

REGULATION OF POLICIES, NORMS AND EVALUATION CRITERIA OF SCHOLASTIC ASSESSMENT FOR THE PROGRAMS OF “MASTER IN BUSINESS ADMINISTRATION (MBA)”

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INTRODUCTION

The purpose of this regulation is to establish the norms, policies and procedures for the Master in Business Administration Programs (referred to as MBA in the rest of the document) offered by INCAE Business School.

All the members of INCAE’s academic community must know, respect and comply with the provisions contained in this regulations. Its respect will facilitate the harmonious relationships among all its members.

The mission and objectives of INCAE’s MBA Programs are included in the regulations, because there is a need for all members of the INCAE community to work towards the compliance of the mission and share the objectives of the Master’s Programs. The respect, application and compliance of the norms, policies and procedures contained in this regulation will help to achieve them.

DECLARATION OF VALUES

The main functions of an academic community are learning, teaching, research and schooling. When accepting enrollment at the Institute, the individual accepts to join a community ideally characterized by freedom of expression, freedom of research, intellectual honesty and respect for other people’s dignity and disposition for constructive change. The rights and responsibilities exercised within the community must be compatible and congruent with those characteristics.

INCAE Business School, respectful of the rights of all individuals that integrate it, exercises its right to guard and defend the institution’s prestige and its standards of personal and professional conduct of all students of the MBA Programs, in benefit of the INCAE community.

Consequently, it is stated that within INCAE community each member is a social contract subscriber which entails fair treatment and respect for the rights of others, disposition to collaborate so that everyone can develop their respective intellectual potential and the genuine commitment to respect the rules of conduct of the community.

Therefore, each and every member of INCAE community commit to always act with due integrity, honesty and sincerity, expected from adults who are professionals and socially responsible.

MISSION AND OBJECTIVES OF THE MBA PROGRAMS

MISSION

The mission of INCAE Business School's MBA programs is to educate professional men and women with command of the main concepts and tools of business administration, the economy and the management of the natural and social environment in which they will exercise their profession.

The graduates must develop an ample sense of justice, ethics and social and environmental responsibility, at the same time serving as agents of change in their companies, institutions, communities and countries.

OBJECTIVES

The MBA programs expects the student to:

1. Achieve the command of functional areas of business administration, business economy or administration of natural resources, as appropriate. For the above the participant must have a clear understanding of the decisions that managers face, the analytical tools fundamental to each area and of the main concepts which will enable the participant to effectively assume future responsibilities.
2. Master the support contents which have been incorporated as fundamental part of your respective MBA programs.
3. Achieve the basic understanding of the internal and external environment in which businesses, institutions and decision makers operate.
4. Strengthen the commitment to justice, ethics, morality, integrity and social responsibility that should characterize the managerial decision making.
5. Have an attitude towards the action, composed of the ability to recognize the problems and conflicts characteristic of organizations, critical sense, the capability of taking firm decisions and the talent of transforming decisions into action programs consistent with the particular situation of the organization.
6. Have the desire to search, accept and manage change in a social and environmentally acceptable manner.
7. Respect for the other members of the organization, recognize the importance of team working and strengthen the capacity to work under pressure and in conflict situations.
8. Acquire an attitude of perseverance and self-confidence before adversity and difficulties normally encountered in managerial life.

Definition of the academic period and contact time unit in MBA programs.

The academic periods that comprise the MBA programs are called modules.

The contact time unit used by INCAE is the academic weight, which is defined in the following way: 1 academic weight is equivalent to a total of 24 hours of contact in class, 24 hours of group study and 48 hours of individual study totaling 96 hours of dedication by the student.

Each course with a value of one academic weight consists of 18 sessions. Each session has duration of 1 hour and 20 minutes. The instruction takes place face to face, with some introductory virtual components.

Academic weight	Credits	Sessions	Contact hours	Hours of team work dedication	Hours of individual study
1	2	18	24	24	48
0.5	1	10	13	13	27

NORMS OF SCHOLASTIC ASSESSMENT

I. GENERAL DISPOSITIONS:

FACULTY OF THE PROGRAM

For purposes of the application of the Scholastic Assessment Norms, the Faculty of the Program is defined as the group formed by the permanent professors who teach in it, both in first and second year, visiting professors of the program on campus as well as any other Faculty member of the Institute previously incorporated and not in an ad hoc form, by decision of the majority of the group of permanent professors. The Dean and Academic Director of the MBA are ex-officio members of the Faculty of the Program, even if they don't teach in it.

