

IFS Academy Terms and Conditions

September 2026

(<https://www.ifs.com/legal> - Terms of Use/IFS Academy Terms and Conditions)

1. General and Definitions

The following constitute the terms and conditions (“Terms and Conditions”) to which applicants agree when registering for any Training from IFS World Operations AB (“IFS Academy”).

For clarity, these Terms and Conditions apply to all Participants in the Training who are employees or other personnel of IFS partners.

You are agreeing to these Terms and Conditions on behalf of your company, “Partner” or “You” or “Your” refers to such entity, and you represent that You have the authority to bind such entity to these Terms and Conditions and You are binding such entity to these Terms and Conditions. For purposes of these Terms and Conditions, “Participant” means the individual attending or accessing Training (as defined below), whether registered by Partner or otherwise.

IFS Academy and You shall each be referred to as a “Party” and together as the “Parties” for the purposes of these Terms and Conditions. If You do not have such authority, or if You do not agree with these Terms and Conditions, You must not accept these Terms and Conditions and may not attempt to access or use any content provided by IFS Academy in conjunction with the Online Training (“Training Material”).

IFS Academy reserves the right to review and update these Terms and Conditions periodically at its sole discretion.

By accepting these Terms and Conditions, either by clicking a box indicating Your acceptance or by executing a registration form that references these Terms and Conditions, or by using or accessing any Training Material, You agree to be bound by these Terms and Conditions.

“LMS” means the IFS Academy learning management system.

“Training(s)” means the generic term comprising the Online Training, Classroom Training, Virtual Classroom Training and Workshop Training.

“Online Training” means Training delivered online through the LMS on a self-paced basis (including any related online training materials, modules, exercises, assessments, and communications made available through the LMS) during the applicable access period.

“Classroom Training” or “Classroom” means instructor-led Training delivered in person at a physical training location during the confirmed time period and at the location confirmed back to You after registration, and includes any related training materials, exercises, and communications provided in connection with such in-person Training.

“Taxes” means any taxes, levies or duties of any nature associated with Partner’s purchases hereunder, including, for example, value-added, sales, GST, use or withholding taxes, assessable

by any jurisdiction whatsoever (but excluding, for the avoidance of doubt, taxes assessable directly against IFS based on its income, property and employees).

“Virtual Classroom Training” means instructor-led Training delivered remotely via an online platform in scheduled live sessions (including any related training materials, exercises, and communications) during the confirmed time period.

“Workshop Training” means a workshop-format Training session, whether conducted as Virtual Classroom Training or Classroom Training delivered during the confirmed time period or as a Digital Self-Paced Training, which may include interactive exercises, group activities, and use of provided training materials.

2. Registration and Confirmation

2.1 Registration

Registration for Online Training, Virtual Classroom, Classroom and Workshop Training can be made via the registration button available on the IFS Academy LMS, accessible within the relevant course page. On submission of Your enrollment, You will receive an automated summary email of Your selection. Your registration will be confirmed via the IFS Academy LMS, which will record Your booking and send a confirmation email. Classroom Training, Virtual Classroom and Workshop registrations are valid only for the specific date and time specified in Your registration.

Prior to the commencement of Classroom, Virtual Classroom, and Workshop Training sessions, registered Participants will be required to reconfirm their attendance through the IFS Academy LMS. Participants must reconfirm their attendance within the timeframe specified in the system notification or related communication. Failure to provide the required reconfirmation within the given period may result in the Participant being removed from the session, and the allocated seat may be reassigned to a learner on the waitlist.

IFS Academy may use Artificial Intelligence (AI) tools to assist in the creation of Training Material, assessments, and supporting content. All AI-assisted content is reviewed and validated by subject matter experts prior to publication. Where applicable, a notice may be included in the relevant course description to indicate the use of AI-supported content. While reasonable efforts are made to ensure the accuracy and quality of all materials, IFS Academy does not guarantee that content will be free from errors or omissions and reserves the right to make corrections or updates when necessary.

If a designated person from the same Partner organization registers Participants from that specific Partner organization, these Terms and Conditions apply as if each Participant registered directly.

2.2 Certifications

Certifications are granted only upon successful completion of the required training, assessments, and any other criteria defined for the respective certification path. IFS Academy reserves the right to withhold, deny, or revoke a certification, following an investigation, if it is determined that the required criteria have not been met, have been met through improper means, or if any violation of the IFS Academy policies, examination rules, or terms and conditions is identified. This applies to all forms of certification, including digital certificates, badges, and any other official recognition

issued by IFS Academy. IFS Academy may review certification status at its discretion and take corrective action where deemed necessary.

