



orbium

General Terms and Conditions of Orbium Training Services

Date: January 1st 2010

General Terms and Conditions of Orbium Training Services

A. Introduction

Orbium AG Aegeristrasse 27, 6300 Zug (ORBIUM) is an official Avaloq Training partner and offers courses in relation to the Avaloq Banking System (the "PRODUCT"). Avaloq License AG (AVALOQ) is the exclusive owner of the rights in the PRODUCT.

These General Terms and Conditions of Orbium Training Services (hereafter "Orbium GTC") regulate the offering and modalities of the courses offered by ORBIUM in relation to the PRODUCT as of 01.01.2010. ORBIUM shall be entitled to make changes to the GOTST or to replace them at any time.

Certain provisions of these Orbium GTC are part of AVALOQ's General Terms and Conditions of the Avaloq Academy (hereafter "Avaloq GTC"). These provisions have been extracted and integrated into these Orbium GTC for consistency purposes and will be clearly marked below. AVALOQ shall be entitled to make changes to the Avaloq GTC or to replace them at any time. The currently valid version of the Avaloq GTC is published on the Avaloq Academy platform on the internet at www.avaloq.com.

By registering for a course, the registering party and the participant agree, with regard to their rights and obligations in connection with the courses and/or tests (incl. certification and certificate), with the version of the Orbium GTC valid at the time of registration and declare themselves bound by it.

Without limiting the foregoing, ORBIUM shall inform the registering party and the participant as soon as possible, but in no event later than 30 days after the date of registration, if and when there is any relevant discrepancy between (a) the terms of the Avaloq GTC mentioned above valid at the date of registration and (b) the equivalent terms in the Orbium GTC valid at the date of registration.

B. Courses and Certifications

1. Offering of Courses

The courses offered by ORBIUM are listed on the Orbium website.

ORBIUM shall not be obligated to hold and/or continue to offer the courses and certification tests listed in the current course program.

2. Registration for a Course

Registrations for courses and certification tests are accepted by ORBIUM. The registering party registers through www.orbiiumgroup.com or www.avaloq.com.

Registration does, however, not guarantee the right to participation and ORBIUM reserves the right to disregard registrations and/or cancel courses and certification.

3. Avaloq Certification

(This section is part of the Avaloq GTC. The corresponding section of the version of the Avaloq GTC valid on the date of the course registration will be relevant.)

The courses offered in connection with the PRODUCT may entail exams which, when passed, shall result in the certification of the course participant. AVALOQ shall decide 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 shall him or herself be 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. The further applicable rules for certification are published at www.avalog.com and/or on the website of the relevant provider.

C. General Code of Conduct

The participant shall be obliged to use any infrastructure provided to him or her (training rooms, IT resources, etc.) exclusively in accordance with the applicable regulations.

In particular, the participant shall not be permitted to install programs, files, etc., on the IT resources provided, or to delete, change, copy or modify in any way programs, files, etc. that are installed on the IT resources provided, or to connect own devices (computer, memory sticks, etc.) to the IT resources provided.

In the event of a violation of the abovementioned obligations or other misconduct, the participant may be excluded from training without reimbursement of fees. 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.

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

D. Internet Platform

Registration is possible through the Orbium website (preferred) or through the Avaloq website.

In case of registering through the Avaloq website, each participant who registers for a course shall be required to first open a customer account in his or her name on the Avaloq Academy Internet platform. Upon registering, a personal, non-transferable password shall be assigned to the participant. The information in this account shall be managed by the person him or herself before, during and after the course.

The participant's employer shall also receive access and the right to manage the employee's information, and the participant hereby expressly consents to this arrangement.

In addition, ORBIUM/AVALOQ shall be entitled to inform third parties of whether a specific individual has a certification, and if so, which certification he or she has and how long it is valid.

E. Fees

Fees shall be payable for the services provided by ORBIUM.

The currently valid price list is published at www.orbiumgroup.com and/or on the website of the relevant provider. The right to alter prices at any time shall be reserved. All published prices exclude statutory value-added tax and other charges.

By registering, the individual or legal entity completing the registration accepts the prices that are applicable according to the current price list.

The prices shall be paid in full upon confirmation of registration by ORBIUM.

F. Cancellations and Re-bookings

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 begins and re-book the course at no charge. For a cancellation occurring after this deadline, the following course fees shall be paid:

- 30-15 days prior to the start of the course – 10% of the course's cost
- 14-4 days prior to the start of the course – 60% of the course's cost
- within 3 days prior to the start of the course – 100% of the course's cost
- For non-attendance – 100% of the course's cost

Instead of cancelling, the registered participant shall also have the option of designating a substitute participant before the course begins.

If a course is cancelled by ORBIUM, any payments already made for it shall be reimbursed without interest.

If a scheduled course cannot be run by ORBIUM or the respective provider due to force majeure (e.g. accident or illness of a course instructor, etc.), a replacement course shall be offered which the participant shall attend. In such cases, the participant shall not receive any reimbursements, etc.

G. Usage Rights

The documentation and other materials provided to a participant in the Avaloq Training are non-binding illustrative material and may be used only by the participant.

The productive use or use for productive purposes of the documentation and other materials provided shall be prohibited.

Copying, utilising and/or recycling the materials shall only be permitted with prior written approval of the owner of the copyright (ORBIUM and/or AVALOQ). ORBIUM/AVALOQ reserves all rights (in particular copyright, trademark, etc.). In particular, no usage rights to the PRODUCT shall be granted or transferred.

H. Data Protection

In connection with the delivery of services under these Orbium GTC (e.g. the holding of courses, certification, Avaloq Skills Inventory Tool etc.) ORBIUM shall process personal data of natural persons and legal entities registering for courses and of the participants in courses and certification tests (.CUSTOMER DATA.). This personal data might also be transmitted to AVALOQ or other third parties (limited for the purpose of organization, scheduling and execution of the certification exam). This CUSTOMER DATA is used for the following purposes:

- for the provision of services, in particular giving courses, certification tests 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 about certifications; to inform registered individuals, legal entities and participants about products and services from ORBIUM/AVALOQ 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/AVALOQ, employers of certified individuals and third parties inside and outside of Switzerland

I. Due Diligence

ORBIUM shall provide all services under these Orbium GTC as a mandate in accordance with Art.394 et seq of the Swiss Federal Code of Obligations (OR).

J. Disclaimer/Financial Responsibility Clause

To the fullest extent permissible by law, ORBIUM (including its agents) shall expressly disclaim liability for direct or indirect damage.

K. Final Conditions

Transfer of rights and obligations

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

Performance by third parties

ORBIUM shall be entitled to transfer the performance of services under these Orbium 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.

Offsetting

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

Invalidity

If any provision of these Orbium 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 Orbium GTC, no rights shall be granted other than those explicitly listed in these Orbium 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.

Applicable law and place of jurisdiction

The form, content and interpretation of these Orbium 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.