

**GMAT™ Talent and Opportunity Scholarship
Official Rules**

NO PURCHASE IS NECESSARY TO ENTER. APPLICATION FOR THIS SCHOLARSHIP CONSTITUTES ACCEPTANCE OF THESE OFFICIAL RULES. VOID OUTSIDE OF EUROPE AND WHERE PROHIBITED OR RESTRICTED BY LAW. PLEASE NOTE THAT THE SCHOLARSHIP SPONSOR RESERVES THE RIGHT TO MODIFY THESE OFFICIAL RULES AND THESE OFFICIAL RULES SHALL BE MODIFIED IN COMING WEEKS TO PROVIDE FURTHER INFORMATION AND DETAILS ABOUT THIS SCHOLARSHIP AND THE AWARDS.

SCHOLARSHIP PURPOSE. The purpose of this scholarship is to help remove the cost of preparing for business school, particularly for those that are underrepresented in the business school community. Graduate Management Global Connection (UK) Limited, its parent company, Graduate Management Admission Council, and its affiliates, have a commitment to improving diversity, inclusion, and access to business school. Our mission is to increase the number of underrepresented minority business school candidates by helping candidates remove some of the costs associated with applying to business school. In particular, we encourage applications from women; disabled; Black, Asian, and Minority Ethnic (BAME); and LGBTQ+ and non-binary candidates, as we believe that these groups are currently underrepresented in the business school community.

1. BINDING AGREEMENT. These Official Rules (“Rules”) will provide you with the information you need to successfully apply for the **GMAT™ Talent and Opportunity Scholarship (“Scholarship”)**. These Rules form a binding contract between Graduate Management Global Connection (UK) Limited and you as an applicant for Scholarship. By applying for the Scholarship or otherwise participating in the activities on the Scholarship website, you agree to be bound by these Rules. If you breach a provision of these Rules, you will forfeit your application. All decisions of Sponsor (defined below) on all matters pertaining to the Scholarship are final and binding. If you have questions, please contact Sponsor at eprior@gmac.com.

2. LANGUAGE TRANSLATION INFORMATION AND DISCLAIMERS. The Rules for the **GMAT™ Talent and Opportunity Scholarship** may be translated for your convenience. Translations are provided as a service to users of this webpage and are provided “as is” and at your own risk. GRADUATE MANAGEMENT GLOBAL CONNECTION (UK) LIMITED DISCLAIMS ALL WARRANTIES RELATED TO THE TRANSLATIONS, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTIES OF ACCURACY, RELIABILITY, TIMELINESS, AND ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NONINFRINGEMENT. The official text is the English version of the Rules which shall govern in the event of a dispute between any translations provided. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes. If any questions arise related to the accuracy of the information contained in the translated Rules, please refer to the English version.

3. ELIGIBILITY. To be eligible to apply for the Scholarship and/or receive a Scholarship award, as of the beginning of the Term (defined below), you must: (i) submit an application as described below; (ii) be above the age of majority in your place of residence; (iii) have a valid email address and Internet access; (iv) must be planning to apply to business school for the 2024/2025 academic year at any GMAT™ exam-accepting business school around the globe.

Residents outside of Europe are not eligible to apply. You do not need to be a European national to apply, but you must have an up-to-date and legal visa. Employees, officers, and directors of Graduate Management Global Connection (UK) Limited, its parent company, affiliates, franchisees, subsidiaries, and agencies, TPO Sponsors (defined below), and their immediate families (parents, siblings, children, and

spouses of each, regardless of where they live) and those living in the households of such employees, officers, and directors (whether related or not), are not eligible to participate in the Scholarship. VOID OUTSIDE OF EUROPE AND WHERE PROHIBITED OR RESTRICTED BY LAW. This Scholarship is subject to all applicable federal, national, state/provincial, and local laws and regulations, including applicable economic sanctions and other international trade regulations.

4. TERM. Applications will open at 12:00 AM (UK TIME) on [Insert Start Date] May 2023, and end at 11:59 PM (UK Time) on 31 July 2023 (the “Term”). Sponsor’s computer, or that of its designee, shall serve as the official timekeeper for the Scholarship. Participants are responsible for determining appropriate start and end times in their local time zone. Any applications received outside the Term will be void.

5. SPONSOR. Graduate Management Global Connection (UK) Limited, PO Box 70184, London, WC1A 9HZ, United Kingdom is the “Sponsor” of the Scholarship (“Sponsor” or “GMGC (UK)”).