2.3 Custom Trainings and Services

Custom training may be arranged through a separate written agreement with IFS Academy. The IFS Academy also offers training plan services, comprising structured learning paths, scheduled sessions, and other tailored training solutions that may be subject to additional terms and conditions. Certain custom training may be developed as part of, or based on, these training plans.

3. Fees and Payment

Training fees exclude VAT, sales taxes and other Taxes, which Partner is responsible to pay unless Partner provides a valid exemption certificate. IFS will calculate Taxes based on the ship-to or delivery address in the applicable Order Form, and Partner will promptly notify IFS of any address changes. If any payment is subject to withholding tax, Partner will pay IFS the full invoiced amount without deduction and will be responsible for reporting and paying the withholding tax.

Except where otherwise explicitly stated, the fees include:

- Online Training: access to the online platform and the right to use the Training Material.
- Virtual Classroom Training: Participation in scheduled virtual sessions during the confirmed time period, and the right to use the provided Training Material.
- Classroom Training: onsite classroom training in the time period and location confirmed back to You after registration and the right to use the Training Material.
- Workshop Training: Participation in workshops, whether conducted in Virtual Classroom Training, Classroom Training during the confirmed time period, or self-paced Digital training and the right to use the provided training materials.

IFS will invoice the applicable fees after registration (or, if you pay by card on the IFS Academy platform, at the time of registration, with the invoice issued the following month). Invoices will be sent electronically to the email address provided in the registration form. Payment terms are 30 days from the invoice date, unless otherwise agreed in writing.

4. Your Obligations

4.1. You will use the LMS and/or the Training online platform (including the Academy platform) and/or any Training Materials) in a lawful and respectful way and will not allow any person to use the LMS and/or the Training online platform and/or any Training Materials: (a) in any way prohibited by law; (b) to violate the rights of any third party; (c) to attempt to gain unauthorized access to, or disrupt, any service, device, data, account, or network; (d) to spam or distribute malware, or to transmit or cause to be transmitted any viruses, worms, Trojan horses, time bombs, cancel bots, or any other harmful, damaging, or destructive programs or content; (e) in any way that could harm the LMS and/or the Training online platform or impair anyone else's use of the LMS and/or the Training online platform; (f) to disable, tamper with, circumvent, or bypass any security measure, access control, or billing mechanism intended to protect the LMS and/or the Training online platform or meter Your use of the LMS and/or the Training online platform; (g) to share or transfer any Training Material, password, login details, or other security device with any other user or any third party; (h) to copy, record, download, distribute, publish, display, sell, resell, or otherwise make available any and/or any Training materials or content except where we

expressly allow it; (i) in any manner that prevents or disrupts computer communications, or disrupts the equipment used to provide Training Materials or access the LMS and/or the Training online platform.

4.2. We may suspend or terminate Your access to the LMS and/or the Training online platform immediately if You breach this Your Obligations section. In these circumstances, IFS Academy will neither refund any fees nor reimburse any other costs.

4.3. IFS Academy reserves the right to remove any Participant from Training whose behavior is deemed inappropriate by IFS Academy or its trainers. In these circumstances, IFS Academy will neither refund any fees nor reimburse any other costs.

4.4. Partner is responsible for ensuring that all Participants registered, nominated, or otherwise permitted by Partner to access Training comply with these Terms and Conditions, the LMS rules, any applicable IFS Academy policies, and any certification or assessment rules communicated by IFS Academy.

4.5. Partner must not use, adapt, reproduce, redistribute, resell, white-label, incorporate into its own commercial training offerings, or deliver any Training Material to customers, prospects, third parties, or external audiences without IFS Academy's prior written permission. Access to Training Material is limited to internal training and enablement of Partner's own personnel directly related to IFS products and services.

As a Participant, You:

- (i) must have appropriate internet access facilities such as, but not limited to, adequate equipment and software;
- (ii) are responsible for having the required knowledge level or required prior education for participation in any registered Online Training, Classroom, Virtual Classroom or Workshop Training, and You acknowledge that insufficient prior knowledge or training may impact or inhibit the results of this Training;
- (iii) are responsible for keeping Your user name/login code and password strictly confidential and for any unauthorized use thereof as well as for all actions performed via Your account. If You suspect any unauthorized or wrongful use of Your account, You must immediately notify IFS Academy thereof.
- (iv) need to have an attendance rate of at least 75% to complete Virtual Classroom Training, Classroom Training or Workshop Trainings successfully.

