

General Terms and Conditions for Participation in Programs and Events of the WU Executive Academy (as of January 1st, 2024)

I. General Provisions

All legal transactions concerning participation in programs and events between the Vienna University of Economics and Business (WU), WU Executive Academy, Welthandelsplatz 1, Building EA, 1020 Vienna (Austria), and its contract partners are based on these General Terms and Conditions as amended. Programs and events referred to in these General Terms and Conditions mean all certificate programs, compact programs, courses, and other events offered by the WU Executive Academy.

With regard to the individual programs and events, the rights and duties of the contracting parties are defined more precisely by any information on programs or events or any other notification by WU provided that such information or notification has been published in the WU Bulletin (*Mitteilungsblatt*) or on the websites of WU or of the WU Executive Academy. Study regulations pursuant to the Austrian Universities Act (*Universitätsgesetz 2002, UG*) as amended, relevant curricula according to examination regulations of WU, the By-Laws of WU, or other published specifications, as amended, remain unaffected.

I.1. Academic Programs

Hereinafter, "academic programs" mean all programs of the WU Executive Academy which serve the purpose of providing continuing education pursuant to § 51 (2) item 21 UG and which award an academic degree pursuant to § 87 (2) UG or an academic title pursuant to § 87a UG. This applies to all certificate university programs for further education pursuant to § 56 UG.

I.2. Compact Programs

Hereinafter, "compact programs" mean all programs offered by the WU Executive Academy that are not academic programs pursuant to item I.1.

I.3. Programs and Events for Companies

General terms and conditions for programs and events the WU Executive Academy exclusively plans and organizes for companies are laid down in a separate agreement between the respective company and the WU Executive Academy.

II. Application and/or Registration

Application and/or registration for participation in programs and events is to be made online using the form provided on the website of the WU Executive Academy. Submitting an application and/or registration does not result in legal entitlement to participate in a program or event. Where applicable, the application and/or registration is assessed according to the admission criteria of the respective program or event (e.g. completed Austrian or equivalent degree program, minimum number of years of professional experience, proof of good command of the language of instruction, completion of an application interview).

For academic programs pursuant to item I.1. an administrative fee ("application fee") is to be paid at the time of application. In the event of participation, the application fee will be fully credited against the participation fee (point III.1.). If the applicant is not offered a place, the application fee can be refunded at the applicant's request. The current amount of the application fee for the respective program is stated on the WU Executive Academy's website.

III. Participation Fees, Services and Place of Fulfillment

III.1. Participation Fees

Fees apply for the participation in the offered programs and events. The amount of these fees is stated on the website of the WU Executive Academy. Such fees are to be paid in accordance with the agreement between the WU Executive Academy and the participant. A detailed payment plan ("Payment Agreement") is agreed for the payment of the participation fees. If the participant's employer assumes any costs, the employer must also be included in the payment agreement.

III.2. Seat Confirmation Fee and Contract Conclusion for Academic Programs Pursuant to Item I.1.

For academic programs pursuant to item I.1., the applicant will be offered a place in a program ("Admission Offer") following a positive evaluation of the application. The applicant accepts the place in a program by means of a written confirmation ("Confirmation Letter"). Upon acceptance of a place in a program, the applicant must pay a confirmation fee ("Seat Confirmation Fee"). The confirmation fee is due within two weeks of receipt of the invoice and is fully counted towards the participation fee. The applicant will be admitted only after he or she has accepted the seat in a program by written confirmation and has paid the confirmation fee in due time. In order to complete the formal admission to the program and thus enable participation in the program, the submission of further documents may be required (e.g. submission of legalized original documents). If the applicant fails to submit the requested documents on time, so that participation in the program is not possible, the WU Executive Academy is not liable for any damages or expenses incurred by the applicant as a result.

In the case of a subsequent withdrawal or cancellation, the confirmation fee will be forfeited and will not be refunded (except for a withdrawal pursuant to item V.6.).

III.3. Special Provisions for Scholarship Holders

Scholarship holders agree to be available to answer questions from prospective students and journalists. In addition, scholarship holders agree that their testimonials and photos may be used for marketing purposes.

