

General

1. General Terms

1.1 In these general terms, the following terms, as well as possible conjugations of these, written with a capital letter, have the following meaning unless specified otherwise:

A. Participant: the physical person that, on the basis of a by the Counterparty accepted Agreement, is in fact participating in Education. The Counterparty can also be the Participant.

B. Know How: products, materials and information the SBE and its employees develop, use or provide during Education, but not exclusively, like: texts, knowledge, information systems and approaches, methods and models.

C. MBA-EER: the Master of Business Administration Education and Examination Regulations;

D. Education: the MBA Programmes, Management Courses and Incompany Programmes offered by the SBE, as well as the related tasks to these.

E. Agreement: the agreement reached by the Counterparty and the SBE about the offered Education.

F. Parties: the Counterparty and/or Participant and SBE.

G.SBE: Maastricht University, hereby mentioned as Maastricht University School of Business and Economics;

H. Written: by means of a written document, signed by an authorized individual.

I. Terms: the general terms of the SBE at hand.

J. Counterparty: the physical or judicial person which is engaged in a contractual relation with the SBE.

1.2 When the Counterparty is not the Participant, the Counterparty needs to ensure that the Participant is up to date and agrees to be bound to these terms (as well). As far as obligations to the Participant spring from these Terms, the Counterparty is responsible for ensuring that the Participant meets these. The Counterparty is the main responsible for every deviation by the Participant from the Terms.

2. Application

2.1 These Terms are applicable to all services, labour and offers of the SBE, as well as to Agreements, and to all legal connections between the Counterparty and the SBE originating from these.

2.2 In case the Counterparty refers to any other terms in the application form, registration form or any other correspondence related to the Agreement, then any applicability of these is immediately refuted. Any other stipulation in these possibly stated different terms does not change the preceding.

2.3 Deviation and/or additions to the Agreement and/or any stipulation from the

Terms, are merely applicable when, and only when the SBE has agreed on these Terms explicitly and Written, and are only applicable to the Agreement of concern. In case a deviation or addition is approved by the SBE, this will not have a precedent working and the Counterparty cannot make any claims based on possible future Terms.

3. Parts A, B en C

3.1 These Terms consist of General Stipulations (article 1-8) and Specific Stipulations that are respectively related to MBA Programmes (Part A), Management Courses (Part B) and Incompany Programmes (Part C). The General Stipulations form, combined with the Specific Stipulations of the concerned Part, the Terms for Education the respective Participant takes part in.

3.2 The SBE remains the right to, next to the General Stipulations, merely provide that part of the Specific Stipulations the respective relation is entitled to.

4. Intellectual Property

4.1 All intellectual property rights of Know How belong to the SBE, when these do not already belong to third parties.

4.2 Except for the preceding explicit Written permission of the SBE, the Counterparty and/or Participant is not allowed to multiply, spread, distribute or exploit the Know How or the recording of this, with or for third parties.

5. Payment

5.1 Mentioned sums are excluding VAT and other fees imposed by the government, unless mentioned otherwise.

5.2 All payments should be made on an account assigned by the SBE. The day of crediting of the account by the SBE is the same day as the payment.

5.3 In case the Counterparty does not fully meet the payment obligation in the specified time, he/she is failing without any other required failure statement. Then the Counterparty will forfeit, from the expiration date till the day of full Payment, interest equaling the lawfully due interest. All to the collection of invoiced sums related (administrative) costs (including extrajudicial invoice costs) are at the cost of the Counterparty. The extrajudicial invoice costs amount at least 15% of the main sum, with a minimum of €100. This remains in place irrespective of any other rights the SBE may have.

5.4 Payment is first deducted from invoice costs, then these are deducted from the owed interest and lastly from the main sum. In case the Counterparty fails to pay more than one invoice, a payment is (with paying attention to the preceding sentence), first deducted from the oldest invoice, then the second oldest etc.

5.5 The SBE reserves itself the right to deny a Participant access to Education as long as the Counterparty has not fulfilled its obligations.

6. Liability

6.1 Except for intention or excessive culpability of the SBE, the SBE's liability is explicitly limited to damage directly and immediately originating from a mistake attributable to the SBE in her execution of Education, which excludes at all times: damage resulting from organizational stagnation and foregone profits.

6.2 The liability of the SBE can never exceed the price the Counterparty pays for Education, unless a higher amount is paid by the insurance of the SBE.

6.3 The SBE is not liable in case she could not, or not timely, fulfill its obligations to-wards a Counterparty as the result of force majeure. Force majeure contains also: circumstances that cannot be attributed to the SBE and that impede normal execution of SBE's Education.

6.4 The SBE is not responsible for damage resulting from loss or damage of properties of the Counterparty or Participant during participation in Education.

6.5 The SBE has at all times the right to, in case of, and as far as possible, to undo damage.

7. Litigation

Except for any deviation from this in proceeding parts A, B or C, all litigations, due to or originating from an Agreement with the SBE which cannot be solved based on dialogue, will be presented to the judge in the surrounding of Maastricht, with the exclusive application of Dutch law. This is merely applicable when rules from binding law do not prescribe any other forum.