For the Faculty of the Program to be considered gathered the presence of at least ten of the members of the Faculty is required and at least one of them must be ex-officio. The resolutions of same will only be valid when taken by the majority of the votes present.

EVALUATION COMMITTEE:

As part of the evaluation policy the Evaluation Committee is formed for the MBA and EMBA programs. Such Committee is formed by the Academic Directors of the Masters Programs and three members of the Faculty named conjointly by the Rector/Dean and the Academic Policies Committee.

The Evaluation Committee will name a Coordinator and will meet in ordinary form with the purpose of reviewing the students' performance and the application of these norms on behalf of the Faculty. The Committee will be able to meet in an extraordinary way, when convened by one of its members.

The Committee will have the following functions:

- a) Ensure that all members of the INCAE community comply with the evaluation norms contained in this regulation and apply the corresponding measures in case of the violation of said norms.
- b) Convene the Faculty of the Program for the decisions of academic nature that requires it.
- c) Decide on the congratulation or reprimand of those students for their performance, as necessary.
- d) Approve or disapprove the use of assessment methods different to the one mentioned in this Regulation.
- e) Approve or disapprove any modification that affects the distributions of grades, and

- f) Decide about the separation from the program in the case of a student who does not comply with the established academic standards.

- g) Any other function assigned by the Faculty of the Program and/or this Regulation.

II. PURPOSE OF GRADING

Grades have three purposes:

1. Provide professors and students with information regarding individual progress of students in the different courses of their respective syllabuses.

2. Attest the degree of competence achieved by each of the students in the courses of their syllabuses.

3. Stimulate students to pursue a high grade of academic excellency.

As a whole, grades allow the Institute to give testimony before the community in general, through the degree that confers, that the students who obtained it have satisfied the academic standards of the INCAE Business School.

III. ATTENDANCE TO CLASSES

Considering the professional nature of the Programs and the own characteristics of the teaching methods that the Institute uses, the Faculty expects from all students the continuous and uninterrupted attendance in each and every one of the courses of the respective Program. The attendance to the final exam of each of the courses, if any, is mandatory.

If there are grounds of force majeure¹, where the student was absent up to a 25% of the sessions of the course, these must be justified by the student both before the Academic Director of the respective Program and before the professors of the courses in whose classes the absences were given. In these cases, professors may indicate remedial measures caused by the absence. If the absence was not justified before the Academic Director of the Program and/or the corresponding professors, the measures to be taken will be at their discretion.

On the other hand, if a student was absent to more than the 25% of the sessions of a course and/or more than two weeks of classes in the MBA program, the student must immediately contact the Academic Director of the respective Program, who, if necessary, will be able to take the case before the Grading Committee. In any of the cases, the incremental costs to remedy the absences will be entirely assumed by the student.

¹ It is understood by "force majeure" the circumstances beyond the student's control such as medical emergencies or family tragedy. Job interviews, weddings, family commitments or travel itineraries purchased in advance, for example, are not considered events of force majeure, therefore they are not valid justifications.

IV. GRADING METHOD

The teacher should pursue the "blind" grading of written tests, leaving hidden the name of the student who is being graded. This in order to avoid the professor's perception on the student's executory that could create a bias when evaluating the written tests.

The professor has the obligation of communicating the Program Directorate and the students of each course and section, when any, the grading method to be used in the course during the first week of the period in which he has to teach. Such communication must include the definition of the evaluation criteria (exams, quizzes, homework, participation, field work, etc.) and the weighing of each of them in the final note. Communication must be in written form. All elements described above must be part of the course Syllabus; same to be delivered in the first year, two weeks before the commencement of the course and in second year two weeks before the beginning of the module.

Before the beginning of each academic period and to avoid conflict during the class period, the Academic and Executive Management of the Program will convene a meeting with the period's teaching Faculty so as to analyze the workload in each course and the number of works and homework to be assigned in total.