III.4. Study Materials and other Services of the WU Executive Academy

Participation fees include study materials to the usual extent. Wherever possible, course materials will be made available to participants in electronic form. These study materials are for personal use only and may not be published, distributed, or passed on to third parties. Participants are not permitted to make visual, audio or other electronic recordings during face-to-face or online events. Unless explicitly stated otherwise, textbooks are to be paid for separately by the participants, even if the textbooks are purchased from WU. Extracurricular events and catering, if offered, are voluntary additional services provided by the WU Executive Academy. Participation fees do not include the participants' travel, accommodation, meals, insurance costs or other expenses. Participants in academic programs pursuant to item I.1. will be provided with a password-protected WU account. The use of the WU IT systems is governed by WU's current IT and IT-security directives and policies, which are available on the website of WU at <https://short.wu.ac.at/it-security>.

III.5. Makeup of Courses

If a student has not earned all of the required credits in a particular curriculum by the end of the student's current program cycle, the student may earn the missing credits in another program during the same program cycle or in a subsequent cycle. However, participation is subject to course offerings, space availability, and prior registration. A fee will be charged to the student for each course taken outside of the student's regular program cycle in accordance with the Payment Agreement.

III.6. Delay in Completion of Academic Programs Pursuant to Item I.1.

If, at the end of the participant's regular program cycle, the participant has not earned all of the required credits in the relevant curriculum, the participant will be charged an additional fee for each additional semester in accordance with the Payment Agreement. The participant will not be re-enrolled in the program until this fee has been paid. Otherwise, the program will be closed for the participant.

The agreement on participation in the respective study program is concluded for a limited period of eight semesters. If the program is not successfully completed within eight semesters from the start of the participant's program cycle or if the fee for an additional semester is not paid on time within these eight semesters the WU Executive Academy will discontinue the participant's enrollment. In this case, the study program will be closed and the right to make up missed course work (e.g. courses, exams, thesis) will be forfeited. The right to attend and complete courses and take exams also expires if the program or the courses and exams required in the original curriculum are no longer offered. In such cases, participation fees already paid will not be refunded.

III.7. Award of the Academic Degree/Title/Certificate

The academic degree, title, or certificate will be awarded only after all courses have been successfully completed and the thesis (if required) has been positively assessed and participation fees and any other costs (e.g. fees for additional semesters or courses taken outside the regular program cycle) have been paid in full. In addition, the prescribed attendance requirements for all courses and other events related to the program must be met.

III.8. Place of Fulfillment

Unless stated otherwise in the relevant program or event information, the place of fulfillment is Vienna (Austria). For access to WU buildings, the current access rules as published on the websites of WU or of the WU Executive Academy apply, as well as corresponding guidelines published in the WU Bulletin.

IV. Communication with Participants

WU Executive Academy and participants communicate primarily via e-mail and an online e-learning platform. If a participant does not have a valid e-mail account, it is the participant's sole responsibility to obtain information by other means.

Participants in academic programs pursuant to item I.1. will receive their own WU e-mail address. All communications from the WU Executive Academy will be sent to this WU e-mail address. Participants are obligated to use this WU e-mail account for the duration of the program in order to receive course materials and other information, and to check their e-mails regularly for this purpose or to have e-mails forwarded to another e-mail account. Except in cases of gross negligence on the part of the WU Executive Academy, the WU Executive Academy is not liable for any damages or expenses incurred by participants as a result of not receiving information sent in this manner.

V. Withdrawal, Termination and Cancellation

V.1. General provisions

Cancellations must be made in writing and should be sent by registered mail. For compliance with the deadline, the date of receipt by the WU Executive Academy is decisive. The above two sentences do not apply to withdrawals pursuant to item V.6. The entire enrolled program constitutes an indivisible unit. Moreover, it is necessary for the WU Executive Academy to maintain the total number of participants for the entire duration of the program in order to ensure the necessary interaction between the participants, group work, etc. For this reason, there is no right to ordinary termination. If, however, the

participant is a consumer as defined by the Austrian Consumer Protection Act (*Konsumentenschutzgesetz*), the consumer may terminate the contract for the first time at the end of the second year, giving six months' notice, and thereafter at the end of each half year, giving the same notice.

V.2. Withdrawal from Academic Programs Pursuant to Item I.1.

Participants may withdraw from an academic program up to twelve weeks prior to its start without having to pay any participation fees – except for the application fee and the confirmation fee. If a participant submits a written withdrawal later than twelve weeks prior to the start of the program, a cancellation fee of 40% of the participation fee will be charged. The cancellation fee will not be charged if the withdrawing person names a replacement participant and if that replacement participant meets the corresponding admission requirements, subject to the ranking and selection authorization of the WU Executive Academy (or the respective Academic Director of the program or the Academic Director of a specialization), is admitted by the WU Executive Academy, and has paid the participation fees in full. Until then, the person who withdrew is liable for the full amount together with the replacement participant.

