

THE STANDARD BANK OF SOUTH AFRICA LIMITED (STANDARD BANK/WE/US/OUR): TERMS AND CONDITIONS (TERMS) IN RESPECT OF THE STANDARD BANK BUSINESS AWARDS COMPETITION (COMPETITION)

Important clauses which may limit our responsibility, place an obligation on you to indemnify us, involve an acknowledgment of any fact or involve some risk for you will be in bold and italics. You must pay special attention to these clauses.

1. DURATION

The Competition starts at 08h00 on 7 July 2021 and ends at 23h59 on 14 October 2021 (**Competition Period**) and is made up of the Application Phase, the Assessment Phase and the Pitch Phase as set out in these Terms.

2. WHO MAY ENTER

To participate in this Competition, the following must be complied with:

- 2.1 be a business that is registered and operates within South Africa (**Business**);
- 2.2 the Business must be operating profitably for at least 3 years prior to the commencement of the Competition; and
- 2.3 the entrant representing the Business, must be a director of the Business and must be a South African citizen.

3. HOW TO COMPETE

- 3.1 The Competition consists of three phases, the Application Phase, the Assessment Phase and the Pitch Phase. To compete in this Competition, you must submit an online application (**Application**) by copying and pasting the following website link into your internet browser <https://www.standardbank.co.za/businessawards>. The Application must be submitted no later than 31 August 2021 (**Application Phase**).
- 3.2 The Application must be completed in full and can only submit one Application during the Competition Period.
- 3.3 **Your entry will only be considered if you accept these Terms on the Application.**

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3.4 During the period of 10 September 2021 to 16 September 2021, the Application will be evaluated and considered by a panel consisting of industry experts (**Judging Panel**) against the criteria indicated in Annexure A.

3.5 The Judging Panel will select the top 20 Applications to proceed to the Assessment Phase (**Top 20 Businesses**).

3.6 The Top 20 Businesses will be notified via email on 17 September 2021.

4. **ASSESSMENT PHASE**

4.1 The Assessment Phase will commence on 21 September 2021 and the Top 20 Businesses will go through a moderation and interview process regarding their application via a live video with a panel of experts which includes 2 judges from the Judging Panel (**Expert Panel**), The Top 2 Businesses will be assessed in accordance with the criteria indicated Annexure A (**Assessment Phase**).

4.2 The Expert Panel will provide a score to the Business based on the criteria and it will be in the Expert Panel's sole and absolute discretion to select the top 10 Businesses from the Top 20 Businesses, that will progress through to the Pitching Phase (**Top 10 Businesses**).

4.3 The Expert Panel moderation will take place between 21 September 2021 and 22 September 2021.

4.4 The Top 10 Businesses will be notified via email, no later than 2 (two) days prior to the commencement of the Pitching Phase.

5. **PITCHING PHASE**

5.1 The Top 10 Businesses will have 2 (two) days to prepare a business scaling presentation (**Business Plan**) which must be presented at a virtual pitching session on 30 September 2021 (**Pitching Phase**).

5.2 During the Pitching Phase, each Business will be invited to present their Business Plan to a panel of judges consisting of industry experts (**Pitching Panel**) through a 10-minute speaking opportunity and must also provide reasons as to why it requires a grant investment. This will be followed by a 10-minute question and answer session with the Pitching Panel.

- 5.3 The Pitching Panel will in its sole discretion determine and select the Prize winners as indicated in clause 6.1 in a virtual awards ceremony on 14 October 2021 the Prize winner selection will be overseen by an independent external auditor.

6. PRIZES

- 6.1 There following prizes and titles will be awarded during this Competition:

- 6.1.1 The top 3 Business Plan pitches selected will receive the title of “**Business Awards Winner 2021**” and will each win a prize as follows:

- 6.1.1.1 1st prize: an amount of R2 000 000 (two million Rand) and 3 hours mentorship and business development support per month from an appointed advisory firm for 6 months.

- 6.1.1.2 2nd prize: an amount of R1 000 000 (one million Rand) and 3 hours mentorship and business development support per month from an appointed advisory firm for 6 months.

- 6.1.1.3 3rd prize: an amount of R500 000 (five hundred thousand Rand) and 3 hours mentorship and business development support per month from an appointed advisory firm for 6 months.

- 6.1.2 one Business Plan Pitch, which is a female led Business will win the title of “**Best Led Female Business 2021**” and will win a cash grant investment valued at R500 000 (five hundred thousand Rand) which includes 3 hours mentorship and business development support per month from an appointed advisory firm for 6 months and

- 6.1.3 one Business Pitch will win the title of “**Emerging Business High Growth Business of the Year 2021**” and will win a cash grant investment valued at R500 000 (five hundred thousand Rand) and 3 hours mentorship and business development support per month from an appointed advisory for 6 months.