8. Final Stipulations

8.1 In all circumstances in which these Terms not suffice, the SBE will in consultation with the involved parties, come to a reasonable settlement.

8.2 The SBE reserves itself the right to change or add to the Terms in case there is a relevant change of circumstances. The changed Terms will enter into power in the Agreement 14 days after Written or emailed notification of this by the SBE to the Counterparty of the changes or changes Terms. A relevant change of circumstances is certainly in place when there is a change in law/ regulation, vision or expiration of Terms.

8.3 Obligations that are meant to stretch beyond the termination of the Agreement will in fact remain in place even after termination of the Agreement.

Part A: MBA Programmes

Next to this Part A, the General Stipulations of these General Terms are applicable, unless a clear deviation from these is stated in the respective Part.

A.1 Terms of participation

To be eligible for participation in an MBA Programme, a potential Participant must comply with the participation Terms as these for the specific MBA Programme and academic year are mentioned in the MBA-EER, the brochure and on the website of the SBE.

A.2 Intake trajectory

A.2.1 A Counterparty can send in a request for admission (of a potential Participant) for an MBA Programme by means of sending in a fully filled out and signed application form, accompanied by all by the SBE re-quested documentation (the "Application Package") as well as Payment of the in-voice of € 200,- ("Tuition Fee").

A.2.2 The Counterparty holds the responsibility for the correctness, completeness and reliability of the by or on behalf of him/her or the Participant to the SBE provided information and data.

A.2.3 Four times per academic year the MBA Programme can be commenced (Intake Moments). To start at a certain Intake Moment, the Application Package and the Tuition Fee must be received by the SBE no later than eight weeks before the desired Intake Moment.

A.2.4 After receipt of the Application Package and the Tuition Fee, the potential Participant will be invited for an interview. Mutual expectations will be discussed and the motivation and suitability of the profile of the candidate will be assessed.

A.2.5 The SBE can refuse the application for an MBA Programme if the respective programme is fully booked or if one or more of the participation or application Terms are not fulfilled.

A.2.6 In case a potential Participant, based on the SBE's judgment, fulfills the participation and/or application Terms and rounded off the interview successfully, the SBE will send an admission message with the request to send a confirmation of the application to the Counterparty. In case this confirmation will be received in time by the SBE, the Participant is registered for the respective MBA Programme.

A.2.7 In case a potential participant, after judgment of the SBE, does not meet the requirements of the participation and application Terms, or did not successfully conduct the interview, the SBE will send the Counterparty a motivated letter stating the refusal.

A.2.8 The paid Tuition Fee is under no circumstance refundable.

A.3 Premature Termination

A.3.1 By the confirmation of the application named in Article A2.6, the Counterparty commits itself to completing the full MBA programme, personally or by the Participant. The Counterparty or Participant has to apply him/herself for every separate module.

A.3.2 The full MBA Programme has to be completed within four years. After termination of this period, the Participant cannot be registered for modules anymore and owes the SBE the (remaining) full amount of tuition fee (€ 28.500), regardless whether the modules are successfully completed by the participant or not.

A.3.3 After confirmation of the application, the Agreement, and thereby the participation in the MBA programme, can be terminated prematurely, without a reason, by the Counterparty, by means of submitting a signed writing of this content. Article A4.2 will then be applicable.

A.4: Payment

A.4.1 The tuition fee is charged per module the Participant is registered for/ registers for. The invoice sent has to be paid within 30 days after sending of this invoice.

A.4.2 In case of premature termination as discussed in article A3.3, the Counterparty owes 10% of the unpaid modules of the entire MBA Programme.

A.5 Education and Examination Agreement

A.5.1 The content and examination criteria of the MBA Programme are fixed. The question if a Participant adheres to the Terms, or how a certain module has to be structured or shaped content wise to match the stated criteria, is only subjective to judgment of the SBE.

A.5.2 The MBA-EER 2011-2012 are applicable to the MBA Programmes.

A.5.3 With regard to decisions by the Examination Committee the Participant does not agree with, the Participant needs to file a complaint in line with the MBA-EER rules.

Part B: Management Courses

Next to this Part A, the General Stipulations of these General Terms are applicable, unless a clear deviation from these is stated in the respective Part.

B.1 Terms of Participation

To be eligible for participation in a Management Course, a potential Participant must comply with the participation Terms as these for the specific Management Course are mentioned in the brochure and on the website of the SBE.

B.2 Application

B.2.1 A Counterparty can file a request for admission (of a potential Participant) for a Management Course by means of submitting a fully filled out application form.

B.2.2 The Counterparty holds the responsibility for the correctness, completeness and reliability of the by, or on behalf of, him/ her, or the Participant, to the SBE provided information and data.

B.2.3 In case a potential Participant, based on the SBE's judgment, fulfills the participation and/or application Terms, the SBE will send an admission message with the confirmation of the application to the Counterparty.

B.2.4 In case a potential participant, according to judgment of the SBE, does not meet the requirements of the participation and application Terms, the SBE will send the Counterparty a motivated letter stating the refusal.

