

“BEYOND EDUCATION” SCHOLARSHIP – TERMS & CONDITIONS

Effective Date: June 12, 2025

Organizer: Sterling Bank Ltd. (“Sterling Bank” “Promoter”, “We”, “Us”, “Our”), a company registered in Nigeria with its registered office at Sterling Towers, 20 Marina, Lagos.

PREAMBLE:

This Initiative is a strategic corporate social responsibility program designed to advance educational opportunities in Nigeria. These Terms and Conditions are established to ensure the fair, transparent, and orderly administration of the Initiative.

1. DEFINITIONS

In these T&Cs, the following terms shall have the meanings ascribed to them below:

- **"Initiative"** refers to the “Beyond Education by Sterling” Scholarship program as described herein.
 - **"Partner Institution"** refers to Miva Open University.
 - **"Participant"** refers to any Nominator and/or Nominee taking part in the Initiative.
 - **"Nominator"** refers to an eligible Sterling Bank customer who submits a nomination.
 - **"Nominee"** refers to an individual nominated to receive the Scholarship.
 - **"Winner"** refers to a Nominee who is successfully selected and has accepted the Scholarship award.
 - **"Scholarship"** refers to the full-tuition award for an undergraduate degree at the Partner institution.
 - **"Nomination Period"** refers to the timeframe during which nominations are accepted, as specified in Clause 4.
 - **"Terms"** refers to these Terms and Conditions.
-

2. THE INITIATIVE

2.1. The Initiative is a strategic educational partnership, committing a total sum of about Two Billion Naira (NGN 2,000,000,000) over a thirty-six (36) month period towards the funding of six hundred (600) full-tuition undergraduate scholarship slots at the Partner Institution.

2.2. All decisions reached by the Promoter concerning any matter related to this Initiative shall be final, conclusive, and binding on all Participants. No correspondence or appeal shall be allowed.

3. ACCEPTANCE OF TERMS

3.1. By participating in this Initiative, all Participants warrant that they have read, understood, and agreed to be fully and unconditionally bound by these Terms.

Participation constitutes irrefutable acceptance of these terms.

4. CAMPAIGN DURATION

4.1. The Nomination Period shall commence at 12:00 pm WAT on June 12, 2025, and will close at 12:00 pm WAT on June 26, 2025. More details on the campaign microsite: www.sterling.ng/FUTURE).

4.2. The Promoter reserves the unilateral right to amend, shorten, or extend the Nomination Period at its sole discretion and without prior notice or liability.

5. ELIGIBILITY

5.1. Nominator Eligibility:

- a. Participation as a Nominator is open exclusively to individuals who hold an active Savings or Current account with Sterling Bank.
- b. Directors, officers, and employees of Sterling Bank or its Partner Institution, as well as their immediate family members (spouse, parents, children, siblings), are expressly prohibited from participating as Nominators.

5.2. Nominee Eligibility:

- a. Nominees must be citizens of the Federal Republic of Nigeria, aged between sixteen (16) and thirty-five (35) years as of the date of nomination.
- b. Nominees must satisfy the standard admission criteria of the Partner Institution. For the avoidance of doubt, a JAMB/UTME score only, is not an eligibility requirement under this Initiative.
- c. Nominees must not have a criminal record or be involved in any activity that could, in the reasonable opinion of the Promoter, bring the Promoter or its Partner Institution or their respective brands, into disrepute.

5.3. The Promoter reserves the absolute right to verify the eligibility of any Participant at any stage and to disqualify any individual found to have breached these Terms.

6. PARTICIPATION AND NOMINATION REQUIREMENTS

- 6.1. All nominations must be submitted exclusively via the official Initiative microsite. Nominations submitted through any other channel shall be deemed void.
- 6.2. The Nominator represents and warrants that:
- a) All information provided in the nomination form is true, accurate, and complete to the best of their knowledge.
 - b) They have obtained the prior, informed, and explicit consent of the Nominee to submit their personal data for the purposes of this Initiative.
- 6.3. A nomination, once submitted, is final and cannot be altered, substituted, or withdrawn.
- 6.4. The Nominator hereby agrees to indemnify and hold the Promoter harmless against any and all claims, liabilities, damages, and costs arising from a breach of the warranty in Clause 6.2(b), including claims from a Nominee that his/her personal data was submitted without the requisite consent.
-

7. SELECTION OF WINNERS

- 7.1. For the initial phase, a total of seventy-four (74) Winners will be selected, corresponding to two (2) Winners from each of Nigeria's 36 states and the Federal Capital Territory (FCT).
- 7.2. Selection shall be conducted via a computer-generated random draw from the pool of verified Nominees for each state/territory. The draw will be supervised by an independent third-party audit firm to ensure integrity and transparency.
- 7.3. The Promoter will notify Winners via the contact details provided. A Winner must formally accept the award in writing, within ten (10) business days of the first notification attempt. Failure to do so shall result in automatic forfeiture of the Scholarship award.
- 7.4. In the event of a dispute regarding a Nominee's state of residence, the Promoter shall have the sole right to determine the State, based on official documentation, and its decision shall be final.

