TERMS AND CONDITIONS OF 'THE BUD CHALLENGE' 2024

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1. INTRODUCTION

YOU ARE STRONGLY ADVISED TO READ THE TERMS AND CONDITIONS CAREFULLY IN THEIR ENTIRETY BEFORE PARTICIPATING IN THIS BUD CHALLENGE ("THE CHALLENGE"). BY REGISTERING FOR THIS CHALLENGE, YOU AGREE TO COMPLY WITH ALL OF THE TERMS AND CONDITIONS BELOW.

ORGANISER shall have the right to change the current terms and conditions ("TERMS AND CONDITIONS") in connection as it may deem proper and may amend them at any time, and ORGANISER shall have the full power in the matter of interpretation and enforcement thereof. ORGANISER will inform APPLICANTS or PARTICIPANTS in such cases

2. ORGANISER

The Challenge is sponsored by Budweiser Brewing Company APAC Ltd (the "ORGANISER" or Budweiser APAC). Budweiser Brewing Company APAC Limited is the largest beer company in Asia Pacific, and the leader in the premium and super premium beer segments. Beer, the original social network, has been bringing people together for thousands of years. We are committed to building great brands that stand the test of time and to brewing the best beers using the finest natural ingredients. The Company brews, imports, markets, distributes and sells a portfolio of more than 50 beer brands, including Budweiser®, Stella Artois®, Corona®, Hoegaarden®, Cass®, and Harbin®. Its principal markets are China, South Korea, India, and Vietnam. The Company is listed on the Main Board of the Stock Exchange under the stock code "1876". Budweiser APAC is a subsidiary of AB InBev, which has over 600 years of brewing history, spanning continents and generations.

"Affiliate" or "Affiliates" shall mean any partnership, joint venture, corporation, or another form of enterprise and/or entity, domestic or foreign, including but not limited to subsidiaries, which are directly or indirectly in control of, controlled by, or is under common control with, the ORGANISER; the term of "Control" being used here is in the sense of power to elect or appoint a majority of directors or to direct the management of a company.

3. THE BUD CHALLENGE (CHALLENGE)

The challenge aims to provide an opportunity for students who are passionate about the beer industry to apply their knowledge to real and challenging business scenarios. It allows students from ALL specializations to compete and showcase their brilliant ideas to help solve real business challenges spanning the domains of Sales/Marketing, Supply Chain, Logistics, Data Technology, Analytics, Strategy, and/or Sustainability.

4. ELIGIBILITY

The BUD Challenge is open to all undergraduate and graduate students who are Chinese nationals and who attend a University in China or overseas (the "Participant(s)"). Students must be 18 years old and above to participate.

- Participants must be Chinese nationals.
- Students eligible to participate should be attending a full-time program at universities either in China or overseas. Those who have graduated already or are currently in their final year by the registration time of the challenge shall NOT be eligible to participate.

- Students attending doctorate programs or MBA programs shall NOT be eligible to participate.
- The Participants have to compose a team of two or three (2-3) students. Team members can be from different schools. A TEAM must designate one TEAM MEMBER as the 'TEAM LEADER' for contact and Challenge administrative purposes. The TEAM LEADER will be responsible for submitting the REGISTRATION on behalf of the TEAM.
- We encourage you to form teams that are gender diverse.
- Participants are only allowed to register in ONE team.
- All members of the Teams must have a valid e-mail address.
- ORGANISER reserves the right to limit, or restrict upon notice, participation in the CHALLENGE to any person who fails to comply with these TERMS AND CONDITIONS. It is the responsibility of the PARTICIPANTS to ensure that he/she is legally eligible to participate in the CHALLENGE and to accept the award.
- Budweiser APAC reserves the right to check the validity of the registration information submitted by Participants at any stage during the Challenge and to ask for copies of ID documents and/or student cards from the school or university cited by the Participants.
- Budweiser APAC also reserves the right to refuse participation, or to disqualify, at any time
 during the Challenge, if PARTICIPANTS has not accepted or does not meet the requirements
 of these TERMS AND CONDITIONS. Submitting incorrect or misleading information will
 lead to refusal or disqualification of participation.

5. COMPOSITION OF THE TEAM

It is not possible to modify the composition of the Team <u>after Round 1.</u> If the number of Participants in a Team is reduced to less than two (2) members, <u>the Team could be disqualified.</u>

However, Budweiser APAC reserves the right, not to disqualify Teams in which a team member had a legitimate reason to leave their Team, as long as there are at least two (2) team members continuing the Challenge.

