

“BEYOND EDUCATION” SCHOLARSHIP – TERMS & CONDITIONS

Effective Date: June 12, 2025

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

PREAMBLE:

The Beyond Education Scholarship Initiative (“the Initiative”) is a corporate social responsibility programme of Sterling Bank, implemented to support access to higher education in Nigeria. The Initiative enables members of the public to nominate eligible young Nigerians between the ages of 16 and 35 years for consideration for educational support. Participation in the Initiative is not conditional upon the nominee or nominator maintaining a banking relationship with Sterling Bank.

These Terms and Conditions (“Terms”) define the scope, eligibility requirements, and administrative framework applicable to the Initiative and are designed to ensure clarity, transparency, fairness, and orderly implementation in line with applicable regulatory requirements.

Participation in the Initiative is entirely voluntary. By participating, individuals acknowledge that they have read, understood, and agreed to be bound by these Terms, as applicable.

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 “Participant” means any individual who takes part in the Initiative, whether as a Nominator or a Nominee.

“Nominator” means an eligible individual, whether a customer or non-customer of Sterling Bank, who submits a nomination under the Initiative..

“Nominee” means an individual nominated for consideration for the Scholarship under the Initiative.

“Customer” means an individual who maintains an active banking relationship with Sterling Bank at the time of nomination, in accordance with the Bank’s applicable account terms and regulatory requirements. For the avoidance of doubt, Customer status does not confer any advantage in selection for the Scholarship..

“Winner” means a Nominee who has been selected in accordance with the Initiative’s selection criteria and who has formally accepted the Scholarship award, subject to applicable terms and conditions.

“Scholarship” means an educational support award covering full undergraduate tuition at a designated partner institution, subject to the terms of the Initiative.

“Nomination Period” means the period during which nominations may be submitted, as specified in Clause 4 of these Terms.

“Young Nigerian” means a Nigerian citizen aged between 16 and 35 years at the time of nomination.

“Terms” refers to these Terms and Conditions.

2. THE INITIATIVE

The Initiative is expected to provide approximately Two Billion Naira (N 2,000,000,000) over thirty-six (36) months to fund up to six hundred (600) full-tuition undergraduate Scholarships at the designated Partner Institutions. The availability of Scholarships is subject to the Bank’s internal approval, verification of eligibility, and administrative processes, and therefore not guaranteed for all Nominees. All decisions by Sterling Bank regarding any aspect of the Initiative, including eligibility, nominations, and selection, shall be final and taken in accordance with these Terms. While Participants are not entitled to appeal decisions, Sterling Bank may, at its discretion, review matters in the event of evident administrative errors or discrepancies.

2.1. Sterling Bank confirms that this Initiative is a corporate social responsibility programme and not a lottery, prize draw, or chance-based promotional inducement. Selection of Winners is merit-based and objective and is determined solely by compliance with the eligibility requirements, verified admission into a designated Partner Institution, and first-come, first-served allocation of available Scholarship slots, in accordance with these Terms and Conditions.

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.

4. NOMINATION PERIOD

4.1. The Nomination Period shall commence at 12:00 pm WAT on June 12, 2025, and will remain open until the closing date specified on the Initiative's official microsite or until all available Scholarships have been awarded, whichever occurs first. Details of the Initiative, including eligibility requirements and application procedures, are available at: the campaign microsite: www.sterling.ng/FUTURE

4.2. appropriate communication channels. Sterling Bank shall not be liable for any loss or inconvenience arising from such changes.

5. ELIGIBILITY

5.1. Nominator Eligibility:

- a. Participation as a Nominator is open to all individuals, including non-Sterling Bank customers.
- b. Directors, officers, and employees of Sterling Bank or its Partner Institutions, as well as their immediate family members (spouse, parents, children, and siblings), are not eligible to participate 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 Sterling Bank, bring the Bank or its Partner Institution or their respective brands into disrepute.
- d. Nominees must disclose any degree or certificate they currently hold from any higher education institution. Failure to disclose such qualifications, or the discovery at any stage that a Nominee or Winner holds an undisclosed degree or certificate, may result in the forfeiture of the Scholarship and withdrawal of any associated benefits.

