

General Terms of Agreement Business School Netherlands

Definitions/preambles

- a. Client: the party or parties who instruct/commission/contract Business School Netherlands; this is the student enrolled with Business School Netherlands and in concurring cases also his/her employer when stipulated in the contract and/or the acknowledgement of commission;
- b. Student/participant: he/she who is registered with Business School Netherlands as such and attends the training/education;
- c. Contractor: Business School Netherlands, hereby called BSN and/or contractor;
- d. Instruction/order: the services that the contractor carries out based on the agreement of instruction between BSN and the Client emphasising the facilitation and/or providing of a course and/or education (e.g. a complete MBA-program, phase 1 thereof: the General Management Program (GMP), or phase 2 and phase 3 thereof and/or attendant services or provisions);
- e. Total Course fees: the accumulated total amount of fees payable consisting of Phase 1, 2 and 3 fees plus the arrangement costs without subtracting granted bursaries, subsidies or any other type of funding.

Article 1 Application General Terms of Agreement

Section 1.01 These General terms of Agreement are applicable to the agreement of instruction between BSN and the Client, as where BSN commits to carry out its instruction to the best of its abilities, and the client commits to oblige by the payment- and other instructions that are stipulated in the agreement between BSN and the Client.

Section 1.02 The training/education will be attended and provided according to the rules stipulated in the "study guide" and the programme overviews handed out at the start-up. Student obligates him-/herself to have read and acknowledged these and act according to them.

Section 1.03 Agreements other and/or different to these stipulated in the General Terms of Agreement will not be binding upon BSN unless these have been confirmed and approved by BSN in writing. Agreements with or approvals of employees of BSN are not binding upon BSN unless these have been confirmed and approved by BSN in writing.

Article 2 Registering for a training/education

Section 2.01 Registering for training/education takes place by filling out and properly signing the application form by the student and concurrently by or on behalf of the student's employer. With this act the agreement becomes legally binding. BSN reserves the right to reject such application from a student/participant without any reason given whatsoever.

Article 3 Grounds for termination/cancellation of the agreement

Section 3.01 A request by the client for termination of the agreement will only be considered when in writing and submitted to the Board of Directors of BSN. Such request will only be considered if the basis of the request is on personal grounds and makes it impossible for the student to finalise his/her studies within the set academic timeframe for completion of the programme. BSN considers personal grounds to be serious illness, of the student or his/her life partner/children, with a duration (or expected duration) that is expected to exceed the maximum academic term for finalization of the program.

Section 3.02 The date for the start of the (MBA) program is the first or the original start date officially communicated by BSN. If the start date, on request of the client, is changed or client's study temporarily be put on hold then this will not cause the cancellation clause (article 3) or the early termination clause (article 4) to change too.

Article 4 Cancellation; early termination; payment and timetable

Section 4.01 When a client has registered for phase 1 and participation in this program is terminated by client from 2 months to 2 weeks prior to the start, then client will be liable to pay 10% of the total fees to BSN.

If client cancels participation less than two weeks prior to commencement of the phase 1 programme the total amount of fees owned to BSN will become payable.

When the client registers for individual parts of the program, this stipulation applies to these parts.

The above in this section does not apply if client provides BSN with a replacement student/participant, accepted by BSN in writing, to take clients place.

Section 4.02 When a client has registered for the full MBA-programme (known as phase 2/3) and participation in the full MBA-programme is cancelled by client 2 months before commencement of the programme (programme starts three months before the first face to face Block session), 10 % of the total fee costs (incl. Arrangements costs) become due and payable to BSN.

When client cancels the agreement after start up and no more than 25% of the plenary sessions (face to face Block sessions) have taken place, 25% of the total fee costs (incl. Arrangement costs) will become due and immediately payable to BSN.

When client cancels after 25% but less than 50% of the total plenary sessions have taken place, 50% of the total fee costs (incl. Arrangement costs) become due and immediately payable to BSN.

When client cancels the agreement after 50 % of the plenary sessions have taken place the full fees will be due and payable to BSN and no restitution will be given.

Section 4.03 For lectures, individual workshops and other programmes the specific and applicable stipulations will be printed on the respective application forms.

Section 4.04 A student/participant cannot claim any other or more education/training than the education/training allocated to him/her in the timetable. BSN can appoint new dates for education/training, after consulting the respective student/participant and trainers/educators and to the satisfaction of the majority of these students/participants.

Article 5 Certificate

Section 5.01 After successful completion of the programme by the student/participant within the stipulated and set timeframe (see article 8), and provided that all fees due and payable by the student/participant to BSN have been paid, BSN will issue a certificate confirming that the program has been successfully completed. The certificate of the MBA-programme will only be issued on the Graduation Day of BSN which takes place once a year.