6. DELIVERABLES REQUIREMENTS

The deliverables can be submitted in either English or Chinese in the first two preliminary rounds. The presentation at the National Grand Finale should be in English.

Submission instructions will be notified to all participants via the platform (https://campus.51job.com/thebudchallenge) as well as via email and other appropriate social channels.

In case a video presentation is requested by any of the selection processes, Participants hereby expressly declare that they hold any and all rights and all necessary authorizations required regarding these recorded elements.

7. THE CHALLENGE PROCEDURES

The Schedule

The Challenge will start on April 23th, 2024 with the opening of the registration process and will end in June 2024 after the China Grand Finale round.

PHASES	START DATE	END DATE

		24:00,8 th May, 2024		
Registrations	23 th April, 2024	No registration will be taken into consideration after 5 th May 2024		
Round 1	9 th April, 2024	16 th May, 2024		
Round 2	24 th May, 2024	30 th May, 2024		
China Grand Finale	6 th June, 2024	Early June, 2024		

The cut-off time for each End Date for submitting deliverables will be by 23:59:59 o'clock China Standard Time.

ORGANISER reserves the right in its sole discretion, to terminate, modify or suspend the Challenge and these TERMS AND CONDITIONS, for any reason, at any time, and without any liability when any event happens out of its control and power. ORGANISER will notify participants upon any of these changes.

Steps of the Challenge

The Challenge process consists of four main steps:

Step 1: Online registration

To register Participants should:

- Go to the platform: (https://campus.51job.com/thebudchallenge)
- Click on [Registration] to start the registration
- Follow the registration procedure and fill in the registration form, providing all necessary information for managing the participation
- (Name & Surname, Date of Birth, Gender, E-mail, Phone number, University, Degree, Majors, Graduate Time, Team Name, Team Leader, etc.)
- Click on [SIGN UP] to confirm their registration

Completing the official registration form means the participants are accepting TERMS AND CONDITIONS of the Challenge by default. Participation in the Challenge is subject to each Team's online acceptance of the present The BUD Challenge TERMS AND CONDITIONS and the signature of the appropriate local documentation relating to the assignment of intellectual property and image rights, if any.

Only duly completed and submitted REGISTRATIONS will be taken into account in ORGANISER's selection of participants for the main rounds of Challenges (as further described below). The team that successfully registers for the Challenge will receive an email confirmation from the ORGANISER.

Step 2: The Preliminary Rounds

The First Round: May 9th - May 16th

The Challenge topic will be released on May 9th, 2024.

Participants will be asked to submit a PDF document explaining their idea to clearly outline the strategy and execution plan for the Bud Challenge topic.

Additionally, in this case, Participants may get access to confidential data and materials to help them execute their pitch. QA sessions will be provided during each round.

The top fifty (50) teams, as determined by the highest scoring, will be advanced to the next phase of the Challenge. No rankings or reviewers will be disclosed to the INDIVIDUAL PARTICIPANTS/TEAMS and/or the public.

The Second Round: May 24th - May 30th

The top fifty (50) teams will be contacted through emails with the Round 2 topic and information, the TEAM LEADER will receive the notification email on May 24th, 2024

Each team will be asked to submit a detailed proposal in PDF format to elaborate on their analysis, outcome, and solutions. The top ten (10) teams will be advanced to the next round – The Grand Finale.

Each team will be given more details on their selected challenge to further increase the complexity of the problem for Grand Finale.

Stage 3: China Grand Finale

The Top Ten (10) teams selected to proceed to the China Grand Finale will be contacted through emails with the China Grand Finale topic and information, the TEAM LEADER will receive the notification email on June 6^{th} , 2024

China Grand Finale will be held in early June. Each team in the final has to present their solution in a fifteen (15) minute maximum presentation in front of a Judging Panel consisting of subject matter experts and high executives of Budweiser APAC. Afterward, there will be five (5) minutes of discussion, where the Panel will ask questions related to the idea for the Team to answer.

The Top Three teams will be selected by judges, and good preformers will also be nominated in the Grand Finale

Details of the Challenge format are subject to change and detailed communication outlining guidelines for submission will be informed to the participants through the Challenge homepage, e-mail, and/or other relevant social media channels.

