

Conditions of Donation (Scholarship)

§ 1 Scope. (1) These Conditions of Donation (Scholarship) ("Conditions of Donation"), as in force at the time the order for a scholarship is completed online or the Scholarship Agreement is signed, shall govern the legal relationship between the respective national chapter (scholarship raising chapter) or the umbrella organisation of Aiducation (individually or collectively "Aiducation") and the donor ("AiduMaker") concerning the donation of a scholarship. (2) The respective national chapter is determined by the place of residence of the AiduMaker. Where, at the time the order for a scholarship is completed online or the Scholarship Agreement is signed, there is no national chapter of Aiducation at the place of residence of the AiduMaker, the legal relationship is established between the AiduMaker and the umbrella organisation of Aiducation. Currently, the following scholarship raising chapters exist:

Swiss Chapter

Aiducation International Schweiz c/o Matthias Meier Hädrichstrasse 7 8047 Zürich Switzerland

Aiducation International Schweiz is a Swiss association registered in the commercial register of the Canton of Zürich, No. CH-020.6.001.554-7.

UK Chapter

Aiducation International UK PO Box 705 Cambridge CB1 0PB United Kingdom

Aiducation International UK is a charitable association subject to UK law.

German Chapter

Aiducation International Deutschland e.V. Postfach 11 75 55001 Mainz Germany

Aiducation International Deutschland is a German association.

US Chapter

Aiducation International USA, Inc. Corporation Trust Center 1209 Orange Street Wilmington, Delaware 19801 New Castle County, USA

Title: Conditions of Donation (Scholarship) Author: Marc Blumenfeld Version: 1.3 Date: 25/05/2015 Page: 1/3



Aiducation International USA, Inc. is a not-for-profit Corporation without authority to issue capital stock subject to the laws of Delaware.

Umbrella

Aiducation International c/o RMPLAW Dufourstrasse 90 8008 Zürich Switzerland

Aiducation International is a Swiss association registered in the commercial register of the Canton of Zürich, No. CH-020.6.001.568-2.

§ 2 Right to revoke. (1) The AiduMaker has a general right to revoke his donation without giving any particular reason within two weeks from the day the order for the scholarship is completed online or the Scholarship Agreement is signed. The AiduMaker executes his right to revoke by sending a notice of revocation in writing (including e-mail) to the following address:

Aiducation International c/o RMPLAW Dufourstrasse 90 8008 Zürich Switzerland info@aiducation.org http://www.aiducation.org

(2) In the event that the scholarship cannot be awarded to the applicant ("AiduSeeker") chosen by the AiduMaker, e.g. in the event of the AiduSeeker pursuing different plans not compatible with Aiducation or the AiduSeeker receiving a different scholarship from a third party, Aiducation will notify the AiduMaker and propose to award the scholarship to a different AiduSeeker. However, in such case the AiduMaker has the right to choose an AiduSeeker different from the proposed new one or even to revoke the donation.

§ 3 Invoicing, Maturity. After completion of the order of a scholarship online or the signing of the agreement, Aiducation sends a written invoice (including e-mail) to the AiduMaker. The payment of the donation (scholarship amount) is due as soon the invoice is received by the AiduMaker.

§ 4 Allocation of funds, selection of beneficiaries, transfer of scholarship, communication. (1) Whereas it is our policy that not less than 90% of the scholarship amount will be used to pay school fees, it remains in Aiducation's full and sole discretion to allocate the funds received from the AiduMaker. However, we are doing our best to invest 100% of the money received as scholarship into school fees. (2) Money not invested into school fees may be used, for example, to cover the costs associated with recruiting AiduSeekers and AiduMakers, awarding and processing a scholarship, keeping in touch with the AiduMaker, mentoring program participants etc. (3) Aiducation aims to select only AiduSeekers who fulfill our three criteria of being bright, being

Page: 2/3



motivated to perform and giving back, and coming from a financially disadvantaged background. If one or more of the above mentioned criteria is not or no longer met by the AiduSeeker after the scholarship has been awarded to him, the AiduMaker will be notified. In such a case the Aidumaker has the right to transfer the scholarship to another AiduSeeker. (4) Such transfer right further applies in the case of death, severe illness of the chosen AiduSeeker or if the AiduSeeker received another scholarship from a third party. (5) Aiducation will provide yearly progress reports to the AiduMaker, informing the AiduMaker about the academic and personal progress of the chosen AiduSeeker. In case no progress report has been delivered within 15 months, the AiduMaker has the right to transfer the scholarship to another AiduSeeker. (6) For the avoidance of doubt, in the event of a transfer of scholarship the newly selected AiduSeeker will not receive a full scholarship (3 or 4 years). The scholarship of which the new AiduSeeker is beneficiary will only cover the same amount of time that would have remained of the scholarship for the original AiduSeeker. (7) Direct contact between an AiduMaker and an AiduSeeker, also after the scholarship has been awarded, is not allowed. As an exception, such contact may be established under the supervision of a representative of Aiducation.(8) Aiducation does not assume any obligations vis-a-vis the AiduMaker other than those explicitly mentioned herein. As far as permitted by law, any and all liability on the part of Aiducation is excluded.

§ 5 Data protection. Please refer to the Privacy Policy, as in force at the time the order for a scholarship is completed online or the Scholarship Agreement is signed, which can be found online under the following link: (<u>http://www.aiducation.org/doc/legal/AiducationPrivacyPolicy.pdf</u>).

§ 6 Effective Date. These Conditions of Donation are effective as of the date on which the order for a scholarship is completed online or the Scholarship Agreement is signed.

§ 7 Applicable law and Jurisdiction. (1) The relationship between Aiducation and the AiduMaker as set forth herein is governed exclusively by Swiss substantive law, excluding the conflict of law provisions of the Swiss Federal Act on International Private Law. (2) Exclusive place of jurisdiction is Zurich 1, Switzerland.