

**DEJI ALLI ARM YOUNG TALENT AWARD
TERMS & CONDITIONS**

1. INTRODUCTION

- 1.1. This document outlines the Terms and Conditions for the Deji Alli ARM Young Talent Award ("**DAAYTA**") Programme administered by Asset & Resource Management Holding Company Limited ("**ARM**") and constitutes a legally binding contract.
- 1.2. Applicants are expected to read these Terms and Conditions in their entirety before applying for the DAAYTA Programme. In applying for the DAAYTA Programme, it is understood that applicants have read, understood and agreed to comply with and be bound by these Terms and Conditions. If there is any inconsistency between these Terms and Conditions and anything else that refers to this programme, these Terms and Conditions will prevail.
- 1.3. ARM reserves the right to modify these Terms and Conditions at any time by posting an updated version. ARM will change the Terms and Conditions by posting a new version at <https://vc4a.com/technovision/deji-alli-arm-young-talent-award-2021/> so continue to review the Terms and Conditions from time to time. To the fullest extent permitted under applicable Law, your continued participation in the DAAYTA Programme after any such modification constitutes your acceptance of the Terms and Conditions as modified and your agreement to be bound by same.
- 1.4. ARM's decision with respect to any aspect of the competition, including the determination of the ultimate winner of the DAAYTA Programme ("**Programme Winner**") or nature of the prize (the "**Prize**") shall be based on its sole discretion and shall be final.
- 1.5. All costs incidental to the implementation of the Award in accordance with these Terms and Conditions shall be borne by ARM.

2. THE AWARD

- 2.1. The Programme Winner shall receive a total of ₦12,000,000 (twelve million Naira) (the "**Award**") over the span of one (1) year in furtherance to the Programme Winner's Minimum Viable Product ("**MVP**") and in accordance with the terms to be determined by

ARM and subject to the fulfilment of any indicated criteria.

- 2.2. The Programme Winner shall use the disbursed funds solely for the development of the winning idea, and not for any other purpose.
- 2.3. The Programme Winner shall receive a sponsored registration and attendance of a designated management programme at the Pan Atlantic University's Entrepreneurship Development Centre (PAU-EDC) (the "**Management Programme**") and shall be required to enroll immediately on his/her acceptance of the Award.
- 2.4. This enrolment forms part of the total Award and shall be non-transferable and cannot be replaced with any cash alternative.

3. EXCLUSIVITY

- 3.1. Any entries submitted for the Award may not be tendered for consideration to any other similar programme or competition which is concurrently being conducted until the applicant is no longer a contender for the Award.
- 3.2. The Programme Winner is prohibited from taking part in any other similar award offered by ARM or any other organization, except with the express permission of ARM.

4. EQUALITY

ARM is committed to equality of opportunity, and no applicant will be treated less favorably than another on the grounds of gender, marital or parental status, ethnic or national origin, color, disability, sexual orientation, religion or age. The primary consideration in the selection of awardees will be applicants' ability to meet the eligibility and selection criteria for the Award.

5. PARTICIPATION

- 5.1. Participation in the selection process of the DAAYTA Programme may involve pre-pitch workshops and final pitch events which may be hosted in any State across Nigeria.
- 5.2. Each Applicant shall be fully and solely responsible for any and all costs relating to the Applicant's participation in any pre-pitch workshop, the final pitch or any other promotional event connected to the DAAYTA Programme.

5.3. Applicants, cofounders (where applicable) and their key man team including must be physically available to attend any pitch workshops and the final pitch event.

6. ELIGIBILITY

To qualify for the Award, applicant must:

- a. be a citizen of Nigeria;
- b. be between 18 and 30 years of age
- c. not be an employee or immediate relative of an employee of ARM and/or any of its subsidiaries;
- d. not have applied for the Award before.
- e. apply with legal name;
- f. have submitted two references;
- g. be a person of unquestionable character and without criminal record; and
- h. possess and have submitted evidence of an MVP which must be their own original work free from any violation, plagiarism or infringement of any third-party copyright, trademark, trade secrets, privacy or proprietary rights.

7. FACTORS IN SELECTION

7.1. Selection is made on the basis of:

- a. satisfaction of eligibility criteria outlined under section 5 above;
- b. quality and feasibility of MVP; and academic records.

7.2. If the successful applicant does not respond to the offer letter by the date stated, his/her selection as the Programme Winner will be rescinded.

8. DISQUALIFICATION

8.1. Subject to condition 15, ARM reserves the right, at its sole discretion, to disqualify the Programme Winner at any point during the DAAYTA Programme.

8.2. Where the Programme Winner becomes unavailable or breaches the agreed terms and conditions surrounding the DAAYTA Programme and is subsequently disqualified, the first Runner-Up shall replace the Programme Winner under terms to be agreed by the Sponsor and runner-up. The second Runner-Up shall replace the first Runner-Up in a similar situation.