If a participant withdraws after the start of the program, the full participation fee must be paid. It is not possible to add a replacement participant after the program has started.

V.3. Withdrawal from Compact Programs Pursuant to Item I.2.

Participants can withdraw from a compact program up to three weeks before its start without having to pay any cancellation fee. If a participant submits a written withdrawal later than three weeks before the start of the compact program, a cancellation fee of 40% of the participation fee will be charged. If a participant withdraws after the start of the program, the full participation fee must be paid. The cancellation fee will not be charged if the withdrawing person names a replacement participant and if that replacement participant meets the corresponding admission requirements, is admitted by the WU Executive Academy, and has paid the participation fees in full. Until then, the person who withdrew is liable for the full amount together with the replacement participant.

V.4. Change of the MBA Specialization

In justified cases (e.g. career change to another industry), the MBA specialization can be changed within the same curriculum until the end of the first semester. There is no legal entitlement to such a change, which is, instead, at the discretion of the Academic Director of the respective specialization or the Dean of the WU Executive Academy. Differences in participation fees will be charged or refunded, as the case may be. Scholarships and other reductions of fees granted for a particular MBA specialization are not transferable to other MBA specializations.

V.5. Cancellation by the WU Executive Academy

The WU Executive Academy reserves the right to cancel a program or an event for good cause, in particular if the minimum number of participants has not been reached or if the educational objectives cannot be guaranteed. If such a cancellation is made at least four weeks prior to the start of the program, participants will not be entitled to any damages or other compensation. In the case of a cancellation within four weeks of the start of academic programs pursuant to item I.1. or within seven days of the start of compact programs pursuant to item I.2., the WU Executive Academy is liable for travel and accommodation expenses incurred by the participants or the clients up to that point and which cannot be cancelled. These claims for compensation do not apply to individual courses within a program that are cancelled at short notice. In the event of cancellation by the WU Executive Academy, the WU Executive Academy does not have to pay a cancellation fee. Cancellation fees due to the written withdrawal of participants or clients remain unaffected. In the event

of a cancellation by the WU Executive Academy, any participation, application, and confirmation fees already paid will be refunded in full.

V.6. Distance Selling

If the participant is a consumer as defined by the Austrian Consumer Protection Act and the contract was concluded exclusively by means of distance selling, the participant has the right to withdraw from the contract pursuant to the Austrian Distance and Off-Premises Contracts Act (*Fern- und Auswärtsgeschäfte-Gesetz, FAGG*). Consumers can withdraw from a contract concluded by distance selling within 14 days without giving reasons. The withdrawal period begins on the day the contract is concluded.

V.6.1. Contract Withdrawal Pursuant to the FAGG

To exercise their right of withdrawal, participants must inform the WU Executive Academy of their decision to withdraw from the contract by an unequivocal statement (e.g. registered letter, fax, e-mail). For that purpose, the sample withdrawal form provided on the last page of these General Terms and Conditions may be used, but this is not obligatory. To meet the withdrawal deadline, it is sufficient for participants to send the communication concerning the exercise of the right of withdrawal before the withdrawal period has expired.

V.6.2. Consequences of a Withdrawal Pursuant to the FAGG

In the case of withdrawal, the WU Executive Academy will reimburse participants for all payments received from them without delay, but no later than 14 days after the date on which the WU Executive Academy was notified of the withdrawal. Refunds will be made using the same method of payment used for the original transaction, unless the contracting parties have expressly agreed otherwise. If a participant has requested that performance of the contract begin before the end of the withdrawal period, the participant must pay an adequate amount in proportion to the services already provided by the WU Executive Academy until the withdrawal, as compared to the total amount agreed upon in the contract.

VI. Payment Terms, Default, Interest

Payment of participation fees is due within 14 days of receipt of the invoice (net cash without deductions). Non-attendance at individual courses does not entitle participants to a reduction of the participation fees. The WU Executive Academy issues invoices in euros. The prices of the events that the WU Executive Academy itself offers, organizes, and invoices do not include any value-added tax as the Vienna University of Economics and Business, as a university, is exempt from value-added tax pursuant to § 6 (1) item 12 of the Austrian VAT Act 1994 (*Umsatzsteuergesetz 1994*). Events that are offered together with cooperation partners may include value-added tax. In the event of partial or complete default of payment, a processing fee in the amount of € 40.00 is to be paid in addition to statutory interest.