5. Cancellation

5.1. Cancellation By the Partner

Notice of a Participant's intent to cancel a Classroom, Virtual Classroom or Workshop Training registration should be made directly in the Academy LMS or by email at academy@ifs.com, subject to the following terms:

If the cancellation is received by IFS Academy more than 14 days prior to the Training event, no fee will be charged.

If the cancellation is received by IFS Academy less than 14 days prior to the Training event, an administration fee equal to 100% of the applicable Training fee will be charged.

5.2. Cancellation By IFS Academy

IFS Academy reserves the right to cancel or change the timing for registered Training, change the online platform, or change course content. Participants will be informed of any cancellation or rescheduling of a Classroom, Virtual Classroom, or Workshop Training event by email at least 7 days prior to the event, where practicable. IFS Academy will make all reasonable efforts to avoid cancellations. In case of a cancellation, registrants will receive a refund of the applicable Classroom, Virtual Classroom, or Workshop Training fee paid for the cancelled event. If a Classroom Training event is rescheduled, delayed or interrupted, IFS Academy will use reasonable efforts to provide a comparable rescheduled session; no refund will apply except to the extent required by applicable law.

6. Performance And Disclaimer

IFS Academy will perform the Training with due care, in a professional manner on a commercially reasonable basis.

For all Trainings, the latest available version of an IFS solution will be used unless otherwise specifically stated.

IFS Academy does not warrant that the online platform or any software or any other online contents will always be available or uninterrupted, timely or error free, that defects will be corrected or that such content is secure or free from bugs, viruses, errors and omissions.

The Trainings and Training Material are provided “as is”. There are no warranties, express or implied, by operation of law or otherwise for the use or results of the training and materials, that You will successfully complete the training, or that any particular level of knowledge will be attained by You. IFS Academy disclaims any implied warranties or conditions including the implied warranties or conditions of merchantability, satisfactory quality and fitness for a particular purpose.

IFS Academy can put the online platform entirely or partially out of use temporarily for preventive, corrective or adaptive maintenance. IFS Academy will endeavor to ensure that such period of inactivity does not last longer than necessary, is scheduled outside of office hours as far as practicable, and, depending on the circumstances, will not initiate such inactivity before the Participant has been notified.

7. Limitation Of Liability

IFS Academy shall not be liable for any actions taken based on, or as a result of, information in, or views expressed during, any Training, including Training Material.

To the maximum extent permitted by law, neither IFS Academy nor any IFS entity shall be liable for any loss of use, lost or inaccurate data, failure of security mechanisms, interruption of business, costs of delay or any indirect, special, incidental, reliance or consequential damages of any kind, or for lost profits, regardless of the form of action, whether in contract, tort (including negligence), strict liability or otherwise, even if informed of the possibility of such damages in advance. To the maximum extent permitted by law, IFS Academy and all IFS entity's aggregate liability hereunder shall not exceed the amount actually paid by You to IFS Academy or the applicable IFS entity for the Training to which the claim relates.

8. Ownership And Intellectual Property Rights

All Training Material and any other manual, document or material of any kind related to the Trainings, including any intellectual property rights and the design, graphics and text and the audio and video of all webinars and podcasts, are owned by IFS Academy.

When You are given access to the Training Material, You are granted a non-exclusive, non-transferable, revocable license to use the Training Material solely for internal training and enablement of Your own personnel in connection with the Training. No Training Material may be, copied, reproduced, uploaded, posted, displayed, shared, distributed, linked to, modified, white-labelled, resold, incorporated into Partner's own training offerings, or used to train customers, prospects, or other third parties in any way, in whole or in part, without IFS Academy's prior written permission. Any such use is strictly prohibited and will constitute an infringement of IFS Academy's intellectual property rights.

To provide a continuous check on the consistency and quality of the Online Training, Classroom Training, Virtual Classroom Training and Workshops, Participants will be asked to submit feedback in the form of a satisfaction survey at the end of each Training event. This feedback will be reviewed in detail and will be used to make continuous improvements to course content and delivery.

