GENERAL TERMS AND CONDITIONS FOR PARTICIPATION IN THE CHINA MANAGEMENT & BUSINESS PROGRAM (CMBP)

These terms contain important information concerning your participation in the 2027 edition of the China Management & Business Program (the "**Program**"), represented for the purposes hereof by T.wai Training & Research Srl Impresa Sociale (from now on "**T.wai T&R**"). We encourage you to take time to read them carefully before accepting a place at the program and to contact us for any clarification on the contents hereof.

Below are the terms and conditions applicable to the application process and your participation in the Program. Such terms and conditions are legally binding upon acceptance of an offer to join the Program, thereby forming a legally enforceable agreement with us.

I. General provisions

The Program is promoted by the TOChina Hub, a partnership between the University of Torino, ESCP Business School and the Torino World Affairs Institute, in cooperation with ZIBS – Zhejiang University International Business School and with T.wai T&R as a managing partner. Such institutions designate the members of the scientific committee and the directors in charge of the various areas of the Program (the "**Program Organisers**").

II. Application

Application for participation in the Program is to be made online using the form provided on the website http://www.chinabusinessprogram.it/. Submitting an application does not result in legal entitlement to participate in the Program. Applications are assessed according to the admittance criteria in force at any given time (*e.g.*, academic background, professional experience, personal motivation) and will be processed in the order in which they are received, it remaining understood that the Program Organisers reserve 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 program involved. Any decision will be final, indisputable and non-appealable.

Personal data provided by the Applicant as part of the application process will be processed by T.wai T&R for the purposes of managing and assessing the application and, where applicable, administering the Applicant's participation in the Program, in accordance with the applicable Privacy Policy.

Any processing of personal data for the purpose of sending email communications concerning future editions of CMBP, other similar educational programs or related training initiatives is subject to the Applicant's separate and optional consent, which may be provided through the application form and may be withdrawn at any time.

III. Enrolment

Each Applicant will be informed about the results of the selection for the Program in a timely manner. Those admitted will receive further communication on how to proceed with their enrolment. The final composition of the class will be confirmed no later than four weeks before the official opening of the program.

IV. Participation fees and services

a. Participation fees

Tuition fees must be covered by successful applicants for the participation in the Program. The amount of these fees is stated on the website of the CMBP (the "**Fees**"). Such Fees are to be paid in accordance with the agreement between T.wai T&R and the participant. Fees **include** tuition fees, teaching materials, transfers during the program, activities included in the timetable, accommodation, meals and access to the Zhejiang University International Campus in Haining from May 31 to June 18, 2027.

The Fees, however, **do not include** (and the participants will therefore have to cover such costs) any other service or activity, such as *inter alia*:

- Transportation costs to China before the beginning of the Program;
- Transportation costs from China at the completion of the Program;
- International travel insurance costs;
- Visa fees for entering China;
- Entertainment and any other personal expense.

b. Admission confirmation and contract conclusion

In case of positive assessment of the application, the Applicant will be offered a position in the program through an official admission letter. Upon receipt of the admission letter the Applicant will have 7 (seven) days to accept the offer by providing a written confirmation via email and paying relevant tuition fees. The Applicant will be considered as formally admitted to the Program only after acceptance of the offer and payment of the tuition fees in due time.

An acknowledgment of the admission will be provided in due course and from such moment the Applicant will be formally considered as a "Participant" in the Program.

The tuition fees will not be refundable other than in the circumstances indicated in Section V below.

c. Visas

Unless exempt from a visa by the People's Republic of China (PRC), which applies to certain nationalities and must be verified individually, all participants of CMBP will be requested to apply for a Chinese visa for short-term study, as requested by Zhejiang University (ZJU). After completing the admission procedures, the Participant will receive the supporting documents to apply for a visa at the closest embassy/consulate/visa center. Once the supporting documentation is provided by the Program Organisers, the Participant will be solely responsible for obtaining the visa before the beginning of the Program.

d. Insurance

The Participant must take out appropriate health insurance covering all medical costs they may have to bear throughout the duration of the Program. Evidence of

such policy needs to be provided by the Participant at least two weeks before the beginning of the Program.

e. Attendance and award of the certificate

The Certificate is awarded only to Participants who attend all modules of the Program and demonstrate satisfactory conduct, both in and out of class, throughout the duration of the Program. Certificates will be awarded upon the closing ceremony of the Program.

