

General Terms & Conditions

Orbium Learning Solutions

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1 Introduction

Orbium International AG Lauriedstrasse 7, 6300 Zug is an official Avaloq Training partner and offers courses in relation to the Avaloq Banking System (the "PRODUCT") through Orbium AG or Orbium International AG ("ORBIUM"). Avaloq License AG ("AVALOQ") is the exclusive owner of the rights in the PRODUCT.

These General Terms and Conditions for Orbium Training Services ("GTC") regulate the provision of all training courses ("COURSES") offered by ORBIUM in connection with the PRODUCT from 3 July 2017.

ORBIUM may unilaterally amend or replace these GTC at any time. The currently valid version of the GTC is published on the website www.orbium.com.

By registering for course, the participant or corporate client ("CLIENT") declares his agreement with the provisions of the GTC valid at the time of registration and with the respective course descriptions or individual offers. The client shall ensure that all persons involved in the course are aware of and comply with the content of the contractual provisions

2 Courses and Certification

2.1 Offering and Execution

The current course catalogue is published on the website www.orbium.com. ORBIUM reserves the right to adjust or change the catalogue at any time or to not offer individual courses.

The content, prices and other specific conditions of the courses offered are listed in the course descriptions and/or the corresponding offers from ORBIUM.

2.2 Running courses

ORBIUM is not obliged to run courses specified in the course advertisements. There shall be no entitlement to participation in the advertised courses. As a general rule, courses are run if at least 8 participants have registered. If a course is oversubscribed, registrations shall be accepted based on the order in which they are received.

If a planned course is not run or not run at the scheduled time, the course fees paid shall be reimbursed without interest. If a scheduled course cannot be run by ORBIUM due to force majeure (e.g. accident or illness of a course instructor, etc.), a replacement course shall be offered. In such cases, the CLIENT shall not receive any reimbursements, etc.

If an individual training day does not take place or does not take place at the scheduled time, the participants are entitled to training on an alternative day. If participants are unable to attend on this date, ORBIUM is under no obligation to provide the training material in any other form.

ORBIUM shall inform course participants as early as possible about any courses which will not be run or have been rescheduled.

2.3 Course Requirements

The relevant requirements for attending a course are specified in the course descriptions or the individual offers. The participants must check these requirements carefully and ensure that they fulfil them before the course begins. ORBIUM accepts no responsibility for any disadvantages which may arise for participants due to a failure to meet the course requirements. If a participant significantly impedes the progress of a course for this reason, ORBIUM reserves the right to exclude the participant in question from the course. In

the event of an exclusion from a course, the course fee shall be reimbursed on a pro-rata basis, provided that the exclusion is not due to the provision of false information on the registration form.

The participants shall be responsible for acquiring the appropriate knowledge before beginning the course. Each participant is personally responsible for ensuring that he fulfils the course requirements at his own cost.

2.4 Registration

Registrations for courses are generally accepted via e-mail to training@orbium.com. Once a registration has been received, it shall be confirmed by ORBIUM. This confirmation is conditional upon the course being run. ORBIUM and/or the respective provider reserves the right not to recognize registrations.

2.5 Arrangement of course dates

Course dates are to be arranged with ORBIUM as early as possible. For organizational reasons, provisionally requested dates can only be held for a maximum of 5 working days without being confirmed by the client as definitive in writing or by e-mail.

2.6 Course content

Unless otherwise agreed, the course content shall correspond to the published course description. Individual modifications to the course content and the associated course documents are to be agreed in writing or by e-mail and shall be charged in accordance with the offer/order confirmation.

2.7 General Course Services

The services listed in the course descriptions or offers are included in the price for each course, i.e. a copy of the training documents provided for each participant and the use of the available IT systems for training purposes.

A confirmation of participation in the course shall be issued on request. Such a request shall be submitted to ORBIUM (training@orbium.com) no later than 60 days after the course ended.

Courses shall be taught and course material is available in English unless otherwise indicated in the course advertisement or agreed on an individual basis.

Travel and accommodation costs are to be borne by the participant. The same applies to the cost of food and drink, unless otherwise indicated in the course descriptions or the relevant offers for the course in question.

2.8 Offer validity

Offers provided by ORBIUM in writing or by e-mail are valid for 20 days in principle.

2.9 AVALOQ Certification

The courses offered in connection with the PRODUCT may entail exams which, when passed, shall result in the certification of the course participant. AVALOQ decides over the content of the certification exams, the examination criteria and whether or not a participant has passed a certification exam. Charges are levied for all certifications. A certificate shall be valid for two years following the date of issue. The holder of a certificate is personally responsible for its renewal and shall not be explicitly advised by AVALOQ of the expiration of validity. The result of the exam (passed/not passed) shall be reported to the participant and

the registering legal entity or individual. Further applicable rules for certification are published at www.avalooq.com and/or on the website of the relevant provider.

3 General Code of Conduct

3.1 Infrastructure

In registering for or attending a course, the participants undertake to use the infrastructure provided for training purposes only in accordance with the below provisions and the instructions of the course administration. In particular, participants are prohibited from:

- Installing programs, files, etc. on the IT resources provided
- Deleting, changing, copying or modifying programs or files, etc. installed on the IT resources provided in any way
- Connecting own devices (computer, memory sticks, etc.) to the IT resources provided.