- 7.5. The Scholarship award is personal to the Winner and shall be forfeited in the event of the Winner's death, permanent incapacity or inability of the Promoter to reach the Nominee, prior to matriculation.
-

8. SCHOLARSHIP AWARD AND CONDITIONS

8.1. The Scholarship is strictly limited to the full payment of tuition fees only, for an approved undergraduate program. It expressly excludes all other costs associated with the undergraduate program, which shall be the sole responsibility of the Winner.

8.2. Winners are required to successfully matriculate at the Partner Institution within two (2) academic admission cycles following the award. Failure to do so will result in forfeiture of the Scholarship.

8.3. By accepting the Scholarship, Winners expressly agree to act as ambassadors for the Initiative, without additional compensation. As ambassadors of the Initiative, Winners will participate in a reasonable number of promotional activities, interviews, and providing testimonials upon request by the Promoter.

8.4. The Promoter reserves the right to suspend or revoke a Scholarship at any time if a Winner fails to maintain satisfactory academic standards or violates conduct rules and regulations of the Partner Institution or breaches these Terms.

9. DATA PROTECTION AND PRIVACY

9.1. In participating in this Initiative, Participants shall submit personal data, which include personal identifiers, such as name and other personal information. Participants hereby consent to the collection, processing, and storage of their personal data by the Promoter for administering the Initiative and for promotional purposes, in line with the Promoter's Privacy Policy and applicable data protection laws. For full information on how and why we collect your personal data, how we use and process such data, and how we secure the personal data collected from you, please read our privacy notice here - <https://sterling.ng/privacy/>

9.2. Participants grant the Promoter an irrevocable, royalty-free, perpetual, worldwide license to use their names, likeness, photograph, voice, and biographical information in any and all media for marketing and promotional purposes connected to this Initiative.

10. INDEMNIFICATION

Each Participant agrees to indemnify, defend, and hold harmless the Promoter, its Partner, affiliates, and their respective directors, officers, and employees from and against any and all claims, liabilities, suits, losses, damages, and expenses (including reasonable legal fees) arising out of or in connection with the Participant's breach of any warranty, representation, or obligation in these T&Cs.

11. LIMITATION OF LIABILITY

- 11.1. The Promoter shall not be liable for any indirect, special, consequential, or punitive damages in connection with this Initiative. To the extent permitted by law, by participating, Participants release and hold harmless the Promoter from any liability or claims arising from their participation.
 - 11.2. In no event shall the total liability of the Promoter for any and all claims arising from this Initiative exceed the value of a single scholarship tuition for one academic year.
 - 11.3. The Promoter is not liable for any technical failures, network issues, or other unforeseen events that may prevent or delay a nomination.
-

12. FORCE MAJEURE

The Promoter shall not be liable for any failure or delay in performance of its obligations under these T&Cs arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including but not limited to acts of God, governmental actions, war, civil unrest, strikes, pandemics, or epidemics. In such event of force majeure, the Promoter may suspend, modify, or terminate the Initiative without liability, and affected Participants shall have no claim against the Promoter.

13. GENERAL PROVISIONS

- 13.1. No Waiver: The failure of the Promoter to enforce any right or provision of these Terms shall not constitute a waiver of such right or provision.
- 13.2. Severability: If any provision of these Terms is held to be invalid or unenforceable, such provision shall be struck, and the remaining provisions shall be enforced to the fullest extent under law.
- 13.3. Entire Agreement: These Terms constitute the entire agreement between Participants and the Promoter concerning the Initiative and supersede all prior or contemporaneous communications.
- 13.4. Assignment: The Promoter may transfer or assign its rights and obligations under this Initiative to another entity without the consent of the Participants.

Participants acknowledge that their participation is personal, and Participants shall not assign their rights or obligations hereby.

14. GOVERNING LAW AND DISPUTE RESOLUTION

14.1. This Initiative and any disputes arising from it shall be governed by the laws of the Federal Republic of Nigeria.

14.2. Any dispute, controversy, or claim arising out of or relating to this Initiative shall be subject to the exclusive jurisdiction of the courts of Nigeria.

15. NOTICES AND COMPLAINTS

All official communications, questions, or complaints regarding the Initiative should be directed in writing to.

To: **Sterling Bank Ltd.**

Address: Sterling Towers, 20 Marina, Lagos
Attention: CSR Desk / Customer Experience Group
Email: csr@sterling.ng; customercare@sterling.ng
Phone: 070078375464; 07008220000