allow Employers to email End Users via the Platform, to propose employment opportunities. Company will not reveal Student contact information to the Employer. Students may choose to respond to the email with their contact information at their discretion.
4. **Employee or University screening:** Company will provide a prospective Employer the capability to assess prospective employees for a given level of expertise in Courses provided by Company, by having the prospective Employee take a set of assessments in a proctored environment at the Employer site. A similar model will be offered to Universities who want to verify a level of knowledge in incoming End Users (e.g., for evaluating course waiver requests).
5. **Human-provided tutoring or manual grading:** Company will provide access to (paid) human tutoring, grading, or other forms of human academic support.
6. **Corporate/university enterprise model:** Company will provide Employers access to an Enterprise Version of the Platform, which will allow Employers to (a) use the Content for training Employees (Trainees) using Courses provided on the Platform, (b) provide Employer instructors access to Trainee performance records, for the purposes of gauging performance and assisting Trainees in learning. Employers might also augment University-provided Courses on the Platform with additional Content of particular relevance to their own employee pool. Such Content will be accessible only to Employer's Trainees. The same model can be used to provide an Enterprise Version of the Platform to non-University academic institutions (e.g., community colleges) that seek to offer their registered End Users higher-quality courses at a lower cost, for credit at these non-University institutions.
7. **Sponsorships:** Company will allow third party sponsorships of Courses, by foundations or companies, using appropriate and non-intrusive visual elements on the Course webpage. A

sponsor will require the approval by University and Instructor, but such approval will not be unreasonably withheld without cause.

8. **Tuition fees:** For certain Courses, a tuition fee may be charged of Students for access to the Course content (usually after a short initial viewing period where access is free). This fee will be mutually agreed to by University and Company. In the standard procedure, a End User will be allowed to indicate “Financial Hardship”, upon which tuition fees are automatically waived with respect to access to Course Content. Certification to a End User declaring financial hardship may or may not be provided, as agreed upon by University and Company.

Schedule 2
Allowed Forms of the Certificates or Badges

Language for certificates:

“[Name of Student] has successfully completed the course, [Course Name], on topic [Topic], an online, non-credit course authorized by the University of Michigan and taught by Professor [Prof Name] of the University of Michigan.”

Unless otherwise set forth in a Course Development Agreement, Company may use the University of Michigan logo (as shown in Exhibit C) on the certificates in a form that is approved in writing by Michigan.