6. TO APPLY. To apply for Scholarship during the Term, you must submit your entry as follows:

A. Essay Requirements. You must write an essay of up to 600 words which addresses the following:

- What do you believe your background and experience will bring to a diverse learning and business environment?

B. Judging Criteria.

- Scholarship judging will be conducted anonymously and will be reviewed by a panel of judges from the business school community, who will select successful applicants based on the quality of their submissions. Essays will be judged based on their adherence to the essay topic.
- Personal information that identifies yourself or that could be used to identify yourself as an applicant must not be included in the essay (e.g., your name).
- Essays must be the original work of the participant, not previously published, and not produced or compiled by generative AI (artificial intelligence).
- Essays must be in English.
- Essays should otherwise adhere to standard spelling and grammar conventions.

C. Other.

- You will need to submit your application on the submission page of mba.com page and provide requested information.
- Applicants will retain the copyright for their submitted entries to the Scholarship; however, by entering this Scholarship, all applicants grant the Sponsor, its agents, licensees, and assigns a worldwide, royalty-free, perpetual license to review and consider each Scholarship essay. Applicants acknowledge and agree that they have all rights necessary to grant the rights provided for, and that all materials forming part of their application to the Scholarship, and any use of such materials by or on behalf of the Sponsor, comply with all applicable laws, rules, and regulations and do not infringe or otherwise violate the intellectual property or other rights of any third party, including privacy rights. In the event that Sponsor otherwise wishes to publish any of the essays, Sponsor will contact you to obtain a release for the essay.

LIMIT: Applications for the Scholarship are limited to one (1) application per person. All applications discovered to have been submitted by the same individual using multiple accounts will be disqualified. All applications become the property of Sponsor and will not be acknowledged or returned. Sponsor is not

responsible for (i) lost, late, incomplete, invalid, illegible, or misdirected entries, which will be disqualified; (ii) failed, partial, or garbled computer transmissions; (iii) technical failures of any kind, including, but not limited to, electronic malfunctioning of any network, hardware, or software; or (iv) any error, technical or otherwise. Sponsor reserves the right, in its sole discretion, to disqualify any application not in compliance with these Rules.

In the event of a dispute regarding who submitted an application, the application will be deemed submitted by the authorized account holder of the email address submitted at the time of application. **“Authorized account holder”** is defined as the natural person who is assigned to an email address by an Internet access provider, online service provider, or other organization that is responsible for assigning email addresses for the domain associated with the submitted email address. A selected applicant may be required to provide Sponsor with proof that they are the authorized account holder of the email address associated with the selected application.

7. ELECTRONIC COMMUNICATIONS. By participating in the Scholarship and submitting your Scholarship application, you agree to communicate for the purposes of this Scholarship with Sponsor electronically. By agreeing to do business electronically, you: (i) agree that your consent to these Rules is a binding form of your electronic signature, which you agree binds you to these Rules; (ii) represent that you have Internet access and a valid email address enabling you access to the Scholarship website and to receive communications and documents electronically; and (iii) represent that you have a printer or other device to print or otherwise save communications and documents, including, without limitation, these Rules, and that you have, in fact, printed or otherwise saved a copy of these Rules for your records. This consent is effective unless and until you withdraw it. You may withdraw your consent to electronic communication and delivery of documents, update your contact information, or request a free paper copy of these Rules at any time by contacting Sponsor as set forth in these Rules. Sponsor will send you a confirmation notice once Sponsor has processed your change request.

8. SELECTION AND NOTIFICATION. On or about 1 August 2023, the judges will review the essays for all eligible applications and will select ten (10) potential successful applicants who will be notified by Sponsor via email on or about 1st September 2023. These applicants will have three (3) business days from notification to claim their Scholarship award. The notification from Sponsor will include instructions on how to claim the Scholarship award. The failure to follow such instructions may result in disqualification and selection of an alternate applicant from all remaining eligible applications. Sponsor is not liable for unsuccessful efforts to notify a potential successful applicant. No award transfer, assignment, or substitution by the successful applicant is permitted who shall be solely responsible for any taxes, fees, duties, and surcharges on the Scholarship award. If, in Sponsor’s sole discretion, a potential successful applicant declines the Scholarship award, fails to claim it or ignores the notification, is unavailable for award fulfillment, fails to abide by the Rules, or is ineligible, Sponsor may select an alternate successful applicant from all remaining eligible applications. Sponsor reserves the right to substitute Scholarship awards of equal or greater value. You, as a participant, agree to: (i) be bound by these Rules; and (ii) the transfer of your personal information and your application to the United States, where Sponsor’s data processors are located.