VII. Changes in Services

The range of services of programs and events are subject to long-term planning and constant quality control. Therefore, the WU Executive Academy reserves the right to make minor changes at short notice that do not alter the character of the program or event (e.g. changes in content, location, date and time of events, as well as in instructors, partners, class sizes and additional services).

The WU Executive Academy further reserves the right to conduct programs and events in whole or in part via distance learning using electronic means of communication if this is necessary or expedient due to legal or official restrictions for the prevention and control of epidemics (e.g. COVID-19) or due to corresponding recommendations by local authorities. This also applies in particular if the WU switches to distance learning or if the minimum

number of participants cannot be reached due to travel restrictions or if the achievement of educational goals cannot be guaranteed.

Such adjustments and any changes made at short notice do not entitle participants to withdraw from the contract, to demand a reduction in the participation fees, or to claim damages.

VIII. Exclusion from Participation

To ensure achievement of the continuing education goals, the WU Executive Academy is entitled to exclude participants from further participation in programs and events for important reasons (e.g. repeated, unexcused failure to attend, willful disruption of the course, serious default of payment). In that event, the participant's right to attend and complete courses and to receive a refund of any participation fees already paid will be forfeited.

IX. Liability

The WU Executive Academy does not assume any liability for theft or loss of or damage to objects brought to courses or other events, in particular valuables and motor vehicles, except in cases of intent or gross negligence on the part of the WU Executive Academy. Any misuse of software or hardware provided in connection with a program or event can result in claims for damages and other compensation brought forward by the WU Executive Academy or third parties. The WU Executive Academy shall not be liable for damages in cases of force majeure or slight negligence, except in cases of personal injury or breach of material contractual obligations. Participants are advised to take out private travel insurance for study trips in connection with programs and events offered by the WU Executive Academy.

X. Data Protection, Film and Photo Rights

The photos provided by the participants during the registration and/or application process are stored electronically and processed for the purpose of organizing the program or event (e.g. for the Students Guide, the Faculty Guide, the Students Yearbook, and in closed classes as part of the online e-learning platform). The processing is based on Art. 6 (1) (b) GDPR (performance of a contract). Participants grant the WU Executive Academy the right to take photographs and make film and audio recordings of their participation in programs and events of the WU Executive Academy and to publish these on the Internet and on other image and sound carriers that serve to inform about and to market the programs and events of the WU Executive Academy. Participants are not entitled to any remuneration for these publications.

Further information on data protection at the WU Executive Academy and the rights of those affected can be found in the [Privacy Policy of the WU Executive Academy](#).

XI. Miscellaneous

Participants are required to notify the WU Executive Academy immediately of any changes in their name, address or billing address, both in writing and via the WU Online Services for Students. In the absence of such notification, correspondence shall be deemed to have been received by the participant if it is sent to the last known address or billing address.

XII. Place of Jurisdiction and Validity

Austrian law applies, with the exclusion of its conflict-of-laws rules. The place of jurisdiction for all disputes arising from legal transactions between the WU Executive Academy and its contractual partners is Vienna (Austria). For consumers, the statutory jurisdiction applies. For legal disputes arising out of or in connection with the contractual relationship with participants whose place of residence or usual abode is in Austria at the time the contract is concluded, Austrian courts shall have international jurisdiction.

Should one or more of the above provisions be invalid, the remaining provisions shall remain binding.

These General Terms and Conditions for Participation in Programs and Events of the WU Executive Academy are valid from January 1st, 2024. For all legal transactions concluded prior to January 1st, 2024, the General Terms and Conditions in effect at the time of the conclusion of the contract shall continue to apply.

Contact Address:

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1020 Vienna (Austria)

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E: executiveacademy@wu.ac.at

Sample Withdrawal Form

(Complete and return this form only if you wish to withdraw from the contract.)

To
WU Executive Academy
Vienna University of Economics and Business
Welthandelsplatz 1, Building EA
1020 Vienna
AUSTRIA

Fax: +43-1-313 36-790
E-mail: executiveacademy@wu.ac.at

I/We (*) hereby give notice that I/we (*) withdraw from my/our (*) contract of provision of the following service:

Participation in the WU Executive Academy's program/event (*) (please fill in details):

.....
.....

Ordered on

.....

Name(s) of consumer(s)

.....

Address(es) of consumer(s)

.....
.....

Signature(s) of consumer(s) (only if this form is notified in writing)

.....

Date

.....

(*) Delete as appropriate.