



Certificate in ESG Investing Candidate Agreement

When you register for the Certificate in ESG Investing (the “Certificate”), you will be prompted to read and sign a candidate agreement that is similar to the following:

Candidate Agreement

- 1) **Legal Nature of Candidate Agreement.** By registering for the Certificate, you understand, accept, and agree to comply with the Candidate Agreement, as amended from time to time. You understand that:
 - CFA Institute has the authority to void your exam result, and reject, suspend, or terminate your candidacy at any time for your failure to comply with the Candidate Agreement;
 - disputes, claims, or controversies between you and CFA Institute will be resolved through binding arbitration as expressly provided in Section 11 below;
 - by agreeing to arbitration you are waiving your right to have any such Disputes heard and decided by a judge or jury.
 - you will not be a candidate for the Certificate unless and until CFA Institute has received full payment of your registration fees.

- 2) **Misconduct and Rules Violations.** Misconduct is any activity or conduct that compromises or attempts to compromise the reputation, integrity, validity, or security of the Certificate. This includes conduct occurring before, during, and after the administration of the exam, and includes a violation of any testing rule or policy. By entering into this Candidate Agreement, you will comply with all testing rules and policies required by CFA Institute and/or the test administrator, including but not limited to those listed below.
 - a) **No Cheating.** You agree that you will not cheat. Cheating occurs when you give or receive assistance on the exam. You agree that all work you submit in completing the Certificate exam, including exam answers, is entirely your own work. You agree to refrain from communicating with fellow candidates or other persons during the exam or using unauthorized materials during the exam, including on unscheduled breaks.
 - b) **No Misconduct.** You agree that you **will**: (i) follow the directions of testing personnel before, during, or after the exam; (ii) silence all electronic devices prior to entering the test center, including turning off all alerts, alarms, and ringtones; (iii) **will not**: create any disturbance before, during, or after the exam; (iv) remove exam information or notes from the testing room; (v) falsify your identity or impersonate another individual to gain access to the exam; (vi) use your desk, hand, paper, or any other surface as scratch paper; (vii) possess or use unauthorized materials during the exam or on unscheduled breaks (these include but are not limited to scratch paper, headsets, listening devices, electronic devices such as mobile phones or smart watches, recording or photographic devices and study materials); (viii) use unauthorized distributions of exam questions, with or without answers, in preparation for the exam; (ix) ask for or use unauthorized Certificate preparatory materials that you know or have a reasonable basis to know have violated CFA Institute copyright; (x) copy, resell, distribute or misuse any Certificate offer code(s) or any other Certificate discount; (xi) violate any testing policy detailed below or term of this agreement (xii) violate the Test Center Regulations applicable to your test center in any way; (xiii) obtain or attempt to obtain your



- exam results prior to CFA Institute’s official published results release; (xiv) alter exam results issued by CFA Institute and/or misrepresent pass/fail result; or (xv) engage in any other misconduct that compromises the integrity, security, or confidentiality of the Certificate exam.
- c) **No Disclosure.** You understand and agree that the Certificate in ESG exam is confidential and proprietary information of CFA Institute. You agree to maintain the confidentiality of the Certificate exam and not disclose, whether verbally or in writing, the content of the exam or any part thereof. You further agree not to request any other individual to disclose the exam or any part of the exam to you. The exam materials are the exclusive property of CFA Institute. No part of the exam materials may be copied or reproduced in part or in whole by any means whatsoever, including memorization, note-taking, or electronic transmission, unless previously authorized by CFA Institute. This prohibition includes reproduction orally, in writing, in any Internet “chat room or closed group,” message board, forum, or otherwise. Unauthorized disclosure of the exam’s content could result in legal and/or disciplinary action.
 - d) **No Misuse.** You agree that you will not copy, publish, disclose, transmit, sell, offer to sell, post, distribute, or otherwise transfer, modify, make derivative works of, reverse engineer, decompile, disassemble or translate the exam or exam content, in whole or in part, in any form or by any means, verbal or written, electronic or mechanical, for any purpose.
 - e) **No Misrepresentation.** You agree that you will not falsify or misrepresent information on registration application, or requests for accommodation, scholarship or deferral.
- 3) **Violations.** Misconduct and violations of this Candidate Agreement may come to the attention of CFA Institute through many sources, including witness/proctor reports, complaints, use of data forensics, publicly available information, and/or review of candidates’ exam files. CFA Institute may conduct a review and/or investigation of any matter involving, or appearing to involve, any misconduct or violation of any term of this Candidate Agreement. As part of the review and/or investigation, CFA Institute may (i) contact any person or entity it believes may be able to provide relevant information, documents, and/or assistance in the investigation, (ii) void or withhold your exam result, (iii) suspend or terminate your candidacy in CFA Institute Exam Programs, and/or (iv) take legal action against you.
- 4) **Ownership and Use of Exam Records**
- a) **The Exam Record.** Certificate in ESG Investing exam files, scores, and candidate responses to exam questions including notes (“Exam Records”) are part of a candidate’s exam record. You agree that this information is owned by CFA Institute exclusively and that you will have no right or entitlement to access Exam Records after they are collected at the test center. Exam Materials are subject to the “No disclosure” testing rules as noted in clause 2c above.
- 5) **Test Centers.** The Certificate Exam is administered around the world. To see where it takes place, please visit the CFA Institute website. You will be able to schedule your exam date and test center location after registration by following the steps described on the website of the third-party executing exam administration on behalf of CFA Institute. If you are scheduled to take the exam at a test center that becomes unavailable, you will be notified of the alternate location/appointment time or contacted to select an alternate location and/or alternate exam appointment time.
- 6) **Testing Accommodations.** CFA Institute offers the Certificate exam in a manner and location accessible to individuals with documented disabilities in compliance with the law. Accommodation requests must be submitted by the published deadline. More information about requesting a