5.3. . Sterling Bank reserves the right to verify the eligibility of any Participant at any stage of the Initiative. A Participant found, in the reasonable judgment of Sterling Bank, to have breached these Terms, provided false or misleading information, or failed to

meet the eligibility requirements may be disqualified from participation and any awarded benefits may be withdrawn.

6. PARTICIPATION AND NOMINATION

6.1. sterling.ng/future. Nominations submitted through any other channel will not be accepted for administrative and verification purposes.

6.2. By submitting a nomination, 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 participation in this Initiative.

6.3. Once a nomination is submitted, it is considered final for administrative purposes and may not be altered, substituted, or withdrawn.

6.4. The Nominator agrees to take responsibility for ensuring that the Nominee's personal data has been submitted with the requisite consent. Sterling Bank shall not be held liable for any claims, losses, or disputes arising from a failure to obtain such consent.

7. SELECTION OF WINNERS 7.1. Selections of winners may be conducted in batches over the course of the Initiative.

7.2. Selection will be made from the pool of Nominees who meet the eligibility criteria and have been verified as qualifying for the Scholarship, including having gained admission to a designated Partner Institution.

7.3. Subject to Clause 7.2, Winners shall be selected on a first-come, first-served basis, determined by the order in which eligible Nominees submit complete and verifiable admission documentation, until the allocated quota for each selection batch is exhausted.

7.4. Sterling Bank will notify Winners via the contact details provided in their nomination.

7.5. The Scholarship is personal to the Winner and cannot be transferred. The Scholarship may be withdrawn if the Winner dies, becomes permanently incapacitated, or cannot be reached prior to matriculation.

8. SCHOLARSHIP CONDITIONS

8.1. The Scholarship covers full tuition fees only for an approved undergraduate program. All other costs associated with the program, including accommodation, books, and living expenses, are 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 may result in the Scholarship being withdrawn.

8.3. By accepting the Scholarship, Winners agree, if requested to support the Initiative, as ambassadors. This may include participating in a reasonable number of promotional activities, interviews, or providing testimonials. No additional compensation will be provided

8.4. The Bank may suspend or withdraw a Scholarship if a Winner fails to maintain satisfactory academic standards, violates conduct rules 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.

9. DATA PROTECTION AND PRIVACY

9.1. By participating, participants consent to the collection, processing, and storage of their personal data by Sterling Bank for the purpose of administering the Initiative and for reasonable promotional activities, in line with the Bank's Privacy Policy and applicable data protection laws. For more information, see: - <https://sterling.ng/privacy/>

9.2. Participants grant Sterling Bank a non-exclusive, royalty-free license to use their name, likeness, photograph, voice, and biographical information for promotional purposes connected to this Initiative.

10. INDEMNIFICATION

Participants agree to take responsibility for any breach of warranties or representations in these Terms and to hold Sterling Bank, its Partners, and affiliates harmless against any claims, liabilities, or costs arising directly from such breach.

11. LIMITATION OF LIABILITY

Sterling Bank shall not be liable for indirect, special, consequential, or punitive damages arising from participation in the Initiative.

11.1. To the extent permitted by law, the total liability of Sterling Bank shall not exceed the value of a single Scholarship tuition for one academic year.

11.2. Sterling Bank is not responsible for technical failures, network issues, or other events beyond its reasonable control that may prevent or delay a nomination.

12. FORCE MAJEURE

Sterling Bank shall not be liable for failure or delay in performing its obligations due to circumstances beyond its reasonable control, including but not limited to acts of God, governmental actions, war, civil unrest, strikes, pandemics, or epidemics. In such events, Sterling Bank may suspend, modify, or terminate the Initiative without liability.

13. GENERAL PROVISIONS

13.1. No Waiver: Failure to enforce any right or provision does not constitute a waiver of that right

13.2. Severability: If any provision is found invalid or unenforceable, the remaining provisions will continue to apply.

13.3. Entire Agreement: These Terms constitute the full agreement between Participants and the Sterling Bank regarding the Initiative and supersede all prior communications.

13.4. Assignment: The Bank may transfer or assign its rights under the Initiative without consent. Participation is personal and may not be assigned by Participants.

14. GOVERNING LAW AND DISPUTE RESOLUTION

14.1. This Initiative shall be governed by Nigerian law and all disputes 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