V. GRADING SYSTEM

The grades will be assigned by the professor in accordance with the distribution determined in the Regulation. The grade assigned to a student in any course should reflect the range within the distribution that the student needs in relation to the group of students attending the same. To place within each range, the professor will evaluate the individual student achievement in relation to the group, as objectively as possible, and not the magnitude of the effort made by the student.

The grades will be assigned by the professor according to the five ranges, which are listed and described below:

A+ grade

Denotes a performance on behalf of the student within 5 and 15 percent superior on each course in the first year and 10 to 20 percent superior on each course in the second year.

A and A- grades

Indicates a performance on behalf of the student within the following 15 to 30 percent of each course in the first year and in the next 15 to 35 percent of each course for the second year. Within this range of grades, the A grade represents a superior performance than A-.

B+, B and B- grades

Denotes a performance on behalf of the student within the following 50 to 70 percent of each course of the first year and the next 40 to 70 percent of each course in the second year. Within this range of grades, the B+ represents a superior performance than B and B a higher performance than B-.

C grade

Indicates a performance on behalf of the student within the last 5 to 15 percent of each course of first year and the last 0 to 10 percent of each course in the second year.

F grade

This grade is assigned if a student denotes not meeting the minimum expectations of the Faculty because of its manifest ignorance of the subject. At the same time, the Faculty of the Program may assigned this grade if it considers that the offense committed by a student contravening the Evaluation Norms justifies it. When this grade is used, the total percentage of F and C must sum up a maximum of 15 percent of each course for the first year and 10 percent for the second year.

Pass or fail

Some courses of special nature considered within the academic curriculum of the Masters will be graded with Pass-Fail categorical rating if the Academic Direction of the Institute (the Dean and Academic Director) considers it pertinent. In this cases, each Fail rating will be equivalent to 0.5 grades of C and will be incorporated to the student's accumulative of grades equivalent to C. A Pass will not affect the student's grade average.

Incomplete

Will be applied in exceptional cases when according to the criteria of the professor and the Academic Director of the Program, it has been jointly determined that the student cannot complete the totality of the academic requirements of the course due to reasons outside of his/her control and are fully demonstrated and justified. In any case, an Incomplete rating will turn into an F grade if thirty days had passed from the notification of the Program Directorate to the student and he/she had not shown interest in satisfying and learning the requirements, deadlines and remedial measures that the Academic Director and the professor have had established for this specific case. Moreover, the Incomplete rating will become an F grade when the student would not meet the specified requirements within the prescribed period.

It must be understood that in the application of this Regulation an F grade is equivalent to two C grades and vice versa.

In cases of a collegiate-level course, the leading professor will be in charge of calculating the final average, applying the curve and delivering the final minutes of the grades to Academic Records.

The Academic Registrar's Office is in charge of coordinating with the Evaluations Committee the approval of the grades for its publication.

In the case of courses which number of sessions are equal or inferior to 10 or its job is equivalent, the Evaluations Committee will determine if it should have validity of a course or a fraction of a course, for the effects of the average of courses, as well as for quantifying the number of C and F grades. This information will be given to the students before the beginning of the course, as well as to the Academic Registrar's Office.

The numeric equivalents of these grades are as follows:

A+	4.0
A	3.75
A-	3.45
B+	2.98
B	2.8
B-	2.65
C	2.0
F	0.0

The Academic Registrar's Office will use the numeric equivalencies to calculate grade averages and other corresponding general indexes.

Only in special cases the Evaluation Committee may authorize the professor the use of a different grading system to the one described above.

VI. ELEMENTS OF JUDGEMENT

The professor of any course will assigned to each student the appropriate grade among those included in the established scale and based on the following elements of judgement:

- a) The quality and relevance of his/her participation in class during the course.
- b) The exercises and work assigned as part of the course, if any.
- c) The results of the tests carried out during the course, if any, as well as the final exam.
- d) Any element of judgement relevant to appreciate the grade of the student achievement in the course and which had been recognized previously as such by the Faculty of the Program and/or the Evaluation Committee.

In view of the preponderance that the participatory methods of teaching have in the Institute's programs, and in particular the case method, the weight assigned to class participation must be between 20% and 40% of the final grade. In special cases the Evaluation Committee may authorize the professor to the use of a different weighing when the student had presented the request in advance before the beginning of the course and in the Committee's view, the different weighting was justified.