9. SCHOLARSHIP AWARDS. Ten (10) potential successful applicants will each receive:

- One (1) GMAT™ exam test prep course with a test prep organization sponsor (**“TPO Sponsor”**), (Approximate Retail Value (ARV) USD of up to \$2000.00/ €1844.60 Euros as of 17 May 2023. The ARV may vary between the test prep courses awarded. The Sponsor is finalizing its offering of test

prep courses and the process for determining how prep courses will be awarded. At this time, once Scholarship recipients are chosen, prep courses will be determined by random assignment. Additional TPO Sponsor terms and conditions may apply for the awarded course.

- One (1) GMAT™ exam voucher (Approximate Retail Value (ARV) USD \$275.00/ €253.63 Euros as of 17 May 2023).
- One (1) GMAT™ Official Practice Exams 3 & 4 (Approximate Retail Value (ARV) USD \$49.00 / €45.19 Euros as of 17 May 2023).
- One (1) 12-month Calm app subscription (Approximate Retail Value (ARV) USD \$40.00/ €36.89 Euros as of 17 May 2023).
- One (1) CulturaGo course package (Approximate Retail Value (ARV) USD \$795.00/ €733.23 Euros as of 17 May 2023).
- Three (3) 60-minute consultation with Fortuna Admissions, a professional Admissions Consultant (estimated Approximate Retail Value (ARV) USD \$385.00/€355.09 Euros as of 17 May 2023). Sponsor shall coordinate with successful applicants regarding redeeming the consultation.

The total ARV of all Scholarship awards potentially awarded is up to USD \$35,440.00/€32,918.44 Euros as of 17 May 2023. Actual retail value may vary, and Sponsor will not award the difference between the ARV and actual value. Sponsor reserves the right to not seek an alternate potential successful applicant in the event that the individual originally selected ignores the award notification, is disqualified, or is unable to accept the awards, at Sponsor's sole discretion. Scholarship awards are non-transferable and are not redeemable for cash. No award substitutions are allowed, except that Sponsor reserves the right, in its sole discretion, to substitute an award of equal or greater value if advertised awards become unavailable. Awards may not be sold, bartered, or exchanged by any successful applicant. All details of any awards not specified herein shall be determined solely by Sponsor. By accepting an award, each successful applicant acknowledges compliance with these Rules. All tax liabilities arising from this Scholarship and provision of awards are the sole responsibility of the successful applicant. Limit of one (1) applicant per person/household. Actual awards may differ from promotional images. Sponsor is not affiliated with Calm, any of test prep organizations, any admissions consultants, or any other third parties ("**Third Party Entities**") and does not endorse Third Party Entities and any awards(s) provided by Third Party Entities associated with this Scholarship. Only the number of Scholarship awards stated in these Rules are available. In the event that production, technical, seeding, programming, or any other reasons cause more than the stated number of awards as set forth in these Rules to be available and/or claimed, Sponsor reserves the right to honor the award(s) by reviewing all the legitimate eligible claims.

10. LICENSE. Except where prohibited by law, by participating in the Scholarship and/or accepting any awards, you grant to Sponsor the right, without limitation, to use your name, city, state/province, country, likeness, and/or photo, for promotional, advertising, or other purposes in any media now known or hereinafter developed, including, but not limited to, Sponsor's website(s) and/or social media account(s), worldwide, without additional compensation or notification. Notwithstanding the foregoing, you may decline such use by notifying Sponsor at eprior@gmac.com.

11. RIGHT TO DISQUALIFY, MODIFY, CANCEL, OR SUSPEND. Please note that the Sponsor reserves the right to modify these official rules and these official rules shall be modified in coming weeks to provide further information and details about this Scholarship and the awards. Otherwise, if for any reason this Scholarship is not capable of running as planned, including, but not limited to, infection by computer virus, bugs, tampering, unauthorized intervention, fraud, or any other causes beyond the reasonable control of Sponsor which corrupt or affect the administration, security, fairness, integrity, fulfillment, or proper

conduct of the Scholarship, Sponsor reserves the right, in its sole discretion, to terminate, modify, or suspend the Scholarship and to select the successful applicants(s) from those eligible applications received up to the time of the termination/suspension. Sponsor may also disqualify or prohibit an applicant from participating in the Scholarship or being granted awards in this or any other scholarship or promotion conducted by Sponsor if, in its sole discretion, it determines that said applicant has violated the Rules or has threatened or is attempting to undermine the legitimate operation of the Scholarship by cheating, hacking, deception, or other unfair or abusive practices (including the use of automated quick-entry programs), or is intending to annoy, abuse, threaten, or harass any other applicants or Sponsor's representatives. ANY ATTEMPT BY AN APPLICANT TO DELIBERATELY UNDERMINE THE LEGITIMATE OPERATION OF THE SCHOLARSHIP MAY BE IN VIOLATION OF CRIMINAL AND CIVIL LAWS. SHOULD SUCH AN ATTEMPT BE MADE, SPONSOR RESERVES THE RIGHT TO SEEK REMEDIES AND DAMAGES (INCLUDING ATTORNEYS' FEES) FROM ANY SUCH APPLICANT TO THE FULLEST EXTENT OF THE LAW, INCLUDING CRIMINAL PROSECUTION.

