

TRAINING AGREEMENT

STANDARD TERMS AND CONDITIONS

1. DTCC and Organization each recognizes that it is operating as an independent contractor and that it is liable for any and all claims, losses, penalties, damages, expenses, attorney's fees, judgments, and/or settlements arising directly out of its own negligent performance under this Agreement, and particularly without limiting the foregoing, caused by, resulting from, or arising out of any act or omission on its part in its negligent performance under this Agreement. Each party shall continue to enjoy all rights, claims, and defenses available to it under law.
2. Organization understands that DTCC is bound by the provisions of the Family Educational Rights and Privacy Act of 1974, as Amended, and further agrees and understands that DTCC may not disclose or release any educational record or other information to any person, group, or entity without a student's prior written consent. Organization agrees not to disclose or release any educational record or other information concerning a student to any person, group or entity, without a student's prior written consent.
3. After training has begun, this Agreement may be terminated by either party for default upon the defaulting party's failure to cure a material breach within ten (10) days after written notice by the non-defaulting party specifying the nature of the default; or by either party without cause upon thirty (30) days written notice to the other party.

In the event of termination by Organization, DTCC, upon receiving the termination notice, shall immediately cease work and refrain from providing services or purchasing contract related items unless otherwise instructed by Organization. To the extent that it has not done so, Organization shall pay DTCC for all work performed by DTCC and delivered to Organization on or before the effective date of the termination. In the event that DTCC shall have been paid for work not received by Organization as of the date of the termination, DTCC shall return such overpayment.

4. Any term or provision of this Agreement may be amended, and the observance of any term of this Agreement may be waived, only by writing, in the form of a non-electronic record referencing this Agreement and signed by the parties to be bound.
5. This Agreement constitutes the entire understanding and agreement between the parties and supersedes any and all prior or contemporaneous oral or written representation, understanding, agreement or communication relating thereto.
6. In the event that any provision of this Agreement should be found by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained shall not, in any way, be affected or impaired thereby.

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7. Neither party may assign or transfer this Agreement or any obligation hereunder without the prior written approval of the other party, except that, upon written notice, a party may assign or transfer to an entity acquiring all or substantially all of the assets of that party, whether by acquisition of assets or shares, or by merger or consolidation. Any assignment in violation of this Section shall be void. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties.
8. The parties agree that this Agreement shall be governed by and construed pursuant to the laws of the State of Delaware, and that the Delaware courts shall have sole and exclusive jurisdiction of any dispute arising under this Agreement.
9. Neither party shall be deemed in default hereunder, nor shall it hold the other party responsible for, any cessation, interruption or delay in the performance of its obligations hereunder (excluding payment obligations) due to earthquake, flood, fire, storm, natural disaster, act of God, war, terrorism, armed conflict, labor strike, lockout, boycott or other similar events beyond the reasonable control of such party, provided that the party relying upon this provision: (i) gives prompt written notice thereof, and (ii) takes all steps reasonably necessary to mitigate the effects of the force majeure event; provided further, that in the event a force majeure event extends for a period in excess of thirty (30) days in the aggregate, either party may immediately terminate this Agreement upon written notice.
10. Nothing in this Agreement is intended nor shall be construed to create an employer/employee relationship, partnership, or joint venture between DTCC and the Organization.
11. Organization understands and agrees that all work products, documentation, research records, subject information, and general conclusions related to training topics and issues gathered, created, or otherwise obtained during this Agreement is the intellectual property of DTCC. DTCC shall retain ownership of its copyright in instructional material developed by DTCC.

In addition, Organization warrants that any materials provided by Organization for use by DTCC pursuant to this Agreement shall not contain any proprietary material owned by any other party that is protected under the Copyright Act or any other similar law. Organization shall be solely responsible for ensuring that any materials provided by Organization pursuant to this Agreement satisfy this requirement.

12. The parties agree that, in the performance of this Agreement, no person shall, on the basis of race, color, creed, religion, sex, national origin, age, disability, genetic information, marital status, pregnancy, veteran status, sexual orientation or gender identity, be subjected to any discrimination prohibited by law.

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13. All DTCC facilities and campus locations, both indoor and outdoor, are tobacco free. Organization agrees that it will not permit smoking nor the use of any tobacco product by Organization, its members, agents, and/or guests or invitees on any DTCC facility or campus location utilized in connection with this Agreement.

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