8.3. Any replacements of the Programme Winner or runner up will only be entitled to the unutilized balance of the Award.

9. MINIMUM VIABLE PRODUCT

The Programme Winner must provide clear evidence that the MVP:

- a. has enough value that the target audience are willing to utilize it or purchase it from the onset;
- b. has enough future benefit to retain early adopters; and
- c. possesses a channel where feedback data can be assimilated and used to guide future development.

10. PROGRAMME

The Programme Winner shall:

- a. partake in a 90 (ninety) day incubation period to develop the winning MVP into a workable one;
- b. comply with the rules and regulation of the PAU-EDC incubator as well as a designated mentoring institution to be decided by ARM;
- c. notify ARM at any time he/she is absent from the Management Programme; and
- d. not discontinue or otherwise abandon the Management Programme, or transfer to any other institution without the prior written consent of ARM.

11. ETHICAL BEHAVIOR

The Programme Winner shall:

- a. ensure that he/she upholds ARM's reputation at all times and comports himself/herself in speech and conduct in a manner that is befitting of an ambassador of ARM and reflects the Company's values;
- b. be disciplined and professional in all his/her dealings with other members of the society;
- c. not post on any medium, materials, articles, journals or comments that:
 - i. contain coarse language or is of a defamatory or inflammatory nature and
 - ii. contain offensive, licentious, obscene or odious language;
- d. not engage in any activities that will adversely affect ARM;
- e. inform ARM of any involvement in actual or threatened legal action; and
- f. be well behaved at events organized by ARM, its subsidiaries or partners.

12. AMBASSADOR

12.1. By entering the competition, the Programme Winner agrees to participate in promotional activity in relation to the DAAYTA Programme when required and at no fee to the Company.

12.2. The Programme Winner agrees that ARM or its subsidiaries can:

- a. post his/her name, photograph, video and grant awarded on ARM and or its subsidiaries' website, social media channels, print and electronic media for promotional purposes; and
- b. share his/her contact details with other DAAYTA awardees and applicants.

12.3. Upon acceptance of the offer of the Award, the Programme Winner shall provide ARM with a short biography and photograph that can be published on any of ARM and or its subsidiaries' websites and shall be updated by the Programme Winner from time to time at the request of ARM.

12.4. It is agreed that the use of these photographs and videos shall in no way be used in any other forum other than for ARM and its subsidiaries business. The Programme Winner hereby waives the right to inspect or approve the finished product, the advertising copy or other promotional material that may be used in connection therewith or the use to which it may be applied.

13. CORRESPONDENCE

13.1. All correspondence during the application process will be sent to the email address on the Applicant's application

13.2. ARM shall not be responsible for lost, delayed, misdirected, damaged or undelivered entries nor be responsible for any technical errors in telecommunications networks, Internet access, or otherwise preventing the submission of any application

13.3. Incomplete and/or illegible entries will be disqualified.

13.4. The Programme Winner shall provide ARM with up-to-date contact details including email, change in marital status, and change in

health condition during the term of the development of the MVP.

14. TERMINATION

14.1. ARM may terminate the Award at any time, by giving immediate notice to the Programme Winner in writing, if the Programme Winner:

- a. fails to adhere to the terms and conditions of the DAAYTA Programme, the DAAYTA Award letter and any other guidelines for the Programme as may be issued from time to time by ARM;
- b. provides incorrect, false or misleading information or withholds relevant information on the application or after being declared the Programme Winner; and
- c. violates any law or applicable regulation.

14.2. Subject to Condition 15, the termination of the Award shall not affect any existing obligations and/or financial responsibilities that are due to be completed or owed to either ARM or the Project Winner.

15. REPAYMENT

15.1. Where a payment has been made in error or there has been an overpayment of any portion of the Award, the Programme Winner shall repay the amount in excess of the amount to which he or she is entitled.

15.2. The Programme Winner shall repay the portion of the Award which has been received where:

- a. there has been a material breach of these Terms and Conditions;
- b. he/she has committed gross misconduct;
- c. the Award is terminated; and
- d. he/she does not meet the conditions of the Award or is deemed to be ineligible for the Award.

15.3. The Programme Winner shall make any repayment due under this Condition 15 within three months of receiving notification of repayment.

16. FORCE MAJEURE

In no event shall ARM or any of its affiliates or agents be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work

stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services. During the subsistence of any of these events, ARM or the affected affiliate or agent shall use reasonable efforts to procure performance as soon as practicable.

17. DISPUTE RESOLUTION

Any dispute that may arise in connection with the Award shall be resolved amicably between Programme Winner and the Advisory Board of DAAFTA.

18. GOVERNING LAW

These Terms and Conditions shall be construed in accordance with the laws of the Federal Republic of Nigeria.