STERLING MATHS QUIZ COMPETITION – TERMS & CONDITIONS

Effective Date: 15 June 2026

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

PREAMBLE

The Sterling Bank Maths Quiz Competition ("Competition") is an educational initiative designed to promote excellence in Mathematics, encourage healthy academic competition, and reward outstanding student achievement across Nigeria. The Competition combines technology-enabled assessments with live academic engagement to provide students with an opportunity to showcase their mathematical abilities and compete for prizes.

Participation in the Competition is not conditional upon maintaining a banking relationship with Sterling Bank. However, participants may be onboarded to a Sterling Wallet Account as part of the registration and prize administration process.

These Terms and Conditions ("Terms") define the scope, eligibility requirements, competition mechanics, prize conditions, and administrative framework applicable to the Competition and are designed to ensure fairness, transparency, and orderly implementation.

Participation in the Competition is entirely voluntary. By participating, entrants and, where applicable, their parents or guardians acknowledge that they have read, understood, and agreed to be bound by these Terms.

1. DEFINITIONS

In these Terms and Conditions, the following terms shall have the meanings ascribed to them below:

"Competition" means the Sterling Bank Maths Quiz Competition.

"Participant" means any eligible student who registers for and participates in the Competition.

"Online Qualifier" means the preliminary online assessment stage conducted on dates announced by Sterling Bank.

"Live Grand Finale" means the live competition involving the Top Ten (10) qualifying Participants from the Online Qualifier Round.

"Finalist" means a Participant who qualifies for the Live Grand Final

"Winner" means a Participant who finishes in a prize-winning position during the Live Grand Finale.

"Sterling Wallet Account" means the digital wallet account created for a Participant as part of the Competition registration and prize administration process.

"Competition Period" means the period during which a Competition cycle is conducted.

"Educare" means Educare Technology Solutions Limited, a partner organisation engaged by Sterling Bank in the administration of the Competition.

"Sterling Wallet Account" means the digital wallet account issued under Sterling Bank's Wallet Account Terms and Conditions, created for a Participant as part of the Competition registration and prize administration process.

"Minor" means any Participant who is under 18 years of age at the time of registration.

"WAT" means West Africa Time (UTC +1), which is the official time zone for all Competition activities.

"Terms" means these Terms and Conditions.

2. THE COMPETITION

The Competition is a recurring Mathematics competition conducted online on dates communicated by the Organiser and designed for students in Junior Secondary, and Senior Secondary Schools across Nigeria.

The Competition consists of two stages:

a. Online Qualifier Round; and

b. Live Grand Finale.

Participants shall complete Mathematics assessments within the prescribed time and compete for qualification into the Live Grand Finale.

The Top Ten (10) Participants from each Online Qualifier Round shall progress to the Live Grand Finale, where winners shall be determined.

Sterling Bank confirms that the Competition is an academic initiative designed to reward merit and academic excellence. Selection of Finalists and Winners shall be based solely on performance and compliance with these Terms.

All decisions by Sterling Bank and the Organisers regarding any aspect of the Competition, including eligibility, rankings, qualification, disqualification, finalists, and winners, shall be final.

3. ACCEPTANCE OF TERMS

By participating in this Competition, Participants and, where applicable, their parents or guardians warrant that they have read, understood, and agreed to be fully and unconditionally bound by these Terms.

4. COMPETITION PERIOD

The Competition shall be announced and communicated through email to registered participants.

- The Online Qualifier Round shall hold on Saturdays between 6:00 PM and 6:20 PM WAT.
- The Live Grand Finale shall hold on Sundays at 6:00 PM WAT.
- A countdown timer shall be displayed on the Competition platform and shall serve as the official Competition clock.

The Organisers reserve the right to modify, postpone, suspend, or reschedule any Competition round where necessary due to operational, technical, regulatory, circumstances. Where the Competition is affected by events beyond Sterling Bank's reasonable control, the Force Majeure provisions in Section 12 shall apply. Sterling Bank shall provide reasonable notice of any changes via the Competition platform and the contact details registered by the Participant.

5. ELIGIBILITY

Participation is open to students currently enrolled in:

a) Junior Secondary School (JSS 1 – JSS 3); and

b) Senior Secondary School (SS 1 – SS 3).

Participants must:

a) Be enrolled in a recognised educational institution;

b) Provide complete, accurate, and truthful information during registration;

c) Participate using only one account; and

d) Comply with all Competition rules and requirements.

Sterling Bank reserves the right to verify the eligibility of any Participant at any stage of the Competition, including after prizes have been awarded. Verification may include, but is not limited to, a request for a valid school identity card, current enrolment letter, birth certificate, or confirmation from a parent or guardian. Participants must respond to any verification request within five (5) business days. Failure to provide satisfactory evidence within this period

may result in disqualification and, where applicable, recovery of any prizes already disbursed.

Any Participant found to have breached these Terms, provided false information, engaged in misconduct, or failed to satisfy the eligibility requirements may be disqualified.

A Participant who has won a prize in a previous Competition cycle remains eligible to participate in subsequent cycles. However, Sterling Bank reserves the right to implement participation caps or winner restrictions for specific cycles.

6. REGISTRATION AND PARTICIPATION

Participants must register through the official Competition platform. To participate, entrants must:

a. Create an account or log into an existing account;

b. Complete their student profile with accurate information;

c. Complete any required verification process; and

d. Follow all instructions provided on the Competition platform.

Upon successful registration, a Sterling Wallet Account shall automatically be created for the Participant. Participants shall be responsible for ensuring the accuracy of all information provided during registration.