Taking into consideration the provisions of this Regulation, the professor will determine the weightings he/she deems appropriate in the composition of the course's final grading and will

release them to the students of the course in writing in the first week of classes of the corresponding course.

VII. APPROACH TO EVALUATIONS

All courses offered as part of the curriculum of a study program will necessarily include a final test aiming to determine the grade of students' individual improvement, except in the cases where the Evaluation Committee had approved a different evaluation system in accordance with this Regulation.

The tests –partials and finals- and other evaluation will try to demonstrate the grade of competency reached by the student with regards to the standards fixed by the professor using for this, to the extent that this applies to the evidence shown by:

- a) The student's understanding of the topics and problems that are part of the course;
- b) The student's command of the techniques and conceptual tools used in the course with view to their eventual professional application in a proper practical and real context.
- c) His/her analysis of the situations presented in the course or as appropriate.
- d) The student's decision about the problems presented in a congruent manner with his/her analysis.
- e) The formulation of appropriate action plans for the implementation of his/her decisions.
- f) The anticipation of the obstacles that may arise in the implementation of his/her proposed plans;
- g) His/her rigor, clarity and consistency in the presentation of proposed solutions.

In exceptional cases, only when they have been approved by the Evaluation Committee, group grading will be granted. Nevertheless, in such cases the work must be designed in such a way that it can discern the individual contribution of each member of the group and can check the equivalent contributions of each of its members.

The evaluation of class participation should be based on individual contributions of students to the effective development of the learning process, given through class debate on problematic managerial situations and decisions taken about them - as characteristic of the case method and other means of participatory teaching.

The evaluation of the student's participation will seek to measure the quality of same and not a particular point of view on the issues under discussion.

The following elements must be taken into consideration in this evaluation:

- a) The level of achievement and mastery obtained by the student through the preparation and analysis of the materials subject of the discussion.

- b) The use of qualitative and quantitative evidence, consistency, logic and common sense of the arguments and counter arguments presented in the discussion process.
- c) The application of administrative standpoint, approach to the problems and alternative means of solution from a manager or administrator position.
- d) The clarity and articulation of the verbal presentation of the argument.
- e) The contribution that the student does with his participation to improve the quality of the class and propitiate the learning of his/her peers.
- f) Similarly, participation can be used as a means to verify prior preparation of the lesson that every student should do before attending.

VIII. STUDENTS' FEEDBACK

The purpose of grading, apart from measuring and verifying the academic achievement standards of the Program, carries implicitly information that helps the student to correct mistakes and remedy deficiencies in his/her learning in relation to the academic levels of the Institute.

Considering that preventive feedback, previous to the final evaluation, can help in a better learning process and student achievement, the professor must provide halfway through the course, of some kind of partial feedback for the students.

For purposes of this rule it is considered that a partial grading, whether of written work or class participation, is sufficient feedback.

The professor will provide consulting time for the students. This can be done via an office hour for each class session he/she teaches, to receive and attend the students of the course. Such hours must be opportunely announced to students and the professor will try to give them at a proper time that does not coincide with class hours.

When a student has received a C or F final grade, the course instructor should point out its shortcomings, when he/she so requests.

The professor must keep all the information concerning the evaluation of the course students for a period of 3 months after the last test. After this period, the teacher can destroy such information and ensure confidentiality of it.

IX. RELIABILITY AND PURITY OF THE TESTS

In order to guarantee that they faithfully reflect the individual achievement of each student, any type of communication is forbidden among students during the test period, unless the professor had indicated otherwise in view of the nature of the test. Collaboration with other people during the test is expressly prohibited. Books and personal notes may be brought to the class only if the professor had explicitly previously authorized it.

Maintaining the seriousness and purity of the tests is the joint responsibility of faculty and students.

Consequently, they are expected to observe the highest standards of personal integrity in all matters concerning the development of same.

Examination tests are an integral part of the academic work in the Program.

The professor of a course will be responsible for the selection, handling and evaluation of the corresponding tests. Nevertheless, in the administration of the test may be assisted by other members of the Faculty.

It will also be the responsibility of those involved in the administration of a test, to take measures to ensure that the rules of purity and individuality of the tests are met on site.

