

general terms and conditions for in-house training programs.

All legal transactions concluded between MCI Management Center Innsbruck - Internationale Fachhochschulgesellschaft mbH (MCI for short) and its contractual partners are based on MCI's General Terms and Conditions of Business as amended. With regard to individual study programs and events, the rights and duties of the contracting parties are defined in more detail in the relevant study program or event information documents, and other communications issued by MCI.

I . APPLICATIONS

Customized seminars, study programs and training courses organized for companies and other organizations (hereinafter called "courses") normally have a limited number of places. Applications must be made in writing and will be considered in the sequence in which they are received, although MCI reserves the right to rank applications regardless of the order in which they are received in order to achieve a didactically meaningful balance of students for the course involved.

In making an application, the applicant gives explicit consent for his/her data to be subjected to computerized processing and for his/her name and address to be communicated in the interest of effective internal communications to fellow students, instructors and other persons involved in the organization of the course, and also for his/her name to be divulged and photographs published in the framework of marketing and similar activities undertaken by MCI.

II . COURSE FEES AND PERFORMANCE

Payment of the course fees must be made net of any deductions within 14 days of the billing date. Fees are quoted inclusive of 20 percent value-added tax. The fees cover a normal quantity of course materials. For certain programs, the fees may also cover drinks in the breaks at the discretion of MCI. The course fees do not include travel to and from the place of study, board and lodging, nor any other expenditures incurred by students. Except where stipulated otherwise in the relevant program or event information documents, the teaching day at MCI is comprised of eight units of 45 minutes each held between 9 a.m. and 5 p.m. The times of lunch and coffee breaks are announced to the classes by the teacher or program director. Except where other provision is made in the information documents, Innsbruck is the place of fulfillment.

III . CANCELLATIONS

Applications may be cancelled up to four weeks prior to the start of the course without payment of any fees or reimbursement of any other costs. In the case of cancellations made after that date, a charge must be paid equal to 50 percent of the course fee, which charge is not subject to the courts' right to abate damages payable. In the case of cancellations made within the last week prior to the start of the course, this charge increases to 100 percent of total fees, but in that case the applicant is entitled to nominate a replacement student at the time of cancellation, subject to MCI's right to rank applications pursuant to section I above. Cancellations are only effective if made in writing and sent by registered letter. For the deadlines, the date of receipt by MCI is decisive.

MCI reserves the right to cancel a course at any time. In the case of cancellation up to three days prior to the start of the course, students have no claim to damages or any other claims against MCI. If cancellation is made within three days of the start of the seminar, MCI will be liable – to the exclusion of all other claims – to make a refund to students for travel and accommodation expenditures supported by receipts except where the cancellation is caused by ordinary negligence, in which case no claims for damages can be entertained. In the case of cancellation, all fees paid will be refunded by MCI without deductions.

IV . CHANGES IN PERFORMANCE

MCI's program of courses and events is the subject of long-term planning and ongoing quality controls. Maintaining a high standard of quality presupposes a continuous process of adaptation. For this reason, MCI reserves the right to make changes to the contents, dates, times and venues of individual events and classes and also to faculty. No claims for damages can be entertained deriving from such modifications or any changes made at short notice.

V . LIABILITY

Students have no legal claim for a class to be held in the case of cancellation due to illness, force majeure or any other unforeseeable event. In such cases MCI cannot entertain any claims for a refund for travel and/or accommodation expenses or loss of earnings. MCI can only be held liable for cancellation of a class in cases of intent or gross negligence.

Nor can MCI be held responsible for (additional) costs incurred by students as the result of the rescheduling of canceled classes except in cases of intent or gross negligence. MCI can accept no responsibility for theft or loss of or damage to students' personal belongings including valuables that students bring to courses. The provisions of MCI's current House Rules apply.

VI. LEGAL DOMICILE AND COMING INTO EFFECT

These General Terms and Conditions are effective as of January 1, 2013 and supersede all earlier versions. The competent court in Innsbruck has sole jurisdiction in the case of any dispute arising out of all agreements made between MCI and its contractual partners. Austrian law applies excluding any and all principles on conflicts of law pursuant to Austrian private international law.

This English text is a translation of the German original. The German original is legally binding, and in case of doubt the original German text shall prevail.