B.2.5 The SBE can refuse the application for an MBA Programme if the respective programme is fully booked.

B.3 Payment and cancellation

B.3.1 After confirmation of admission, the Counterparty will receive an invoice that has to be paid within 30 days after sending this invoice by the SBE.

B.3.2 Cancellation or resignation within 14 days before the start of the Management Course cases the Counterparty to owe the full price of the course.

B.3.3 After a written request, before commencement of the management course, it is possible, with permission of the SBE, to replace a registered Participant.

B.3.4 In case the SBE changes the planned (start)date/dates of the Course, the Counterparty has the opportunity, until 2 weeks after notification of this, to cancel the application free of charge.

B.3.5 The SBE reserves itself the right to cancel a Management Course in case, according to its judgment, has received insufficient applications. Tuition fees that have already been paid will be refunded.

B.4 Education and Examination Agreement

B.4.1 The content and examination criteria of the MBA Programme are fixed. The question if a Participant adheres to the Terms, or how the structure or content of these are realized, is only subjective to judgment of the SBE.

B.4.2 In case a Participant does not agree with the exam related decision, the Participant, within 6 weeks after this decision, has to file a request with the Board of Appeal for Examination (=College van Beroep voor de Examens, i.e. the CBE).

Part C: Incompany Programmes

Next to this Part C, the General Stipulations of these General Terms are applicable, un-less a clear deviation from these is stated in the respective Part.

C.1 Nature and range of the tasks

D.1.1 The nature and range of the tasks will be determined by the description of these in the SBE quotation.

C.1.2 Unless mentioned otherwise, the quotations of the SBE are non-binding.

C.1.3 A quotation made by the SBE is valid for one month, calculated from the date the quotation was sent. Whenever a quotation has not been fully accepted within the mentioned period, the quotation will expire.

C.2 Execution of tasks

C.2.1 The SBE determines which person and, in which manner, will execute the In-company Programmes, yet will take the timely indicated preferences of the Counterparty as much as possible into account.

C.2.2 The SBE will take the responsibilities of a good assignment taker as much as possible into account.

C.2.3 The SBE has the right to, for the execution of the Incompany Programmes and at own cost and risk, make use of extra help and/ or subordinates.

C.3 Price

C.3.1 In case there is a fixed price included in the Agreement, then this price is the agreed price. In case an indicative price is included in the Agreement, then this price is a non-binding indication of the costs.

C.3.2 Unless agreed otherwise, the published prices and tariffs of the SBE are indexed on a yearly basis based on the by the CBS calculated inflation index for consumer prices.

C.4 Payment

C.4.1 Invoices are supposed to be paid within 30 days after the invoice date in the by the SBE indicated manner.

C.4.2 The SBE reserves the right to also during the execution of an Incompany Programme, in case the financial position of the Counterparty gives the SBE a reason to do so, demand prepayment of the whole or partial amount by the Counterparty. In case this prepayment does not occur, the SBE has the right to cancel or postpone the execution of its tasks.

C.4.3 The Counterparty is not allowed to settle its debts to the SBE in any way with the possible claims it holds against the SBE.

C.5 Information disclosure

C.5.1 The SBE will in a timely and precise manner indicate to the Counterparty which data and information it needs for the correct execution of the Incompany Programmes.

C.5.2 The Counterparty is obliged to provide in a timely and by the SBE preferred manner, all information and data mentioned in article C.5.1, to the SBE.

C.6 Confidentiality

C.6.1 The Parties will treat the data and information disclosed to each other for the purpose of the Incompany Programmes confidentially, in case this information was indicated to be confidential, and will not provide this information to third parties nor use it for other purposes without the permission of the providing Party.

C.6.2 The in the article mentioned confidentiality does not apply when:

- a.information has become, or was already, publicly available not due to acting of the receiving Party;
- b.information was at the moment of reception from the providing Party already in possession of the receiving Party, while this information did not come from a third party that unrightfully made this information publicly available;
- c.information that unrelated to any provision by the providing Party was already developed by the receiving party itself;
- d.information that after reception or provision by the receiving Party was rightfully acquired from a third party that was allowed to make this information public.

C.7 Termination and cancellation

C.7.1 In case of force majeure, the SBE is entitled to extend the execution time of the Programme with the delay of it, or cancel the Agreement in total, or partially.

C.7.2 The Agreement can only be prematurely terminated when the parties explicitly agree on this.

C.7.3 In case the Counterparty desires to cancel specific parts of the modules to be executed by the SBE, it has to announce this to the SBE in Written form. Any costs already made by the SBE for the execution of the modules are due by the Counterparty. The in the Agreement included development costs are under all circumstances payable by the Counterparty.

C.8 Liability

Claims by the Counterparty against the SBE that originate or are related to the agreed tasks of the SBE, and/or by the by the SBE hired persons to execute the tasks, will expire fully in case these claims are not made known to the SBE 6 months after the date of the end invoice.

The General Terms have originally been constructed in the Dutch language. The above representation is a free translation from which no rights can be reserved. To view the Dutch version of these General Terms, please contact the SBE.