- Each Participant may maintain only one account.
- The Competition assessment shall become available automatically when the countdown timer reaches zero.
- Participants must complete and submit their assessment before the allotted time expires.
- Registration submitted through any channel other than the official Competition platform may not be accepted.

Participants are responsible for ensuring they have access to a compatible device and stable internet connection to participate in the Competition. Minimum technical requirements are published on the Competition platform and may be updated from time to time. Sterling Bank shall not be responsible for a Participant's inability to access or complete the Competition due to device incompatibility or connectivity issues on the Participant's end.

7. SELECTION OF FINALISTS AND WINNERS

- Selection of Finalists and Winners may occur every Competition cycle.
- Participants shall be ranked based on:
    a. Accuracy of answers;

b. Total score achieved; and

c. Completion time, where applicable.

- The Top Ten (10) ranked Participants from the Online Qualifier Round shall qualify for the Live Grand Finale.
- Prior to announcing Finalists, Sterling Bank and the Organisers reserve the right to verify scores, rankings, eligibility, and compliance with these Terms.
- Qualified Finalists must be available to participate in the Live Grand Finale.
- Winners shall be determined during the Live Grand Finale and announced during the live broadcast.
- Sterling Bank reserves the right to disqualify any Participant whose qualification or winning status was obtained through fraud, misconduct, rule violations, technical manipulation, or any unfair advantage.

8. PRIZE CONDITIONS

- The prize structure for each Competition cycle shall be:
    - First Place: ₦500,000
    - Second Place: ₦300,000
    - Third Place: ₦200,000
- The total prize pool for each Competition cycle shall be ₦1,000,000.
- Prize money shall be credited directly into the Winner's Sterling Wallet Account or such Sterling Bank account designated for prize administration.
- Winners may be required to complete identity verification and any applicable regulatory requirements before prizes are released.
- Sterling Bank reserves the right to withhold, suspend, or cancel prize payments where fraud, misrepresentation, ineligibility, or rule violations are suspected.
- Prizes are non-transferable and may not be exchanged for alternative benefits.

9. DATA PROTECTION AND PRIVACY

By participating , Participants and, where applicable, the parents or guardians of Minor Participants grant Sterling Bank, Educare, and their authorised partners a non-exclusive, royalty-free licence to use their names, photographs, school names, competition scores, and competition achievements for publicity, educational, and reporting purposes connected

with the Competition, for a period of three (3) years from the date of the relevant Competition cycle.

The use of video recordings, voice recordings, or biographical information beyond competition results shall require separate written consent from the Participant or, in the case of a Minor, their parent or guardian.

Participants or their parents/guardians may withdraw consent for future use of personal data at any time by contacting Sterling Bank using the details in Section 15. Withdrawal of consent shall not affect the lawfulness of any use made prior to withdrawal.

Sterling Bank shall process all personal data in accordance with the Nigeria Data Protection Act 2023 and its Privacy Policy, available at https://sterling.ng/privacy/

10. INDEMNIFICATION

Participants who are 18 years of age or older agree to indemnify and hold harmless Sterling Bank, Educare, and their respective affiliates, officers, and employees against any claims, liabilities, losses, damages, or reasonable costs arising directly from a breach of the warranties or representations made by that Participant under these Terms.

In respect of Minor Participants, the parent or guardian who consented to registration accepts this indemnification obligation on the Minor's behalf, to the extent permitted by applicable law.

11. LIMITATION OF LIABILITY

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

To the fullest extent permitted by law, Sterling Bank shall not be responsible for technical failures, internet connectivity issues, network interruptions, platform downtime, device malfunctions, or other events beyond its reasonable control that may prevent, delay, or disrupt participation.

12. FORCE MAJEURE

Sterling Bank shall not be liable for any failure or delay in performing its obligations under the Competition due to circumstances beyond its reasonable control, including but not limited to acts of God, governmental actions, war, civil unrest, labour disputes, pandemics, epidemics, technical failures, power outages, telecommunications disruptions, or cybersecurity incidents.

In such circumstances, Sterling Bank may suspend, modify, postpone, or terminate the Competition without liability.

13. GENERAL PROVISIONS

- Failure to enforce any right or provision under these Terms shall not constitute a waiver of that right or provision.
- If any provision of these Terms is determined to be invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect.
- These Terms constitute the full agreement between Participants and Sterling Bank regarding the Competition and supersede all prior communications relating to the Competition.
- Sterling Bank may transfer or assign its rights and obligations under the Competition to an affiliate or successor entity without the prior consent of Participants, provided that such assignment does not materially reduce the rights or entitlements of Participants under these Terms. Participants will be notified of any such assignment via the Competition platform within a reasonable time. Participation in the Competition is personal to each Participant and may not be assigned or transferred.

14. GOVERNING LAW AND DISPUTE RESOLUTION

This Competition shall be governed by the laws of the Federal Republic of Nigeria.

Any dispute arising out of or relating to the Competition shall first be resolved through good-faith discussions between the parties.

Where a dispute cannot be resolved amicably, such dispute shall be subject to the exclusive jurisdiction of the courts of the Federal Republic of Nigeria.

15. CONTACTS AND COMPLAINTS

For all enquiries, complaints, or requests relating to the Competition, Participants may contact:

Sterling Bank Ltd.

Address: Sterling Towers, 20 Marina, Lagos, Nigeria Email: customercare@sterling.ng

Phone: 0700 822 0000

Website: www.sterling.ng