If participants require their own electronic data or programs, they are to bring their own notebooks with them.

In the event of any use of the infrastructure contrary to contract or instructions, participants may be excluded from the course without reimbursement of fees and held responsible and liable to pay damages for the consequences. If the infrastructure is damaged through the fault of the participant, all costs for repair or replacement shall be charged to the participant at fault. In addition, ORBIUM expressly reserves the right to claim additional damages.

3.2 Offending Statements

Participants undertake not to disseminate any offensive, threatening, obscene or racist statements regarding ORBIUM employees, course participants and other Internet users, or any other statements which violate common decency or any applicable laws, and not to publish any pages found on the the provided infrastructure.

3.3 Exclusion from participation

ORBIUM is entitled to exclude participants from further course participation in exceptional cases, e.g. due to disruption of the training or the course procedure or infringements of the above or other clauses of these GTC, e.g. Clause 6 (Proprietary, Property, Copy and Usage Rights)

ORBIUM may enact additional regulations and/or rules in connection with the provision of training.

4 Course Fees

The course fees are invoiced upon confirmation of registration by ORBIUM and invoices are sent to the billing address indicated in the registration. Registering parties and participants shall be severally liable for the course fees, which are to be paid within 30 days from the invoice date, but no later than 3 days before the start of the course.

The prices which are valid at the time of registration in accordance with the published course advertisements or the binding offers shall apply for the final invoicing. All prices are exclusive of statutory value added tax and other charges. The published prices are subject to change at any time without special notification.

The currently valid price list for standard courses is part of the GTC (Clause 4.1). Prices for corporate or bespoke courses have to be agreed between Orbium and the CLIENT.

4.1 Price List

The course prices listed below are standard prices per participant for publicly offered courses, based on a minimum number of 8 participants. Prices for corporate trainings are agreed with the CLIENT on a case-by-case basis.

Course	Duration	Prices (CHF)
Fundamentals of Avaloq Customization (ACP)	16.5 days	14'400
ABS Introduction Course	2 days	1'800
ABB Security Operations	1 day	1'000
ABS Payments Operations	1 day	1'000
ABS Foreign Exchange / Money Market & Fiduciaries	1 day	1'000
ITM – IT Operations	4 days	3'600
ITM – Security Operations	4 days	3'600

4.2 Special Expenses

Any installations or testing of hardware and software on the client's systems shall be charged separately on a time and material basis. Additional administrative expenses as well as travel expenses, accommodation costs and catering costs for courses conducted on the client's (chosen) premises shall be charged likewise.

5 Cancellations and Rebookings

5.1 By the participant

Registration is binding. If the participant is unable to attend, he or she may cancel his or her registration (by e-mail) up to 31 days before the course is due to begin, or transfer to another course depending on the availability of places. In the case of cancellations made during this period, the course fees paid shall be reimbursed less a processing fee of CHF 250.00 or credited against a rebooking.

Instead of cancelling, the registered participant may alternatively designate a substitute participant before the course begins.

5.1.1 Cancellation due to illness

If a participant is prevented from attending a course due to a medically certified inability to work as a result of illness or an accident, the medical certificate must be submitted to ORBIUM immediately, but at the latest within 3 working days of the reason for the participant's inability to attend arising. If no medical certificate is provided, the course fees shall be charged in full, otherwise 50% of the course costs shall be reimbursed.

5.2 Cancellation of Corporate Trainings

Courses may only be cancelled or rebooked for all participants collectively by the client's designated responsible employee. Services already rendered or special expenses shall also be charged in full:

1. The CLIENT has to cover costs for cancellation fees of transportation (train, flights) and hotels should any such fees apply
2. The CLIENT has to cover printing costs for course material should any such cost apply
3. The CLIENT has to cover any other costs that are directly related to the organization of this course (e.g. course room fees) and their cancellation (should any such cost apply) (labor related costs are included in Clause 5.3 (Cancellation Costs))
4. Basis for the calculation of the cancellation fee is the agreed minimum course fee in the proposal (in principle based on a minimum number of 8 paying participants)

5.3 Cancellation Fees

For cancellations in accordance with clauses 5.1 or 5.2, the following fees shall be charged (with a minimum processing fee amount of CHF 250.00):

- | | |
|--|---------------------------|
| • 30 - 20 days prior to the start of the course | - 20% of the course fees |
| • 19 - 8 days prior to the start of the course | - 60% of the course fees |
| • within 8 days prior to the start of the course | - 100% of the course fees |
| • For non-attendance | - 100% of the course fees |

5.4 Rebookings

It is possible to transfer a registration to a replacement participant. The registering party must inform ORBIUM (training@orbium.com) of this in writing before the start of the course.

For organizational reasons, rebookings at short notice (less than 20 working days) must be agreed with Orbium. In the case of a rebooking with a different specification to the original booking, the registration of the replacement participant shall equate to a new registration. There shall be no entitlement to guaranteed course participation for rebookings.