8. JUDGING CRITERIA

At each step, the projects will be evaluated out of 100, based on the following criteria:

Criteria	Weighting
VALUE CREATION	20%
INNOVATION	20%
FEASIBILITY	20%
SCALABILITY	20%
PRESENTATION AND REPORT	20%

Please be advised that judging solutions and proposals from three different business streams will have to be based on the potential values they create for Budweiser APAC Business. In the case where there are several submissions with the same score, priority will be given to the submission that the Panel deems most valuable to Budweiser APAC business and scored highest in the innovative category.

9. PRIZES

At the Grand Finale round, prizes will be awarded according to the 5 criteria mentioned above.

The top 3 winning teams will be offered prizes between RMB 8,000-15,000 cash (before tax), green passes to campus recruitment interviews, certificates, branded merchandise, mentoring & networking opportunities with senior business leaders at Budweiser APAC.

Budweiser APAC would like to offer the winning teams internship opportunities during which participants could be given resources as necessary to turn their ideas into a real and feasible business solution. More information on this will be given along the Challenge.

Each Team and/or Team member will be wholly responsible for the payment of any tax, contribution, or amount of any kind due in respect of the award of a prize under the Challenge. In case a disqualification of a team member occurs, he/she will not be fast-tracked to any graduate application process and will not receive any prize money.

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The Bud Challenge Top 3 Winning Teams

RMB 8,000(3rd Place), 10,000(2nd Place), 15,000(1st Place) per team

Certificates

Networking opportunities with Budweiser APAC senior leaders

Beer + Merchandise (gift package for everyone)

Green Pass to talent program different interview rounds

The Best preformers

RMB 1,000 per person

Certificates

Networking opportunities with Budweiser APAC senior leaders

Beer + Merchandise (gift package for everyone)

Green Pass to talent program different interview rounds

ALL Grand Finale Participants

Certificates

Beer + Merchandise (gift package for everyone)

10. PARTICIPATION AND INTERNSHIPS

At any stage of the Challenge, Participants can be recruited for an internship in a business division of Budweiser APAC. For the avoidance of doubt, the commencement of such internships will only start after the end of The Bud Challenge.

At any time during the Challenge, Participants <u>cannot</u> be employees, trainees, and/or interns who were or are working in teams of the ORGANISER or of any of its affiliates assigned to the business division and brand(s), which could give unfair advantages over other participants.

11. DISQUALIFICATION

The ORGANISER may, at its sole discretion, disqualify a Team and/or any of the Team members from participating if the Team or any of the Team members shows a disregard for these Challenge

Rules, TERMS & CONDITIONS, or acts in any unsporting or disruptive manner. In the event of any suspected fraud, plagiarism, and/or unfair participation, the ORGANISER reserves the right to conduct any such verification, as it may deem necessary. Any established fraud or unfair action shall entail the Participant's immediate and final disqualification, upon the written notice of the ORGANISER. The ORGANISER may exclude any Team and/or any of the Team members if the Team or any of the Team members intends to damage any BUD CHALLENGE material or information. The ORGANISER has the right to prosecute any Team and/or any of the Team members if the Team and/or any of the Team members try to destroy, disrupt damage or alter the proceedings of the Challenge.

12. PERSONAL DATA

- 12.1 In accordance with the applicable laws and regulations on personal data, the personal data collected through the form available on (https://campus.51job.com/thebudchallenge) or other official channels shall be processed solely by Budweiser APAC and its Affiliates for purposes of:
- 1) Participating in The Bud Challenge and team up with other participants based on the information you have submitted. Please be informed that we will partially use your information shared on the platform for internal analysis related to competition. If you agree to the above terms, data, as follows, will be collected:
 - Name & Surname
 - Gender
 - E-mail
 - Phone number
 - University
 - Major
 - Degree
 - Location
 - Graduate Time
 - Team Name
- 2) Participating in the recruitment process of Budweiser APAC and/or its Affiliates; If you agree, additional information may be requested and stored in Budweiser APAC and/or its Affiliate database
- 12.2 We will store the Participant's personal information collected within mainland China in accordance with applicable laws and regulations. In general, we will retain your personal information in the shortest possible time to fulfill the purpose of collection of such information.

Only the persons authorized by Budweiser APAC can access the personal data of the Participants. For the purposes mentioned above only.