Any irregularity in the implementation and performance of a test must be communicated immediately to the Program Directorate or otherwise, to the Dean responsible of same, by the professor or those assisting him/her, since it is a serious lack of personal integrity. The person who committed the fault will risk to be separated from the Program.

Faculty meetings will be convened for this purpose by the Evaluation Committee once the necessary information has been gathered for decision making.

For the purposes of this policy the following will be considered as irregularities:

- a) Unauthorized oral or written communication by the person who monitors, between two students during the application of a test, both inside and outside the classroom.
- b) Request, offer or provide assistance to other people during the application of an exam.
- c) Unauthorized use of notes, books, summaries, magazines or any other written material, printed or introduced by any other means during the application of an exam.
- d) Remove from the classroom the exam booklet, the exam itself, or personal notes while performing a test.
- e) Any other action that goes against the honesty and purity of the tests.

When a student has been authorized to leave the classroom by the person assigned to monitor the test, he/she must close the exam booklet, cover the notes and exam papers, in order to avoid compromising his/her peers.

When the professor so authorizes, the use of calculators and computers will be allowed during the application of tests.

In the case of the loss of an academic test, the course professor must immediately communicate this in written form to the Program Directorate, indicating the names of the affected students. The Directorate will convene the Evaluation Committee and will proceed with the following:

In case that, according to the Evaluation Committee's criteria, there is evidence or strong presumption that the loss of the exam or academic test was the professor's responsibility, the student will have the option to choose any of the following solutions:

- a) Repeat the test.

- b) When applicable, receive as grade for the test the average of the results obtained in the other tests carried out during the course;
- c) Receive as grade for the test a C.

In case that, according to the Evaluation Committee's criteria, there is no evidence or strong presumption that the loss of the exam or academic test was the professor's responsibility, the student will have to repeat the academic test.

If there is proven fraud on behalf of the student, he/she will be liable to penalties that the Faculty of the Program deems appropriate.

Every professor monitoring the development of an academic test must establish the necessary mechanisms to make sure to receive the totality of the exams made.

In written work, in which students conduct library research, it is required that authors are quoted and give credit to the used information sources, so that you can separate what is their original contribution from what is a reference and quotes from existing information sources. Noncompliance of the above, will expose the authors to the risk of being considered plagiarists, with the consequences that may bring as detailed below.

X. PURITY OF PARTICIPATION IN CLASS

Given that participation is a central element in the learning search and in the MBA evaluation system at INCAE, it is understood that the following situations should not arise:

- a) The use of notes from another student substituting individual preparation.
- b) Give notes or information to another student that has been called by the professor to participate.
- c) The use of notes utilized previously by the professor in another section or in other academic years.
- d) The unauthorized use of INCAE's teaching notes or of any other institution of higher education, local or foreign.

If any of the above situations arose, the course professor shall inform the Program Directorate what happened, so that the measures deemed relevant to the case are taken jointly.

XI. RULES APPLICABLE DURING THE FIRST YEAR

Each time the approximate equivalent of a quarter of the total courses that constitute a Master's program, the Evaluation Committee will evaluate all aspects of the performance of students.

Based on this evaluation the following actions will be taken:

- a) You will communicate your satisfaction to the students who were outstanding during the academic period.

- b) You will communicate your concern to those students who received C grades in two or more courses or F in one or more courses during the period or who's average for the period and/or accumulated is 2.8 or less.

XII. IMPAIRMENTS TO BE PROMOTED TO SECOND YEAR

Will not be promoted to second year of the Program students who were in any of the following cases:

- a) When during or at the end of the first year accumulate C grades in more than a quarter ($\frac{1}{4}$) of the rated courses. The rated courses include the courses with "normal"² grading scale that are part of the curriculum of that year and the courses rated with pass-fail that are part of the academic curriculum of that year, only when the student obtains a C in those.

The Evaluation Committee may decide at any time and at its discretion about permanence subject to condition, make up exams or the separation of each of the students in master's programs for any reason that this Committee considers pertinent.

When a student had received, before finalizing the academic year, the number of enough grades to prevent further promotion to the second year, the Evaluation Committee will request his/her withdrawal at any time.

XIII. RULES APPLICABLE DURING THE SECOND YEAR

At the end of each period the Evaluation Committee will assess in all aspects the performance of students enrolled in the second year and will let them know the results of their evaluation.