testing accommodation can be found on our website.

7) Cancellation and Refunds Policy.

- a. **Cancellation and Refund requests.** A full refund of your registration fees is available within fourteen (14) days of payment (through 11:59PM Eastern Time on the fourteenth day) should you decide to cancel this Candidate Agreement. To cancel, please submit your request by email to info@cfainstitute.org within this 14-day period. Thereafter, registration fees are nonrefundable. If you cancel, while CFA Institute will arrange for the USD amount that was originally paid to be reimbursed, due to fluctuating exchange rates, CFA Institute cannot guarantee that the exact amount you paid in any currency other than US currency will be the amount returned to you. Registration fees are non-transferrable.
- b. **Deferral requests.** If a candidate is unable to sit for their scheduled exam appointment and cannot be rescheduled within the 12-month exam window, the candidate may be eligible for a deferral. Deferrals are considered on a case-by-case basis, and only in the event of one of the following, impacting the candidate or a member of his/her immediate family:
 - life-threatening illness (candidate or immediate family member);
 - death of a candidate's immediate family member;
 - mandatory military service (candidate only) on the exam window;
 - pregnancy (candidate only); or
 - natural disaster or government travel restriction (candidate's local area) that prevents the candidate from attending the exam.

Additional circumstances may be considered; up-to-date policy information is available on the CFA Institute website. For the purposes of this Candidate Agreement, the candidate's immediate family is defined as only the candidate's parent, grandparent, sibling, spouse/domestic partner, or child. Deferral requests must be received by CFA Institute prior to or within 10 US business days of the scheduled exam appointment. Decisions on deferrals are final and are at the sole discretion of CFA Institute.

- 8) **Exam Disruptions or Exam Compromise.** Notwithstanding anything to the contrary herein, CFA Institute and third-party companies executing exam administration services for CFA Institute take reasonable steps intended to ensure a safe, standardized administration on the exam day. However, events including but not limited to fire, flood, earthquake, storm, outbreak of disease, other natural disasters, civil unrest, or acts or threats of terrorism or crime, or of a military, paramilitary, political, or government authority (or even the threat of such an event) could interfere with the exam. If the normal testing process is cancelled, interrupted, delayed, mistimed, or otherwise disturbed, or if exam content is compromised as a result of a disruptive event, CFA Institute may need to change the date, time, location, or conditions of the exam or cancel the administration of the exam altogether. If this happens, the exam may be rescheduled for an alternative date of your choice among the exam dates that will be made available by CFA Institute at that time. CFA Institute also reserves the right to refuse to allow appointment scheduling or seat a candidate when it receives information from a reliable source tending to show that the candidate may be disruptive at a testing center or before, during, or within a reasonable period after the test administration. No remedy will be offered to candidates if they caused or were involved in the conduct that resulted in the need for exam rescheduling. With respect to any retest or alternative test date, the candidate will be required to take the entire exam in order to produce a valid result.



CFA Institute will make all decisions regarding the administration of the exam and any corrective action.