Section 5.02 A BSN-certificate will only be issued if the student/participant has paid all fees in full (incl. Exam costs) to BSN. If the student fails to comply with this stipulation, BSN will not issue such certificate and the maximum set timeframe for finalisation of the programme continues; should the student/participant fail to pay the foresaid fees within this period, then on the day the maximum period for finalisation ends all results expire and the certificate can not be issued.

Article 6	Fraud/Plagiarism
Section 6.01	Student/participant will have to produce all tasks and projects him/herself. Projects that are based on fraud and/or plagiarism will be marked with an "F". The student/participant can be suspended on these grounds and ultimately be expelled from the programme without this releasing the client from his/her obligation to settle all fees due to BSN.
Article 7	Course Material
Section 7.01	The necessary Course Material will be made available to the student by BSN upon payment of the fees or the first term invoice should a payment scheme have been agreed. BSN reserves the right to provide the student/participant with the course material in sections during the course of the programme. Should student/participant for whatever reason require material again, then all costs incurred by BSN will be charged to student/participant accordingly.
Section 7.02	BSN is the author of and owns the copyrights on all BSN material that is provided to the student during the course of the programme. It is strictly prohibited for these materials, for whatever purposes and for whatever reasons, to be used outside the BSN programme or to be made available to others.
Article 8	Average and Maximum study time
Section 8.01	The General Management Program (Phase 1) takes an average of 3 months to complete, the total time allowed to finalise is 1 year. For the MBA the average time for completion is 24 months, the total time available/allowed to finalise phase 2 and 3 is 4 years. After these periods have expired all credit points accumulated will be null and void.
Section 8.02	In individual cases the Dean of BSN can decide to grant extension of the study time for the MBA-programme. No appeal will be possible against the outcome of this decision and such decision does not create a precedent. A decision regarding extension of the study time for the GMP phase 1 will be taken by the Board of Directors of BSN; this decision is non-appealable and does not create a precedent.
Section 8.03	All requests for extensions will have to be in writing and be well motivated.
Article 9	Change from one program to the other
Section 9.01	In individual cases there are possibilities to switch between different BSN programmes. This is not self-evident and can only be done with the full agreement and collaboration of BSN which will be confirmed in writing. The change can attract extra costs that will be charged to the student/participant by BSN.
Article 10	Liability
Section 10.01	The projects, which have to be done and be submitted for the BSN-programmes by students, serve a practical and an educational purpose. The student is at all times responsible for the content and purpose of these projects. At no given time can BSN be held liable in whatever way for any damages possibly caused by or resulting from these projects either direct or in connection towards third parties or towards the client. BSN is not liable for any consequential damages arising from these projects. The client explicitly exempts BSN from any such claim made against her at all time.
Section 10.02	BSN can never be held liable for an amount higher than the amount of fees paid by the client to BSN for the specific Core Course.
Article 11	Pledge of secrecy
Section 11.01	Staff, faculty and students of BSN obligate themselves to keep all information and information about company details and intelligence of fellow students, clients and BSN to themselves and pledge not to share this information with others outside their study.
Article 12	Payment
Section 12.01	Before commencement of the programme all course- and additional fees need to be paid by client to BSN, these costs do not include exam costs. The student can agree on a finance method with BSN, where interest on the outstanding amounts will be payable to BSN, with a maximum period of 12 months. No deviation from these stipulations is allowed. If client deviates from the aforesaid scheme he/she will be in breach of contract.
Section 12.02	Should the client fail to meet the payment stipulations within the set agreement, the student automatically forfeits the right to attend the programme. The outstanding amount of fees immediately becomes payable to BSN in full.
Section 12.03	BSN has the right and will charge interest on the outstanding amount, equal to 1% per month on the amount due.
Section 12.04	Should the client fail to pay timeously, then he/she will be liable for payment of administrative and legal fees that BSN incurs. BSN has the right to charge client 10 Euros per summons as an administrative fee.
Section 12.05	Extra judicial cost will be 15% of the amount due, including interest, with a minimum of 125,00 Euros and will be charged to client's account.
Section 12.06	Should a student have arranged for a third party to pay for his/her fees, and this third party fails to do so, student as a co signatory of the agreement, will be held responsible and be personally liable for the fulfilment of the foresaid stipulations.
Article 13	Commencement of the program
Section 13.01	The programme will commence on a date determined by BSN, provided that the number of the students/participants in a Set is at least 15. If this number is not met BSN reserves the right to change the start date of the programme to a later date or to cancel the programme without restitution of any damages suffered.
Article 14	Governing Law
Section 14.01	These General Terms of Agreement have been lodged with the Chamber of Commerce in Tiel the Netherlands. Dutch Law is applicable to these terms and in case of dispute between BSN and the client the matter will be laid before the Court in Arnhem, The Netherlands, or any Dutch Court competent according to Dutch law.

These new General Terms of Agreement have been lodged with the Chamber of Commerce in Tiel (The Netherlands) on the Fifth of October 2005 under number 11026614. Business School Netherlands holds office at the Herenstraat 25, NL-4116 BK in Buren (The Netherlands).