Based on this evaluation the following actions will be taken:

- a) Will communicate its satisfaction to the students who were outstanding during the academic period;
- b) Will communicate its concern to those students who are in some of the following cases:
 - i) Who had received C grades in two or more courses within the period.
 - ii) Who had received F grades in one or more courses during the period.
- c) Will communicate the Faculty of the Program about students who found themselves in any of the following cases:
 - i) Who had received, in any period of the second year, an equivalent number of the C grades equal or higher than 50% of the number of courses that students have enrolled in during the period.

² "Normal" grading scale refers to the curve used for grading (see chapter V).

The Faculty of the Program will decide about the permanence or retirement of the students implicated in situations of subsection c.

To determine the permissible maximum number of equivalent qualifications to C, the courses of special nature, which are graded with Pass or Fail, will be taken into consideration, only when the student obtains a C in those. The grades received at the MCP do not count for determining the maximum number of Cs.

Promotions with academic conditioning.

When the promotion of a student is conditioned, the Academic Director must verify that the student complies with the requirement. Otherwise, he/she must take the case to the Faculty of the Program.

Academic exchange programs

The Institute promotes academic exchanges with other universities and will try to establish the conditions and necessary support for Institute students to have access to such opportunities.

It is understood that the students who participate in exchange programs carry the name of INCAE and are representatives of the INCAE community in general.

Their performance in these programs must at all times reflect vocation to work, seriousness and respect that characterize the INCAE people.

The participation of a student in an exchange program will be subjected to the following considerations:

- a) Students must be in the top 50% of all freshmen at the end of the first grading period of the first year of study.
- b) Students must take at the host university the maximum load allowed by this university.
- c) Students must comply with all the prevailing norms at the host university.
- d) The exchange programs will be only those recognized and approved by INCAE and the academic office of the program.
- e) The student's participation must have the approval of the academic direction of the program.

Students from other schools who participate in the exchange program at the Institute shall be governed by the same academic norms to be met by regular students in our master's program and therefore must take at least the same course load required of our graduate students, regardless of their college requirements.

XIV. APROVAL AND REGISTRATION OF GRADES

The professor must deliver the final grades during the ten business days immediately following the completion of the module to the Academic Registrar's Office.

Academic Records will present the grade to the Evaluation Committee for it to verify that they comply with the rules and give them the official approval, or otherwise indicate the appropriate

providences for the case. Once approved by the Evaluation Committee, ratings shall be recorded in the official academic records of the Institute.

Grades will be delivered to students only when these actions have been duly formalized and completed. The Records Office may provide partial report cards if deemed appropriate.

For approval of the module's grades the endorsement of at least three professors of the Evaluation Committee is required; the meeting of the second year promotion and graduation requires a minimum quorum of 10 members of the Faculty.

XV. CHANGE OF GRADES

The professor must inform in written form the change to Academic Records, who verifies that the change does not alter the distribution of the grades presented by the professor and approved by the Faculty. Academic Records subsequently request approval to the Coordinator of the Evaluation Committee, proceeds to make the change in the records and informs the student.

If by mistake a professor reports a wrong grade, it corresponds to the professor to communicate the change to students, with a copy to Academic Records.

XVI. CONFIDENTIALITY OF ACADEMIC RECORDS

The student's grades are strictly confidential in nature. Nevertheless, the Evaluation Committee and the Financial Assistance Committee, the Dean, the Executive Director and the Academic Director may request information regarding the executory of a student, when deemed necessary.

The Academic Registrar's Office is the office empowered to issue an official certification of the executory of students. Likewise, this office is custodian of the academic record of students. Therefore, to give the information on the executory of a student the Academic Registrar's Office must have previous and written authorization from the student in question, barring the exceptions mentioned in this document.

The provisions of this clause applies both during the student's stay in the program, as well as when he/she is out of it.

The specific guidelines for handling confidential student records are set out in the document entitled Privacy Policy for the Management of Student Records.

XVII. REQUEST FOR GRADES REVIEW

Every student has the right to request the course professor, by exchange of the Program Directorate, revision of gradings when in his judgement does not reflect his/her perception of it. Nonetheless, who requests revision must accept that as a consequence of this, his/her final grading could be equal, higher or lower than the one initially communicated. The request of grading revision must be carried out in a period not greater than thirty days after the corresponding report of grades had been delivered.