(collectively referred to as the **Prize**).

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6.2 A Business may be nominated for more than one title and may win a Prize in more than one Prize category.

6.3 We will notify the Prize winners on the day they are selected by email.

6.4 Once the Prize winner accepts the Prize:

6.4.1 if there is a cash component it will be paid directly into the bank account provided by the Prize winner no later than 2 weeks following the notification; and

6.4.2 if it includes mentorship and development services, we will contact the Prize winner to arrange for provisions of these services no later than 2 weeks following the notification.

6.5 ***We may declare the Prize forfeited (lost) and we may choose a new Prize winner, if:***

6.5.1 ***a Prize winner's entry is not valid.***

6.5.2 ***a Prize winner has breached these Terms.***

6.5.3 ***a Prize winner cannot be contacted or does not accept the Prize within 3 days from the date that the Prize winner was contacted about the Prize.***

6.5.4 ***a Prize winner gives up the Prize or we determine that the Prize winner has given up the Prize.***

6.6 A Prize may not be exchanged for any other item. We do however reserve the right to substitute a Prize with any other Prize of a similar commercial value.

7. GENERAL

7.1 We are the promoter of the Competition. Any reference to **we/us/our** includes our directors, members, partners, sponsors, agents or consultants, where the context allows for it.

7.2 By entering this Competition, you agree:

7.2.1 that this Competition will be governed by the laws of the Republic of South Africa and the courts of South Africa shall have sole jurisdiction;

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7.2.2 that that these Terms are governed by the Consumer Protection Act 68 of 2008 (as amended);

7.2.3 to the terms and conditions of the supplier(s) concerned with the issuing and/or redemption of the Prize or any part of the Prize, this includes the appointed advisory firm; and

7.2.4 to be bound by these Terms.

7.3 You may not participate in the Competition if you:

7.3.1 you are a director, employee, agent, or consultant of Standard Bank; or

7.3.2 you are an immediate family member of any of the persons specified in clause 7.3.1; or

7.3.3 you are a supplier of any goods or services under the Competition; or

7.3.4 are a member of any judging process in the Competition or an immediate family member of any member of the judging process.

7.4 ***We will need to process your personal information to validate your entry and if you are a prize winner, to make the prize available to you. By entering this Competition, you consent to us processing your personal information for this purpose.***

7.5 No entry will be considered to be valid until a validation process has taken place.

7.6 In the event of a dispute, our decision will be final and binding on all aspects of the Competition and no correspondence will be entered into.

7.7 We reserve the right to amend these terms and conditions and reduce or extend at any time any dates of this Competition.

7.8 ***We assume no risk and/or liability whatsoever for the failure of any technical element in the Competition which may result in an entry not being successfully submitted and/or the prize winners not successfully receiving or taking up any prize. The prize winners accept the prizes at their own risk.***

- 7.9 ***You participate in the Competition at your own risk. We assume no liability whatsoever for any direct or indirect loss, harm or damage (Loss) arising from your participation in the Competition and/or any prize awarded in the Competition. You indemnify us against any Loss which you or any third party may suffer as a result of your participation in the Competition.***
- 7.10 ***If required by the Minister of Trade and Industry, the National Consumer Commission or if we decide to do so for any other reason, we will have the right to terminate this Competition with immediate effect and without notice of such termination. In such event, all entrants hereby waive any rights, which they may have against us and hereby acknowledge that they will have no recourse or claim of any nature whatsoever against us.***

CRITERIA

8. The following criteria will be used by the Judging Panel during the Application Phase:

BUSINESSES MUST FULFIL THE SCREENING CRITERIA AS SET OUT ON THE APPLICATION FORM. THE BUSINESS SHOULD BE IN GOOD STANDING AT THE CREDIT BUREAU THE BUSINESS MUST HAVE INTENT TO SCALE

The following criteria will be used by the Judging Panel during the Assessment Phase:

8.1 **Financial Performance**

- 8.1.1 Credit rating
- 8.1.2 Separate bank account for Business
- 8.1.3 Consistent cash flow

8.2 **Socio- economic Impact**

- 8.2.1 Procurement practices
- 8.2.2 Local empowerment

8.3 **Scale and Growth factors**

- 8.3.1 Percentage growth over the last 3 years
- 8.3.2 Growth plan

Team

- 8.3.3 Applicant on behalf of Business must be a director of the business
- 8.3.4 Skill and expertise alignment

Competitive Advantage

Score based on what differentiates the Business in the market and key innovation drivers