



UTS Prize Conditions of Award

CommBank & Telstra UTS Best Venture Prize

UTS BUSINESS SCHOOL

This document sets out the conditions of award for the below prize ('Prize') and the obligations of recipients ('Recipient') and the University of Technology Sydney ('UTS') in regards to this Prize. The administrative processes to support awarding this Prize will be managed, and may be amended, in accordance with UTS Rules, Policy and Procedures.

1. PRIZE NAME

CommBank & Telstra UTS Best Venture Prize

2. PURPOSE

The Prize, a cash gift, made by Commonwealth Bank (CBA), Telstra Enterprise and UTS, aims to encourage current students and alumni to aspire to academic and entrepreneurial excellence, and will be awarded to the best venture.

3. VALUE AND BENEFIT

3.1 Number of Recipients:

Up to one (1) Recipient/s will be awarded the Prize each year.

3.2 Benefit/s to Recipient:

- The maximum value of the prize is \$10,000
- The Recipient will also receive a UTS Certificate of Award

3.3 Payment of benefit/s:

- The Recipient will receive one payment of \$10,000 by electronic funds transfer to their nominated bank account.
- A certificate of award will be presented to the Recipient at the UTS Business School Venture Day event.

4. ELIGIBILITY CRITERIA

The Recipient must be either a student enrolled in a UTS degree or be an alumni of a UTS postgraduate or undergraduate program.

5. RECIPIENT SELECTION CRITERIA

The Recipient will be selected based on the presentations of all finalists in the UTS Venture Day, satisfying clause 4, and will be awarded to the Start-Up that best aligns with the goals and values of the Donor.

- In the event two or more eligible students and alumni are judged to be equal, the Prize will be shared equally between the winning recipients.
- In the event that a team of students (or alumni) presents and wins the award, the award shall be granted to and shared equally within that team.

6. SELECTION

The Recipient/s will be nominated and approved by the Venture Day Judging Panel chaired by the Director of Entrepreneurship, UTS Business School (or nominee), based on the selection criteria in clause 5. A representative for CBA or Telstra will also be invited to sit on the Committee.

7. OTHER CONDITIONS

Should UTS find itself unable to award this prize in any given year, UTS will consult with the Donor to amend the selection criteria (temporarily or, if agreed, permanently) to enable the allocation of the prize on the closest possible basis in accordance with the Donor's original intent.

8. FUNDING

8.1 Internal Funding: N/A

8.2 External Funding: Telstra will make a payment of \$30,000 to UTS before the end of April 2021.

9. ROLES AND RESPONSIBILITIES

9.1 Owning Faculties/Units: Dean's Unit, UTS Business School

9.2 Managing Faculties/Units: UTS Business School