



## Participant Agreement STAR MSC FINANCE AND INVESTMENTS Study Trip 2017

The Participant Agreement of STAR MSC FINANCE AND INVESTMENTS Study Trip 2017 includes the terms and conditions for applying and joining STAR MSC FINANCE AND INVESTMENTS Study Trip 2017. Please read this document carefully, before you agree to accept.

### Definitions

#### 1) Parties involved:

- a) STAR, Study association linked to RSM Erasmus University, registered at the Chamber of Commerce Rotterdam, number 40397100, located at Burgemeester Oudlaan 50 Rotterdam, hereby named "STAR". STAR is hereby legally represented by one or more members of the board of STAR.
- b) The STAR MSC FINANCE AND INVESTMENTS Study Trip 2017 committee 2016-2017, a committee of STAR, is hereafter named "Committee".
- c) The participants in the STAR MSC FINANCE AND INVESTMENTS Study Trip 2017 are a group of students of the Rotterdam School of Management, Erasmus University and member of STAR. These students are by means of this contract bound to the STAR MSC FINANCE AND INVESTMENTS Study Trip 2017, and will be referred to as "Participants".

#### 2) Participant Fee and Other Expenses

- a) The participant fee for the STAR MSC FINANCE AND INVESTMENTS Study Trip 2017 is maximum €800,- (eight hundred euros), hereafter referred to as "Participant Fee".
- b) By agreeing to the Participant Agreement, the Participant is bound to participate in STAR MSC FINANCE AND INVESTMENTS Study Trip 2017 and pay the full amount due (the "Participant Fee"), unless otherwise agreed upon between the Participant and STAR, via <http://shop.rsmstar.nl/> (the "STAR Webshop"), or any other payment method, as agreed upon between the Participant and STAR.
- c) The Committee holds the right to determine the place, date, and time of departure to and return from the destination of STAR MSC FINANCE AND INVESTMENTS Study Trip 2017.
- d) In case of unforeseen circumstances that create costs that were not budgeted, the Committee is not entitled to make financial decisions affecting STAR. All financial decisions must be made by one or more members of the board of STAR, in writing.
- e) For a Participant, it is not possible to individually book tickets to the destination, unless the Committee agrees in writing to allow this. In such case, the Participant will accept the responsibility to pay all extra costs incurred in relation to the booking of an individual ticket.
- f) STAR and/or the Committee hold the right to decide who will or who will not participate in STAR MSC FINANCE AND INVESTMENTS Study Trip 2017. Any payments made to STAR with regards to a possible participation in the STAR MSC FINANCE AND INVESTMENTS Study Trip 2017 by a person that is not selected for participating in STAR MSC FINANCE AND INVESTMENTS Study Trip 2017, will be refunded. In addition, if not selected by STAR and/or the Committee, the Participant will not be bound to any of the articles within the Participant Agreement.
- g) The Participant Fee is paid in one term, the full amount (eight hundred euros) should be received by STAR before the set deadline by Committee via the STAR Webshop, or any other payment method, as agreed upon between Participant and the Committee. If not, the Committee holds the right to exclude the Participant from participating in STAR MSC FINANCE AND INVESTMENTS Study Trip 2017. In addition, in such a case the Committee holds the right to replace the Participant with another Participant at its own discretion.
- h) If the Participant fee is paid in two terms, the first term of €400,- (four hundred euros) has to be paid before the set deadline by Committee. The second term of €400,- (four hundred euros), has to be paid before the set deadline by Committee via the STAR Webshop, or any other payment method, as agreed upon between the Participant and the Committee. If not, the Committee holds the right to exclude the Participant from participation in STAR MSC FINANCE AND INVESTMENTS Study Trip 2017. In addition, in such a case the Committee holds the right to replace the Participant with another Participant at its own



discretion.

### 3) Responsibilities of STAR and/or the Committee

- a) STAR and/or the Committee will do their best, as much as can be reasonably expected, to live up to the proposed Program in the destination of STAR MSC FINANCE AND INVESTMENTS Study Trip 2017, without accepting any liability for possible changes, as elaborated on in **Article 4, 5, 6 and 7**.

### 4) Responsibilities of the Participant

- a) The Participant hereby confirms he / she is solely responsible for:
  - i) following and abiding to local laws in the Netherlands, in countries visited on the way to and from the destination, and while at the destination. STAR and/or the Committee bear no responsibility whatsoever for the behavior of the Participant during STAR MSC FINANCE AND INVESTMENTS Study Trip 2017. The Participant is obliged to acquire the necessary information about the local laws him or herself before departing to the destination;
  - ii) respecting and abiding to the rules and regulations of the various locations visited during STAR MSC FINANCE AND INVESTMENTS Study Trip 2017;
  - iii) arranging, at his or her own cost, insurance coverage for the whole travel period of STAR MSC FINANCE AND INVESTMENTS Study Trip 2017. STAR and/or the Committee will not take any insurance whatsoever on behalf of or for the Participants. The Participant is advised to seek advice from an expert in the field of insurance regarding STAR MSC FINANCE AND INVESTMENTS Study Trip 2017, and hereby releases STAR and the Committee from any liability;
  - iv) possessing an internationally valid passport, with a minimum validity necessary for the destination after the date of arrival in the destination. This should be arranged at least one month before departure.
  - v) arranging, at his or her own cost, a valid personal visa for the duration of the travel period in the destination. This should be done at least two months before departure.
  - vi) arranging, at his or her own cost, all necessary vaccinations required or advised for the destination of STAR MSC FINANCE AND INVESTMENTS Study Trip 2017. The Participant is advised to seek advice from an expert in the field of vaccinations regarding the destination of STAR MSC FINANCE AND INVESTMENTS Study Trip 2017;
  - vii) arranging formal attire, which the Participant is obliged to wear during company visits that are part of STAR MSC FINANCE AND INVESTMENTS Study Trip 2017; and
  - viii) following and abiding to the directions as laid out by the Committee.
- b) In case of non-compliance with any or multiple article(s) mentioned under **Article 4.a** STAR holds the right to exclude the Participant from STAR MSC FINANCE AND INVESTMENTS Study Trip 2017. In such a case, the Committee holds the right to replace the Participant with another Participant at its own discretion. However, costs of the trip will not be refunded.