9. Confidentiality

Except as otherwise set forth in these Terms and Conditions, each Party may disclose to the other Party certain Confidential Information in connection with Training undertaken under these Terms and Conditions.

Each Party agrees that all code, inventions, know-how, business, technical and financial information or any information specifically designated as confidential or that would be understood to be confidential or proprietary by a reasonable person disclosed to such Party (the "Receiving Party") by the disclosing Party (the "Disclosing Party") constitutes the confidential property of the Disclosing Party ("Confidential Information").

Any IFS Academy technology, Training Material, course content, assessment content, certification content, product roadmap information, any commercial terms (including pricing) of these Terms and Conditions, and any performance information relating to the products shall be deemed Confidential Information of IFS Academy without any marking or further designation.

Except as expressly authorized herein, the Receiving Party will use (and will ensure that its employees, Affiliates, agents, contractors and any approved third parties use) reasonable efforts (which shall be no less than the efforts used to protect its own Confidential Information of a similar nature) to prevent the disclosure of any Disclosing Party's Confidential Information for any purpose other than providing the Training contemplated by these Terms and Conditions unless authorized by the Disclosing Party.

The Receiving Party's non-disclosure obligation shall not apply to information which the Receiving Party can document:

- (i) was rightfully in its possession or known to it prior to receipt of the Confidential Information;
- (ii) is or has become public knowledge through no fault of the Receiving Party;
- (iii) is rightfully obtained by the Receiving Party from a third party without breach of any confidentiality obligation; or

(iv) is independently developed by employees of the Receiving Party who had no access to such information.

The Receiving Party may also disclose Confidential Information if required pursuant to a regulation, law or court order (but only to the minimum extent required to comply with such regulation or order and with advance notice to the Disclosing Party, unless prohibited by law).

10. Miscellaneous

10.1 Missed Training

There will be no replacement courses or extra materials for participants who miss training.

10.2 Third-party Tools.

IFS Academy may provide You with access to third-party tools that are not monitored by IFS Academy or which IFS Academy have any control over. You acknowledge and agree that we provide access to such tools "as is" and "as available" without any warranties, representations or conditions of any kind and without any endorsement. IFS Academy shall have no liability whatsoever arising from or relating to Your use of optional third-party tools.

10.3 Changes to Terms and Conditions

You can review the most current version of the Terms and Conditions at any time on the IFS website (<https://www.ifs.com/en/legal>) and IFS Academy LMS. IFS Academy reserves the right, at its sole discretion, to update, change or replace any part of these Terms and Conditions by posting updates and changes to the IFS website and IFS Academy LMS. It is Your responsibility to check the website and LMS periodically for changes. Any changes will apply prospectively from the date they are posted (or such later effective date stated in the update). Your continued use of or access to the IFS website, LMS, or the Training following the effective date of any changes constitutes acceptance of those changes.

10.4 Governing Law.

These Terms and Conditions shall be governed by and construed in accordance with the substantive laws of Sweden, without regard to its principles of conflicts of laws.

10.5 Privacy

Information shared with IFS Academy will be processed for legitimate business purposes related to the provision, administration, and management of Training. Such information may be accessed by relevant internal stakeholders and, where necessary, may be shared with authorized representatives of the Partner organization or other relevant parties involved in the delivery, coordination, partner program compliance, certification reporting, or administration of the Training, including information relating to registration, attendance, progress, completion, assessment results, and certification status.

Any sharing of information will be limited to what is required for these purposes and will be carried out in accordance with the IFS Privacy Policy (<https://www.ifs.com/en/legal/privacy>) as updated from time to time.

10.6 Force Majeure

Neither party shall be liable to the other for any delay or failure to perform any obligation under these Terms and Conditions (except for a failure to pay fees) if the delay or failure is due to unforeseen events which are beyond the reasonable control of such party, such as a strike, blockade, war, act of terrorism, riot, pandemics, natural disaster, failure or diminishment of power or telecommunications or data networks or services, or refusal of a license by a government agency (each a "Force Majeure Event").

10.7 Entire Agreement and Severability

The agreement is the entire agreement between You and IFS Academy relating to Training provided under these Terms and Conditions and supersedes all prior or contemporaneous oral or written communications, proposals and representations with respect to the training or any other subject matter covered by these Terms and Conditions. If any provision of these Terms and Conditions is held to be void, invalid, unenforceable or illegal, the other provisions shall continue in full force and effect.