12. RELEASE. Except where prohibited by law, by participating, applicants, and successful applicants(s) agree to release Sponsor, its parent company, affiliates, franchisees, subsidiaries, and agencies, and each of their respective employees, agents, and officers, as well as all others associated with the development and execution of this Scholarship (the "**Scholarship Entities**"), from and against any claim or cause of action, including, but not limited to, personal injury, death, or damage to or loss of property, arising out of participation in the Scholarship or receipt or use or misuse of any awards. The potential successful applicant may be required to complete an affidavit of eligibility, a liability release, and (where legal) a publicity release, which must be returned within the time period specified by Sponsor in the notification. If documents are not timely returned, or if any notification or awards are returned as non-deliverable, or if a potential successful applicant is found to be ineligible or not in compliance with these Rules, the awards may be forfeited and an alternate potential successful applicant may be selected.

13. LIMITATION OF LIABILITY. EXCEPT WHERE PROHIBITED BY LAW, SCHOLARSHIP ENTITIES ARE NOT RESPONSIBLE FOR: (1) ANY INCORRECT OR INACCURATE INFORMATION, WHETHER CAUSED BY APPLICANT, BY PRINTING, TYPOGRAPHICAL, OR OTHER ERRORS, OR BY ANY OF THE EQUIPMENT OR PROGRAMMING ASSOCIATED WITH OR UTILIZED IN THE SCHOLARSHIP; (2) TECHNICAL FAILURES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, MALFUNCTIONS, INTERRUPTIONS, OR DISCONNECTIONS IN PHONE LINES OR NETWORK HARDWARE OR SOFTWARE; (3) UNAUTHORIZED HUMAN INTERVENTION IN ANY PART OF THE APPLICATION PROCESS OR THE SCHOLARSHIP; (4) PRINTING, TYPOGRAPHICAL, TECHNICAL, COMPUTER, NETWORK, OR HUMAN ERROR WHICH MAY OCCUR IN THE ADMINISTRATION OF THE SCHOLARSHIP, THE ANNOUNCEMENT OF THE AWARDS, OR IN ANY SCHOLARSHIP-RELATED MATERIALS; (5) LATE, LOST, UNDELIVERABLE, DAMAGED, DELETED, OR STOLEN ENTRIES; OR (6) ANY INJURY OR DAMAGE TO PERSONS OR PROPERTY WHICH MAY BE CAUSED, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, FROM APPLICANT'S PARTICIPATION IN THE SCHOLARSHIP OR RECEIPT OR USE OR MISUSE OF ANY AWARD. SCHOLARSHIP ENTITIES ARE NOT RESPONSIBLE FOR MISDIRECTED OR UNDELIVERABLE ENTRIES, ANY TECHNICAL PROBLEMS, MALFUNCTIONS OF COMPUTER SYSTEMS, SERVERS, PROVIDERS, OR HARDWARE/SOFTWARE, LOST OR UNAVAILABLE NETWORK CONNECTIONS, FAILED, INCOMPLETE, GARBLED, OR DELAYED COMPUTER TRANSMISSION, OR ANY COMBINATION THEREOF.

WITHOUT LIMITING THE FOREGOING, AND EXCEPT WHERE PROHIBITED BY LAW, EVERYTHING REGARDING THIS SCHOLARSHIP, INCLUDING THE AWARDS, ARE PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT.