### 5) The Program

- a) The Participant accepts the program as organized for STAR MSC FINANCE AND INVESTMENTS Study Trip 2017 during the entire travel period ("Program"), as proposed by the Committee. The Participant will actively participate in the Program.
- b) The Committee or STAR cannot be held responsible for any errors or mistakes in the Program during the travel period that are beyond the control of its members.
- c) The Committee holds the right to adjust the Program during the travel period, in terms of route, transportation, content and accommodations.

### 6) Cancellation of STAR MSC FINANCE AND INVESTMENTS Study Trip 2017

- a) In case of unforeseen circumstances that lead STAR to decide to cancel STAR MSC FINANCE AND INVESTMENTS Study Trip 2017, any fee paid, as part of or the whole Participant Fee, will be returned to the Participant or not be charged (in case it has not been paid). Such circumstances are:
  - i) when the Dutch Ministry of Foreign Affairs provides a negative travel advice related to the destination of STAR MSC FINANCE AND INVESTMENTS Study Trip 2017 during the full or any part of



- the Program; and
- ii) when STAR discovers significant reasons to cancel STAR MSC FINANCE AND INVESTMENTS Study Trip 2017, for example but not limited to political or meteorological circumstances.
  - b) If one of the Participants or the Committee members dies before the travel period, STAR MSC FINANCE AND INVESTMENTS Study Trip 2017 will not be cancelled unless at least two-thirds of the Participants and Committee members agree to do so.
  - c) If one of the Participants or a member of the Committee members dies during the travel period, each Participant will have the choice of whether or not to cancel participation in STAR MSC FINANCE AND INVESTMENTS Study Trip 2017.
  - d) If a family member of one of the Participants dies resulting in cancellation of STAR MSC FINANCE AND INVESTMENTS Study Trip 2017 by the Participant, the insurance coverage of the Participant will determine how the situation is dealt with. This lies outside of the responsibility of STAR and / or the Committee.
  - e) In case the Participant wishes to cancel his/her participation in STAR MSC FINANCE AND INVESTMENTS Study Trip 2017, he or she may receive a refund of all or a part of his or her Participant Fee only after receiving the written approval by one of the members of the board of STAR. The refund is dependent on the terms and conditions of the booking agent which can be requested at the committee.

#### 7) Other Conditions

- a) STAR holds the exclusive right to exclude the Participant from participating in STAR MSC FINANCE AND INVESTMENTS Study Trip 2017.
- b) Given the nature of STAR MSC FINANCE AND INVESTMENTS Study Trip 2017, i.e. providing an affordable trip to an interesting destination, the trip can be considered more risky than a trip organised through a travel agency. The Participant hereby accepts this risk.
- c) STAR, members of the board of STAR and the Committee cannot be held liable, legally or financially, for any damage and/or consequential damage caused before, during, or after STAR MSC FINANCE AND INVESTMENTS Study Trip 2017 suffered by the Participant.
- d) STAR cannot be held liable for the behavior or lack of behavior of any third party, such as hostels, restaurants, other Participants, etc.
- e) If any costs are incurred by STAR because of the behavior of any third party, such as the cancellation of activities, bankruptcy, termination of existence, stopping to follow the establishment of a stated statutory agreement, agreeing upon liquidation or losing the incorporation, all costs that are not budgeted can be passed on to the Participants.
- f) In the cases mentioned in **Article 7.e**, STAR is obliged to notify the Participants of any additional expenses made prior to making these expenditures.
- g) In the cases mentioned in **Article 7.e**, STAR is obliged to gain the approval of the Participants for any additional expenses that exceed €50,- (fifty euros) per Participant, or any foreign equivalent, prior to making these expenditures.
- h) STAR holds the right to charge a fee ("Mandatory Fee") to the Participant comprising any costs and / or expenses that have been made or that is STAR bound to make in relation to selection for and / or participation of the Participant in STAR MSC FINANCE AND INVESTMENTS Study Trip 2017. Such Mandatory Fee shall be charged in case the Participant does not comply with any or more payment obligations as stated in **Article 1**, does not comply with any or more responsibilities as stated in **Article 4.a** and / or in case of cancellation of STAR MSC FINANCE AND INVESTMENTS Study Trip 2017 according to the **Article 6.b, 6.c and 6.e**. Such Mandatory Fee shall be paid in full by the Participant no later than 20 days after written confirmation by STAR of the charging of such Mandatory Fee.
- i) In all cases not covered by this Participant Agreement, STAR holds the right to make decisions it perceives to be appropriate.
- j) Any disputes resulting from the participation of the Participant in STAR MSC FINANCE AND INVESTMENTS Study Trip 2017 are solely subject to Dutch Law, and can only be settled by the authorized judge of the Court of Rotterdam.
- k) STAR cannot be held responsible for any statements communicated by the Committee or other active members of STAR.