

General Terms and Conditions

of the

Institute of Technology Management of the University St. Gallen, Switzerland („ITEM-HSG“)

directing the Certificate of Advanced Studies in Business Model Innovation (BMI-CAS)

I Scope

- 1.1 The General Terms and Conditions (GTC) apply to individual contracts according to section 3 between the ITEM-HSG and the respective contractual partner (course participant). In registering for a course of study with ITEM-HSG, the contractual partner declares his/her agreement with these GTC and is bound by them.
- 1.2 These GTC are besides the individual contracts of exclusive application. Conflicting or deviating terms from these GTC become only part of the contract if the ITEM-HSG gives a written consent.

2 Contractual object

- 2.1 The ITEM-HSG offers a Certificate of Advanced Studies in Business Model Innovation (BMI-CAS). In this BMI-CAS experts are teaching the course participants the necessary knowledge and tools to systematically innovate business models. The contract is concluded between the course participant and the ITEM-HSG. In four different modules, that take place in St. Gallen and the Silicon Valley, as well as on site in the company of the course participants, the course participants learn how to break through the dominant industry logic and how to rapidly design innovative business model prototypes. Therefore 15 ECTS Credits are awarded, which can be integrated in other Executive MBA-programs.
- 2.2 With the execution of the contract according to section 3, the contractual partner instructs the ITEM-HSG with the conception and the execution of the BMI-CAS.
- 2.3 The knowledge transfer is carried out by members of the faculty of the University of St. Gallen as well as from external lecturers and accomplished practitioners.
- 2.4 An individual contracts rules, which services (concepts, follow-up coaching and seminars) are provided in the individual case and in what form.

3 Conclusion of contract

- 3.1 A contract is concluded with a written contract, in which the details of a seminar, coaching or concepts are held (“individual contract”).
- 3.2 Fax or e-mail fulfill the written form.

4 Financial provisions / Conditions of payment

- 4.1 Insofar as not otherwise expressly determined in the individual contract, the fixed price agreed in the individual contract for the services of the ITEM-HSG represents a net price. A possibly arising tax under Swiss or foreign law is owed in addition to the net price.
- 4.2 The participation fee is **CHF 19'500.-**. This includes tuition, lunch during the seminar modules and course materials. It does not include travel and accommodation expenses for the seminar modules.

- 4.3 The amount can be paid in two installments:
- The first installment of **CHF 9'750.-** is due and payable 30 days prior the course.
 - The second installment of **CHF 9'750.-** is due and payable 30 days after the completion of module II.
- 4.4 In the event of cancellation, the following costs depending on the cancellation timing come into effect:
- Cancellation more than two months prior to the start of the course:
10% of the participation fee
 - Cancellation more than one month prior to the start of the course:
50% of the participation fee
 - Cancellation less than one month prior to the start of the course:
100% of the participation fee
- 4.5 A rebooking is possible only once and associated with the following fee depending on the rebooking timing:
- Rebooking more than 30 days prior to the start of the course:
CHF 400.-
 - Rebooking less than 30 days prior to the start of the course:
CHF 800.-
- 4.6 The course participant has to replace any other expenses insofar as they exceed the advance payments.
- 4.7 Following discounts are granted if course participants advertise additional participants:
- Advertising for one additional course participant:
25 % of the participation fee
 - Advertising for two additional course participants:
50% of the participation fee
 - Advertising for three additional course participants:
Full reimbursement of the participation fee
- 4.8 In the event that the entire program must be cancelled definitively, the participation fees already paid by the course participants will be refunded in full.
- 4.9 Payments are made to the bank account of the ITEM-HSG:

Bank: Credit Suisse

IBAN: CH60 0483 5002 2206 5100 0

SWIFT/BIC: CRESCHZZ80A

In favor of: Institute of Technology Management

5 Coordination and responsibility for execution

- 5.1 Each of the two parties denote a person who is responsible for coordinating the contract processing.
- 5.2 The two coordinators are authorized to make or answer any statements, which are required for the contract processing.
- 5.3 Employees of the ITEM-HSG are authorized within the detailed conception and the execution of the course to discuss individual questions directly with the coordinator of the contractor.
- 5.4 The overall responsibility for the conception of the seminar, the selection of the lecturers and the execution of the seminar lies on part of the ITEM-HSG with the coordinator of the ITEM-HSG.

6 Withdrawal

- 6.1 In the event of important reasons that make one of the contractual parties the continuation of the contractual relationship unreasonable, the withdrawal of the contract is possible after a written notice.
- 6.2 In case of a withdrawal on the part of the ITEM-HSG for reasons, for which the course participant is not at fault, the ITEM-HSG fully reimburse the participation fees already paid. Beyond this, there are no other obligations for the ITEM-HSG. The financial consequences

of the cancellation by the course participant are ruled above in section 4.4.

7 Liability

- 7.1 The ITEM-HSG is liable for a careful, corresponding to the current status of the teaching design and the execution of the seminar.
- 7.2 The liability of the ITEM-HSG is limited to offenses of grossly negligent and intentional infliction of damage.
- 7.3 The liability of the parties is exempt by law in the greatest extent. The research partner is only liable for intentional and grossly negligent actions. The liability is limited to proven damages to the amount of the grant. For consequential damages no liability is accepted.
- 7.4 The services of the ITEM-HSG, ruled in this GTC or additionally in an individual contract do not constitute an advisory service. This applies both to the continuing education events as well as to the concepts and the coaching. Therefore, direct and indirect losses from the implementation of project, supported and educated by the ITEM-HSG, are completely excluded from the liability of the ITEM-HSG.
- 7.5 In each case, the liability is limited to half the price specified in section 4.2.

8 Intellectual property

- 8.1 The copyright for the documentations for the course participants remains at the ITEM-HSG or at the individual faculty or the University of St. Gallen.
- 8.2 The use of the copyright is permitted for internal purpose by the customer. Any other use (reproduction, distribution or other disposition) requires a separate agreement between the contractor and the copyright holders concerned.
- 8.3 The contractual partner ensures the transfer of the obligations specified in section 8.1 and 8.2 to the individual participants.

9 Confidentiality

- 9.1 As far as the ITEM-HSG gets documents marked confidential from the course participants or the company, the ITEM-HSG ensures a confidential handling of these documents by its employees. In reverse, the course participant agrees to treat documents marked confidential by the ITEM-HSG or by other course participants confidential.
- 9.2 General findings from the cooperation between the parties may be used freely by both the ITEM-HSG and the individual lecturers.
- 9.3 Address details of the contractor and his/her staff and participants may be used by the ITEM-HSG for the purpose of direct information about future continuing education opportunities.
- 9.4 A provision beyond the measures provided in sections 9.1 and 9.3 considering the use of information and data requires an explicit and written consent of the participant.

10 Final provisions

- 10.1 Should one or more provision of these GTC or of an individual contract be ineffective or invalid, the validity of the remaining provisions of these GTC or of the individual contract remains unaffected. The invalid or ineffective provisions shall be interpreted or replaced in a way, which corresponds most likely to the intended purpose of the provision in question.
- 10.2 The ITEM-HSG is entitled to change these GTC at any time. For a specific contract the version of the GTC at the time of the signature is valid and applicable.
- 10.3 These GTC as well as the individual contracts are subject to Swiss law exclusively. Exclusive place of jurisdiction for disputes arising from these GTC or an individual contract is St. Gallen.