The registering party shall ensure that the replacement participant is aware of and complies with the content of the contractual provisions (including the course requirements).

All course rebookings or cancellations must be made by sending a notification in writing or by e-mail to ORBIUM (training@orbium.com), which must then be confirmed in writing or by e-mail by ORBIUM.

5.5 Rebooking a company course

Individual training days forming part of a course may only be rescheduled if this is agreed with ORBIUM in good time. Rebookings or cancellations must be notified in writing or by e-mail and confirmed in writing or by e-mail by ORBIUM.

6 Proprietary, Property, Copy and Usage Rights

Participants are obliged to comply with the following provisions:

The documentation and other materials provided to a participant during courses are non-binding illustrative material and may be used only by the participant and for the purpose of the booked course. Apart from the training documents given to the course participants and the participants' own data created during the course, no documents, records or files may be taken from the training premises, copied or sent elsewhere. The productive use or use for productive purposes of the documentation and other materials provided shall

be prohibited. Copying, utilizing and/or recycling the materials shall only be permitted with prior written approval of

- ORBIUM, where ORBIUM is the owner of the copy right of the material
- AVALOQ, where AVALOQ is the owner of the copy right of the material

ORBIUM and/or AVALOQ reserve all rights (in particular copyright, trademark, etc.). In particular, no usage rights to the PRODUCT shall be granted or transferred.

By virtue of the applicable provisions of the training agreement between Orbium and Avaloq Licence AG, Orbium is under the obligation to add copyright notices on all course material used for any Avaloq-related standard training courses. The copyright of all standard course material remains with the author as stated in the copyright notice in the courses documents, i.e.:

- Avaloq's original training material:
„© [year of publication] Avaloq Licence AG † Avaloq a registered trademark (®) of Avaloq Licence AG“

or
- Orbium's original training material:
„© [year of publication] Orbium AG † Avaloq a registered trademark (®) of Avaloq Licence AG“

or
- Avaloq's training material adapted by Orbium:
„© [year of publication] Orbium AG, with permission of Avaloq Licence AG † Avaloq a registered trademark (®) of Avaloq Licence AG“

Documents compiled by the participants themselves as part of a course shall be stored in an internal training directory. The participants may take a copy of the abovementioned documents away with them at the end of the course and use them provided that ORBIUM's and AVALOQ's proprietary and property rights are maintained in accordance with this clause (clause 7).

Participants are obliged to treat login names and passwords assigned by ORBIUM as strictly confidential and to protect them from unauthorized use. The participants themselves shall be responsible for any unintentional activities undertaken using their access authorization (login name, password). The course contents (texts, exercises, etc.) have been designed by the ORBIUM for the purpose of achieving the respective course objectives and are protected by copyright. Permission for personal use is granted to the participants within the scope of their training. It is forbidden to pass on such content to third parties or to use it for commercial purposes, including in the form of extracts. Any violation of this shall result in legal consequences.

7 Data Protection

For the provision of services under these GTC, ORBIUM shall process the personal data of registering individuals and legal entities and participants in courses (“CUSTOMER DATA”). These CUSTOMER DATA shall be processed for the following purposes:

- for the provision of services, in particular giving courses and invoicing;
- for administrative purposes;
- to allow the employer of an individual to access and update specific specialist areas;
- to provide information to third parties;
- to inform registered individuals, legal entities and participants about products and services from ORBIUM and/or associated companies (e.g. new training on offer, etc.).

If necessary, CUSTOMER DATA may be processed outside of Switzerland and made accessible to companies associated with ORBIUM, employers of participants and third parties inside and outside of Switzerland.

8 Insurance & Exclusion of Liability

Each participant shall be personally responsible for obtaining adequate insurance cover for all events organized by ORBIUM. ORBIUM (including its agents) shall, to the fullest extent permissible by law, expressly disclaim liability for any direct or indirect damage.

9 Final Provisions

9.1 Transfer of rights and obligations

ORBIUM shall be entitled to transfer the rights and obligations arising from these GTC to third parties, either individually or in their entirety.

9.2 Performance by third parties

ORBIUM shall be entitled to transfer the performance of services under these GTC, either entirely or in part, to third parties as subcontractors. In this case, ORBIUM shall bear the same responsibility for services provided by third parties as for its own services.

9.3 Offsetting

The offsetting of payments owed under these GTC with any claims against ORBIUM shall not be permitted.

9.4 Invalidity

If any provision of these GTC should be invalid or be declared invalid, the enforceability of the other provisions shall not be affected thereby. The invalid or ineffective provisions shall be replaced by other provisions that are valid as to their form and contents and that come as close as possible to the purpose and intentions of the invalid or ineffective provisions. On the basis of these GTC, no rights shall be granted other than those explicitly listed in these GTC. In particular, no rights (intellectual property rights such as copyright, trademark, etc.) to the PRODUCT shall be transferred to the registrant and/or participant.

9.5 Gender

All personal designations used in these GTC apply to persons of all genders

9.6 Applicable law and place of jurisdiction

The form, content and interpretation of these GTC shall be governed exclusively by substantive Swiss law. The United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980 shall not apply.

Zurich 1 shall be the exclusive place of jurisdiction.