- 9) **Administrative Errors.** CFA Institute endeavors at all times to properly administer, process, prepare, handle, and score all exams properly. However, if an administrative error occurs in the administration, processing, preparation, handling, or scoring of your exam, CFA Institute will, if possible, correct it. In cases where any part of the testing service is not delivered or completed, CFA Institute will permit you either to retest at no additional fee or to receive a partial or full refund of your testing fees.
- 10) **Results Policy.** CFA Institute will notify you when your official exam results are available. CFA Institute does not offer an appeals process or re-marking service.
- 11) **Arbitration of Disputes.** All disputes between you and CFA Institute and/or any or all of its contractors that relate in any way to registering for or taking any CFA Institute exam (specific mention of the exam), including but not limited to requesting or receiving test accommodations, score reporting, the use of your data, test security issues, or score validity, but excluding all claims that a party violated the intellectual property rights of the other party, shall exclusively be resolved by a single arbitrator through binding, individual arbitration administered by the American Arbitration Association (“AAA”) under the AAA Consumer Arbitration Rules in effect at the time a request for arbitration is filed with the AAA. Both you and CFA Institute agree to comply with the AAA’s filing requirements promptly. This includes your obligation to pay AAA a non-refundable \$200 filing fee (unless AAA agrees to waive the fee for you) and CFA Institute’s obligation to pay the remainder of the filing fee. Your share of the filing fee will be reimbursed by CFA Institute if you prevail in arbitration). Unless both parties agree, or a court orders, no arbitration may be brought or maintained as a class action, and the arbitrator shall not have the authority to combine or aggregate the disputes if more than one individual: conducts any class proceeding, makes any class award, or makes an award to any person or entity not a party to the arbitration. Each party will be responsible for its own attorney’s fees and expenses incurred in connection with the arbitration unless otherwise ordered by the arbitrator, or by applicable law.
- 12) **Trademark Restrictions.** Nothing in this Candidate Agreement authorizes you to use any CFA Institute trademarks, service marks, or logos apart from a Certificate in ESG Investing digital badge as may be developed and licensed to you by CFA Institute in its sole discretion.
- 13) **Privacy.** Please see the CFA Institute [Privacy Policy](#) for information on how we process your personal data. Additional information regarding the collection of your personal data and the use of video and audio monitoring at testing centers was provided elsewhere during the registration process.
- 14) **OFAC Regulations.** As a U.S. corporation, CFA Institute must abide by the regulations of the U.S. Department of the Treasury, [Office of Foreign Asset Control](#) (“OFAC”). OFAC regulations prohibit us from doing business with persons ordinarily resident in certain countries, as well as persons/entities on the Specially Designated Nationals (“SDN”) List. By registering for the exam, you represent these restrictions do not apply to you or your employer. If you attempt to register for an exam despite applicable sanctions, we will cancel your registration. See the [OFAC Compliance Policy before your register for the Certificate in ESG Investing Exam](#).



- 15) **Third Party contractors** The Certificate exam is administered by an authorized independent contractor or contractors. You acknowledge and agree that CFA Institute shall have no liability to you for any claim in any way related to the Certificate exam, including registration, and exam fees, the testing environment, and for any acts, omissions or breaches of law where this is caused by you or a third-party testing organization engaged by CFA Institute in performing its obligation under this Candidate Agreement. CFA Institute shall not be liable for the losses that were not foreseeable to CFA Institute and you when this Candidate Agreement is entered into, losses that were not caused by our breach or business losses and/or losses to non-consumers. **CFA INSTITUTE SHALL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES OR ANY LOSS OF PROFITS, REVENUE, DATA OR USE. LIABILITY OF CFA INSTITUTE FOR DIRECT DAMAGES, WHETHER IN CONTRACT, TORT OR OTHERWISE, SHALL BE LIMITED TO THE FEES PAID TO CFA INSTITUTE BY YOU UNDER THIS AGREEMENT.**
- 16) **Changes and Modifications.** CFA Institute reserves the right to discontinue and change the Certificate itself or any aspect of it at any time, including but not limited to entrance requirements, exam content, exam passing score, and/or testing policies.
- 17) **Governing Law and Jurisdiction.** The laws of the Commonwealth of Virginia, USA govern this Candidate Agreement. In the event of any claim or dispute not subject to arbitration as set forth above, the parties consent to exclusive jurisdiction and venue in the federal or state courts in Albemarle County, Virginia USA.
- 18) **Relationship of the Parties.** The obligations of the parties shall be limited to those expressly set forth herein. Neither party is taking on a fiduciary relationship with the other via partnership, joint venture, or other method of creating such a relationship. No one other than a party to this Candidate Agreement with CFA Institute for the provision of the Certificate in ESG Investing Exam may enforce any of its terms.
- 19) **Reservation of Rights.** In addition to any other rights and remedies provided by law or this Candidate Agreement, CFA Institute hereby expressly reserves all of its rights and remedies arising out of a breach of this Candidate Agreement and/or any infringement of any CFA Institute trade secret, copyright and/or trademarks.