V. Withdrawal, termination, and cancellation

a. General provisions

Withdrawals are only effective if made in writing via email to the address businessprogram@tochina.it. The Program represents a comprehensive and indivisible academic offer. As a result, Participants will not be entitled to (i) select the modules in which to participate, (ii) miss more than one day of classes per each module (other than for a valid reason), and (iii) receive the Certificate if they receive negative assessments in more than one module.

b. Withdrawal

Participants may withdraw from the Program no later than 30 (thirty) days before the day of the opening ceremony without having to pay for additional Fees, it remaining however understood that, in such case, 50% (fifty percent) of the Fees will be retained by the Program Organisers as a cancellation fee. If a Participant submits a written withdrawal request later than 30 (thirty) days before the start of the Program, the entire amount of the tuition fees will be withheld by the Program Organisers and considered as forfeited. As a sole exception to such rule, Participants justifying their withdrawal with exceptional medical conditions or other extraordinary and unforeseeable circumstances for which written evidence can be provided, may be entitled to withdraw, it remaining however understood that the Program Organisers reserve the exclusive and non-appealable right to accept the relevant request.

If a participant withdraws after the start of the Program, no reimbursement of the Fees will be granted in any circumstance.

c. Cancellation by the Program Organisers

The Program Organisers will do all in their power to organize the Program. Participants will be requested to sign a standard release and waiver of responsibility before the start of the program, accepting ordinary and extraordinary risks linked to the participation in the Program. The Program Organisers will not be liable or responsible for any failure to perform in connection with the provision of services due to causes beyond their reasonable control, including but not limited to: fire, natural disasters, acts of government, labour disputes or civil unrest, criminal, terrorist or threatened terrorist activities of any kind, public health emergencies, negligent or wilful acts or failure to act by any third party, or any other unforeseeable cause beyond the direct control of the Program Organisers.

The Program Organisers reserve the right to cancel the Program due to factors beyond their control that might affect the safety and well-being of the staff and students. Such cancellation will be made in writing and will be motivated; if made earlier than April 1, 2027, the Participants will be entitled to a reimbursement of all sums paid but no additional compensation will be due. In case of later cancellation, part of the Fees may be retained due to Program Organisers' commitments toward third parties, it remaining understood that in any event the Participants will have the right to

request, *in lieu* of the reimbursement of the Fees, to participate in the following edition of the Program and the Fees already paid will be used for such participation.

VI. Changes to services

The range of services of the program is subject to long-term planning and constant quality monitoring. Securing consistently high quality requires continuous adjustments, which is why the Program Organisers reserve the right to develop the Program and make minor changes to the academic offer which, at the Program Organisers' sole discretion, are considered necessary or advisable (*e.g.*, changes to content, schedules, lecturers, partners, class composition or company visits).

Such adjustments may take place on short-term notice and do not entitle the Participants to withdraw from the Program and/or demand a reduction of the Fees or any form of compensation.

VII. Exclusion from participation

In case of failure by the Participant to attend the lectures, participate actively, follow the instructions by the Program managers, comply with local laws and regulations and more in general behave in an appropriate manner, the Program Organisers reserve the right to expel the Participant and/or refuse to award the certificate. In such circumstance the Participant will not be entitled to any reimbursement of the Fees.

VIII. Photography and film material

By accepting these General Terms and Conditions, the participant accepts that T.wai T&R and the Program Organisers can freely use all photography, film and sound material that has been created by CMBP staff during the program which portrays the participant, without asking further approval from the participant.

The participant also accepts that T.wai T&R can freely use photography, film and sound material that the student has submitted to social networks, such as Instagram, LinkedIn, Twitter and Facebook, under hashtags invented or promoted by the Program. It remains understood that such use will be limited to the advertisement and/or marketing of CMBP or other academic initiatives by the Program Organisers, with the exclusion of any broader commercial use.

IX. Governing Law

This agreement shall be governed by the laws of Italy, without regard to conflict of law provisions. Any dispute or claim arising out of or in connection with this agreement must be resolved by a court located in Turin, Italy.

CONTACT ADDRESS:

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