



NIRI & IBRI Strategic Collaboration Proposal

July 27, 2022

This Memorandum of Understanding (MOU) between NIRI: The Association for Investor Relations and the Brazilian Investor Relations Institute (IBRI) outlines a collaboration designed to provide IBRI members with access to key educational and informational resources at lower costs than available to non-NIRI members. The initial term of this collaboration shall begin on August 1, 2022 and conclude on December 31, 2024 but may be cancelled at any time by either party. If this MOU is not terminated by any of the parties before December 31, 2024, it shall be extended once for another 2-year term and concluding on December 31, 2026, after which date, both parties may enter into a new MOU. This collaboration includes the following:

- IR Update – NIRI’s flagship magazine is published digitally four times a year. It is e-mailed to NIRI members as a benefit of membership and is also available on NIRI’s website.
- Investor Relations Charter (IRC)[®] – The IRC is NIRI’s certification program. The IRC is based on the “Investor Relations Body of Knowledge” and other research conducted by NIRI that for the first time identified the knowledge needed to succeed in IR.
- IRC PDU Credits – Holders of the IRC credential must engage in continuing professional development to retain the IRC. NIRI, NIRI chapters and other organizations accredited by NIRI’s Certification Council may grant Professional Development Units (PDUs) for qualified educational programs. Those PDU credits are then used by IRC holders when they renew every three years.
- IRC Lounge – The IRC Lounge is a place for IR professionals to connect and interact with experts from the industry. The periodic, interactive sessions will be open to the broader IR community. The sessions can be in person during the NIRI Annual Conference, or virtually using video-conferencing platforms.
- IR Competency Suite[™] – This is the world’s only comprehensive online educational program that focuses on investor relations. It is built on the IR “Body of Knowledge” published by NIRI, which is also the framework for the IRC examination. Thus, the “Suite” is a good preparation for those planning to take the IRC exam. The “Suite” is composed of 10, one-hour modules. Participants can purchase any number of modules or all the modules.
- IR Body of Knowledge – This is the primary IRC reference book for investor relations that is based on the IR Competency Framework. Each chapter is devoted to one of the Framework’s 10 core competency domains.

TERMS

IR Update Magazine

NIRI grants permission to IBRI to translate and distribute IR Update articles free of charge with the following attribution:

*“Worldwide copyright reserved by NIRI: The Association for Investor Relations.
Reprinted with the permission of NIRI: The Association for Investor Relations.”*

In addition, NIRI grants IBRI permission to distribute the original, unedited, digital version (in English) of IR Update magazine to IBRI members and prospective members, also free of charge.

IRC Exams

IBRI will earn \$US200 for the IRC Exam Fee paid by anyone with an address in Brazil. This revenue applies as follows:

- 1) First time test takers only.
- 2) Only paid on candidates approved by NIRI who sit for (take) the IRC exam who register and pay with addresses in Brazil.
- 3) Revenue share will be sent in USD\$ via wire transfer to IBRI around 30 days following the end of each quarter as long as the amount exceeds the wire transfer fees.
- 4) IBRI candidates must pay the NIRI member fee when applying for the IRC exam.

IRC PDU Credits Granted to Qualifying IBRI Programs

IBRI shall:

- Include the appropriate number of IRC PDU credits in all marketing materials (IBRI website, marketing emails, social and professional media platforms, etc.) of its IR related education events to indicate that IBRI has official NIRI approval to grant IRC PDUs. These events are limited to bona fide IR professional development/education sessions and include:
 - IR education webinars
 - IR professional development forums/conferences/workshops

NIRI will:

- Approve IBRI as an “Approved PDU Provider”.
- Add IBRI logo to NIRI Collaborates webpage.
- Provide IBRI with the IRC logo to be included in all the above program marketing.
- Provide IBRI with the IRC disclaimer template.
- Provide PDUs language template.

IRC Promotional Materials

IBRI:

- May distribute IRC promotional materials in digital form to all IBRI members.
- May not edit or change any IRC promotional material or descriptions of the IRC program or its requirements, without prior written agreement of NIRI.
- May translate, republish, and distribute the promotional materials at its own cost.

NIRI:

- Will create editable marketing templates in English, with the logos of both NIRI and IBRI, for translation purposes of the following:
 - IRC Brochure
 - IRC Readiness Guide in PDF
 - IR Competency Suite
- Will provide digital marketing materials in English, to include the logos of both NIRI and IBRI, for the following:
 - IRC Brochure
 - IRC Readiness Guide in PDF
 - IR Competency Suite flyer or postcard
- Will provide IBRI with website graphics in English.
- Will issue a press release announcing the collaboration with IBRI as soon as deemed appropriate.
- Will include IBRI's logos and contact information with the other IR Societies listed on NIRI's website as Strategic Partners.

IRC Lounge

NIRI:

- Will disseminate announcements of shared NIRI and IBRI IR education sessions.
- Will post the information about the education sessions on NIRI's Calendar of Events.

IBRI:

- May hold up to 2 virtual sessions annually at the IRC Lounge in English or Spanish.
- Will secure speakers, prepare and submit the messaging content for each session.

IRC Competency Suite

IBRI will earn \$US15 from NIRI for each IRC Competency Suite module purchased by anyone with an address in Brazil. This revenue applies as follows:

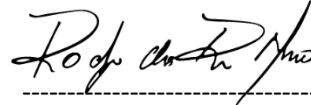
- 1) Only paid on IR Competency Suite fees received by NIRI.
- 2) Only includes purchases of IRC Competency Suite modules paid for by someone using an address in Brazil.
- 3) Revenue will be sent in USD\$ via wire transfer to IBRI approximately 30 days following the end of each quarter as long as the amount exceeds the wire transfer fees.

IR Body of Knowledge

IBRI members may purchase the IR Body of Knowledge book at the NIRI member rate during the term of this agreement. This book will be provided in a secured, single user, English-language PDF format.



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