14. DISPUTES AND CLASS ACTION WAIVER. EXCEPT WHERE PROHIBITED BY LAW, APPLICANT AGREES THAT: (1) ANY AND ALL DISPUTES, CLAIMS, AND CAUSES OF ACTION ARISING OUT OF OR CONNECTED WITH THIS SCHOLARSHIP, THESE RULES, OR ANY AWARDS AWARDED SHALL BE RESOLVED INDIVIDUALLY, WITHOUT RESORT TO ANY FORM OF CLASS ACTION, AND EXCLUSIVELY BY THE APPROPRIATE COURTS LOCATED IN ENGLAND AND WALES; (2) ANY AND ALL CLAIMS, JUDGMENTS AND AWARDS SHALL BE LIMITED TO ACTUAL OUT-OF-POCKET COSTS INCURRED, INCLUDING COSTS ASSOCIATED WITH ENTERING THIS SCHOLARSHIP (IF APPLICABLE), BUT IN NO EVENT ATTORNEYS' FEES; AND (3) UNDER NO CIRCUMSTANCES WILL APPLICANT BE PERMITTED TO OBTAIN AWARDS FOR, AND APPLICANT HEREBY WAIVES ALL RIGHTS TO CLAIM, SPECIAL, INDIRECT, PUNITIVE, INCIDENTAL, AND CONSEQUENTIAL DAMAGES AND ANY OTHER DAMAGES, OTHER THAN FOR ACTUAL OUT-OF-POCKET EXPENSES, AND ANY AND ALL RIGHTS TO HAVE DAMAGES MULTIPLIED OR OTHERWISE INCREASED. ALL ISSUES AND QUESTIONS CONCERNING THE CONSTRUCTION, VALIDITY, INTERPRETATION, AND ENFORCEABILITY OF THESE RULES, OR THE RIGHTS AND OBLIGATIONS OF THE APPLICANT AND SPONSOR IN CONNECTION WITH THE SCHOLARSHIP, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF ENGLAND AND WALES WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICT OF LAW PRINCIPLES (WHETHER OF ENGLAND OR WALES OR ANY OTHER JURISDICTION).

15. DATA PRIVACY. You have the option to allow GMGC (UK), as the Sponsor of the Scholarship, to send you communications about GMGC (UK), including GMGC (UK) events and services, as well as about the products and services of its parent company, the Graduate Management Admission Council (GMAC), including the GMAC-owned GMAT™ exam. You will have the ability to opt-out of receiving any such communications by following the instructions in the communications or by contacting customercare@gmac.com. Your personal information will be used to fulfill the terms of this Scholarship and may therefore be shared with any subcontractor, agent, TPO Sponsor, or partner that assists or is otherwise involved in the Scholarship or website operation and as specified in GMGC (UK)'s privacy policy available at <https://www.gmac.com/about-us/privacy-statement>. In addition, if you elect to receive information about GMGC (UK) events or services, the GMAT™ exam, or other GMAC products or services, your personal information will also be used to send this additional information to you. GMGC (UK) also may display your personal information (such as, your first name and first initial of your last name and/or your place of residence) in public posting areas for the Scholarship or in other advertising or marketing materials for the Scholarship.

By participating in the Scholarship and consenting to these Rules, you: (i) grant your express written permission to the use and storage of your personal information pursuant to these Rules; and (ii) acknowledge and agree to receive electronic communications via email from Sponsor relating to the Scholarship and related products and services of Sponsor. Pursuant to applicable laws pertaining to data collection and processing, you may have a right of access to, consultation, modification, portability, destruction, and withdrawal of your personal data. You may also have the right of opposition to the data collection, under certain circumstances. To exercise such right, you may write to Sponsor. The data controller, and the recipient of your personal data, is Sponsor. Your personal data will be stored on servers located in the US and other jurisdictions monitored by Sponsor. By participating in the Scholarship, you hereby consent to the transfer of your personal information to Sponsor for the purposes of administering the Scholarship and for such other purposes to which you may consent as outlined herein. All information submitted to Sponsor as part of this Scholarship will be treated in accordance with Sponsor's privacy policy. If you have any questions about the use of your personal information, please contact privacy@gmac.com.

16. SEVERABILITY. The invalidity or unenforceability of any provision of these Rules shall not affect the validity or enforceability of any other provision. In the event that any such provision is determined to be invalid or otherwise unenforceable, these Rules shall be construed in accordance with their terms as if the invalid or unenforceable provision was not contained therein.

17. ORDER OF PRECEDENT. In the event of any conflict between the terms set forth in these Rules and the terms set forth in any promotional or advertising materials for the Scholarship, the terms set forth in these Rules shall control.

18. LIST OF SUCCESSFUL APPLICANTS. For a complete list of Scholarship recipients, please contact Sponsor at eprior@gmac.com by no later than 1st December 2023.

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Any third-party trademarks mentioned herein are the property of their respective trademark owners. The use or mention of such third-party trademarks in these Rules or in the Scholarship is solely for descriptive purposes and shall in no way imply an endorsement or sponsorship of the Scholarship.

You are providing your information to Sponsor, and the information you provide will only be used in accordance with the Rules of this Scholarship.