

“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:

The “Beyond Education” Scholarship Initiative (“Initiative”) is a strategic corporate social responsibility program by Sterling Bank, designed to expand access to higher education in Nigeria. These Terms and Conditions (“T&C”/“Terms”) govern participation in the Initiative and ensure its fair, transparent, and orderly administration.

Participation in the Initiative constitutes acceptance of these Terms in their entirety.

1. DEFINITIONS

In these Terms & Conditions (T&C), 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 and Hillside 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 commits approximately Two Billion Naira (NGN 2,000,000,000) over thirty-six (36) months to fund six hundred (600) full-tuition undergraduate scholarships at the Partner Institutions.

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.
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4. NOMINATION PERIOD

- 4.1. The Nomination Period shall commence at 12:00 pm WAT on June 12, 2025, and will close once all 600 undergraduates have been selected. 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.
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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 individual standard admission criteria of the Partner Institutions. 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.
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6. PARTICIPATION AND NOMINATION

- 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.
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7. SELECTION OF WINNERS

- 7.1. Selections of winners would be done in batches.
 - 7.2. Selection will be made from the pool of nominees who appear on the voting platform.
 - 7.3. Selection will be based on the number of votes each nominee receives after a voting period per batch, with the nominees with highest vote in each batch emerging as winners.
 - 7.4. Only Sterling account holders would be eligible to vote for nominees on the voting platform.
 - 7.5. The Promoter will notify Winners via the contact details provided.
 - 7.6. The Scholarship is personal to the Winner and cannot be transferred. It shall be forfeited if the Winner dies, becomes permanently incapacitated, or cannot be reached prior to matriculation.
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8. SCHOLARSHIP 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.
 - 8.5. Winners must not be concurrently enrolled in any other degree-awarding institution at the time of matriculation or during their study period at Miva University or any of the Partner Institutions.
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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.
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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.
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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.
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14. GOVERNING LAW AND DISPUTE RESOLUTION

- 14.1. . This Initiative shall be governed by Nigerian law. All disputes arising from it shall be subject to the exclusive jurisdiction of Nigerian courts.

15. CONTACTS AND COMPLAINTS

. For all inquiries or complaints, Participants may contact:

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