In the event that the student is not satisfied with the outcome of the review, he/she may appeal before the Dean in charge of the Programs within three business days following notification of the result of the corresponding revision, who will be able to, if it corresponds according to his criteria, designate a committee of members of the Faculty to revise the questioned grade. The verdict of this committee will be, in any case, unappealable.

XVIII. GENERAL COMPLAINTS, NON-CONFORMITIES, AND REPORTS

Every student has the right to file specific complaints on services provided by the School including academic matters other than grade feedback requests (see. XVII). For general complaints and non-conformities, students must use the digital platform Helpdesk and log in via ayuda.incae.edu with his/her own credentials. Students must identify the issue, location, and the best way to contact them. It is required that general complaints and non-conformities be filed via this system. Complaints in emails, phone calls or text messages might not be addressed.

Every student has the right and obligation to report on abusive behavior (such as harassment, assault, bullying, etc). Students can file a report (“denuncia” in Spanish) in the same Helpdesk platform or, if the matter is delicate, they can avail themselves of more private and direct communication with the Dean or the Faculty Ombudsman. The latter is bound to handle all cases preserving the confidentiality of the identity of the complainant. Reports filed via de Helpdesk platform can be anonymous if the student so chooses.

XIX. GRADUATION REQUIREMENTS

- a) Have at least a maximum of a third (33%) of Cs in the minimum courses required in the second year of the MBA.
- b) Had satisfied all the academic norms established and deserved the nomination of the Faculty of the Program.
- c) When a student has been conditioned to graduate must have met the conditions that were imposed.

XX. ENGLISH PROFICIENCY IN MBA

The Faculty of the Program considers that mastering the English language is of utmost importance for the achievement of the mission and objectives of the MBA Programs and that English proficiency is an essential tool for management, due to the changes that have taken place in the current world such as the opening of international markets and globalization, among others.

INCAE will facilitate English courses for students during the whole master’s, which are mandatory for those who cannot demonstrate the mastering of such language, according to the standards of the Institute. During the first period of the first year students will take an exam where they will be placed at various levels and categories. Students who prove, according to the test performed at the beginning or by tests during the course, that they have the level of English required by the Institute, shall be exempted from the obligation to participate in the English course. Likewise, students who present certifications of the TOEFL exam with a score of 500 points or more, or certificates of other English courses, that the English Professor appointed by the

Institute considers attest that the student has the required level of English, may be exempt from the obligation of taking the English courses.

English courses are not part of the curriculum of the courses for the Master's Program, nevertheless, as its mastering has been considered of utmost importance it is intended that the student take advantage of the courses taught in first year and that during that year and the intervening months between the first and second year finds and uses any means necessary to achieve English proficiency.

During the second year of the Master's Program in Spanish professors may assigned material in English, as long as said material is not the main case to be discussed in a class session. However, support material in English may be assigned as required by the professor. Some of the elective courses offered to students in second year of the program may be taught in English, both regarding the class as the assigned material.

During exchange programs with other universities no language subjects will be recognized by the Institute as part of the regular academic load in business administration or economy, regardless of whether such courses are considered part of the normal study load at the host university. In the same way, taking courses taught in English in the second year of the MBA, do not exonerate the student from taking the English courses.

XXI. ACADEMIC HONORS

It corresponds to the Faculty of the Program to assign Academic Honors to students who for their entire performance became deserving of such honors.

The honors conferred are the following:

- Distinguished Escolasta
- Valedictor
- High distinction
- Distinction.

RULES OF CONDUCT

XXII. GENERAL DISPOSITIONS

BEHAVIORAL COMMITTEE

A Behavioral Committee is created which basic function is to recommend the Faculty about actions to be taken with regards to students who violate any of the stipulated rules of conduct or failed in behaving with the degree of maturity and responsibility that should characterize students in MBA programs and impose sanctions for which it was empowered, in accordance with this regulation.

The Behavioral Committee shall consist of: The Dean, the Academic Director or the Executive Director, one member of the Faculty assigned by the Rector, one representative of first year and a representative of second year.

For the Behavioral Committee to be considered gathered it is required of at least three of the members of the Committee and at least one of them should be a student representative. Recommendations will be presented before the Faculty for its knowledge when they have been approved, at least by a simple majority of members present. Also, in cases where the Committee has to take any decision the quorum of presence and the number of members that should approve the resolution will be equal to the ones indicated, in case of recommendation. In case this agreement is not reached or the required quorum failed to gather, after five business days of the summon of the Behavioral Committee by any of its members, the Faculty of the Program will know directly about the offense committed and apply any of the actions pointing out in paragraph XXIII of this regulation.

XXIII. CONDUCT OF THE STUDENT BODY

The rules of conduct presented below have the purpose of guaranteeing a harmonious relationship among all the members of the INCAE community. The rules included are those deemed in need of specific attention, but the list presented is not exhaustive, therefore students must try to relate to the faculty, peers and staff according to the rules dictated by good manners and honesty.

In an effort to maximize the safety of the member of the INCAE community, all students are obliged to identify themselves to members of the security of the Institute and/or the authorities thereof, when they require it.

The possession and use of fire arms, rifles, air pistols, or any kind of sharp objects are totally prohibited.

It is strictly forbidden to take pieces of tableware, erasers, computers, printers, whiteboards, lamps as well as any other good from the Institute and the area where they are normally used.

The use of the logo and the name of the Institute on behalf of the students is strictly forbidden except in those occasions where, prior written request to the MBA Direction, it had been specifically authorized.

The sale of liquor, drugs, and other materials that require a license or are considered illegal is strictly forbidden, except in those occasions where its usage is not illegal and the administrative authorities from the MBA and the Institute authorize its use.

The student is responsible for conducting his/her life on campus, both inside and outside the study schedule, in a way that complies with all the laws of the country, particularly with respect to the consumption and/or handling of banned substances or those of restricted use. The student is accountable for the reasonable and responsible use of liquor and medications, beyond what is required by law. It is forbidden for any teacher or official to provide liquor to students or participants of any program, in or out school hours, except in formal activities organized by the institution (such as graduations, welcome cocktails, etc.)

Because of the Institute being a political organization, the use of INCAE's stationary is strictly forbidden in proselytizing political activities of their students. Likewise, the use of INCAE's equipment is forbidden, such as computers, typewriters, photocopiers and others, for the reproduction and distribution of proselytizing material with political content of any country.

Students are considered responsible for the damage that could accidentally cause to the Institute's goods, assuming the financial responsibility for the replacement or repair of the goods that were damaged. When damage occurs through a voluntary action from the student, this will be considered as a misconduct and the Institute will proceed according to what policies indicate.

All activities related to the so called "christening" of freshmen are strictly prohibited. Welcoming activities must be limited to those of constructive and celebration character.

Any activity that endanger the physical integrity or dignity of any of the members of the INCAE community are expressly prohibited, even if it failed to materialize. Noncompliance of this norm will be considered a serious misconduct.

It is understood that all members of the INCAE community are committed to respect the law. Therefore, if there is a case where a student proves to be involved in any situation of illegality, the Faculty of the Program will decide about his/her separation of the program and the person involved will have to respond before the country's authorities.

XXIV. REGARDING THE ACTIONS OF THE BEHAVIORAL COMMITTEE

When in the opinion of the Behavioral Committee, acts performed by one or several are classified as a fault, the committee may proceed, according to their best judgment and the seriousness of the offense, as follows:

- a) Reprimanding the student in writing. This warning will be part of the student's record until the time of graduation.
- b) Conditioning the permanence of the student in the program, in which case it will be communicated to the student in writing. The conditioning of a student will be in force until graduation, time when the copy of the communication will be withdrawn from the records.

Apart from the actions mentioned before, the Behavioral Committee must submit for consideration to the Faculty of the Program and recommend, depending on the seriousness of the offense, any of the following measures:

- a) Student definitive expulsion.
- b) Suspension of the student for one year. The suspension would imply that the student would rejoin the program to restart the missing academic periods to be completed next year.

This regulation comes into force immediately for the MBA 2017 and onwards, the Academic Policy Committee reserves the right to make any modifications it deems appropriate.

DMD – December 2015: With the approval of the CPA from December 14th, 2015.