- 12.3 Some of your information like team names, participant names, university, graduate year, degree, and gender might be used to make social posts on LinkedIn, WeChat, and other forms of social media and internal data analysis. These social posts will mainly be for the marketing purpose of The Bud Challenge and to attract more general students and targeted student groups to apply for future Bud Challenges should this competition continue to exist. This Challenge will in turn be used to elevate our employer brand within the university communities and students. Information about the Participants as mentioned above could be used for such purposes only.
- 12.4 We strive to secure Participants' information to prevent information leakage, improper use, unauthorized access, or disclosure.

We will use a variety of security measures to ensure the security of information within reasonable security standards. For example, we will use encryption technology (for example, SSL) and other means to protect the Participants' personal information.

We have set up specialized management systems, processes, and organizations to ensure the security of information. For example, we strictly limit the range of people who may access such information and require them to comply with confidentiality obligations and conduct supervision.

In the case of information leakage or other incidents involving information security, we will initiate contingency plans to prevent the wide spread of security incidents.

12.5 Participants acknowledge that they are entitled to access, modify or delete any of this personal information, by sending a written request to APAC.TheBudChallenge@budweiserapac.com. Your request and comments will be handled promptly.

12.6 Participants are informed that their names and surname are available to all registered Participants of the Challenge to form teams or benefit from a mentor's help and support.

13. DISSEMINATION AND PUBLICATION OF CONTENT ON THE REGISTRATION PLATFORM

Budweiser APAC defends the values of toleration and of respect for the rights of others. For this reason, the Registration Platform may not be used as a vehicle for racist, violent, xenophobic, malicious, obscene, or illicit proposals. In using this Platform, Participants agree not to:

- upload viruses or other harmful code,
- publish content likely to incite hatred or violence, threatening content, pornographic content, content containing nudity or gratuitous violence, or any other form of inappropriate content,
- distribute information or content capable of upsetting the sensibilities of the young;
- conduct illegal activities, including, but not limited to, infringing on any intellectual property rights as to software, marks, photographs, images, text, video, etc.
- to post any content allowing the identification of any person, including by disclosing their address or telephone number or breaching their privacy or physical or moral.
- breach the general terms of use of the Platform or, without limitation, qualify as gross indecency or incitement to commit certain crimes or offenses.

By using the Platform, the Participants declare:

- that he or she or they are the owner of the content he or she or they publish on, via, or in relation to the Platform.
- that the publication of such content is not in violation of any copyright or privacy law whatsoever.

14. CONFIDENTIALITY

14.1 "Confidential Information" shall mean any and all information belonging to, or accessed by the ORGANISER and/or its Affiliate, which is not generally known to the public, from which the

ORGANISER or any Affiliate can derive economic value, is practicable to the ORGANISER or any Affiliate, or which Participant knows or ought reasonably to have known to be confidential. Whether or not such information is identified or treated by the ORGANISER as being secret or confidential, the Confidential Information includes, but is not limited to, any and all information of the following or similar nature, whether or not reduced to writing:

- a) any information regarding the business or potential business of Budweiser APAC or any Affiliate, including, but not limited to, legal or other memoranda, corporate and financial information, know-how, products, formulas, processes, research projects, merchandizing systems, methods, management skills, list of clients, human resource information, marketing and business plans, information regarding supplies of goods, computer, and other programs, price information, data, policies, manuals, service secrets, business contracts, employment remuneration, purchase channel, business letters, trade secrets, cost and pricing information, activities and business affairs, sales or earnings figures, information concerning major contracts, proposed acquisitions, mergers, divestitures or restructuring, finances, or corporate earnings of Budweiser APAC, its Affiliates and/or its clients, vendors and any other and all information related to the clients and vendors
- b) business information conceived or developed by Participant during his/her participation in the Challenge;
- c) all other information of any nature whatsoever that may be disclosed or made known to or accessed by Party B at any time during the Challenge

14.2 CONFIDENTIALITY

14.2.1 Non-Disclosure of Confidential Information

From time to time prior to and during the term of the Challenge, the ORGANISER and/or its Affiliate has disclosed or may disclose Confidential Information to the Participant. Participant agrees that at any time before, during, and after the term of the Challenge:

- a) to hold the Confidential Information in the strictest confidence, and to use any and all Confidential Information solely for the purpose of this Challenge and shall not disclose, duplicate, or otherwise use the Confidential Information for any other purpose;
- not to disclose such Confidential Information or allow such Confidential Information to be disclosed to any third party (such third parties shall also include any other employee of the ORGANISER and/or its Affiliate) except as specifically authorized herein or as specifically authorized by the ORGANISER in writing;
- c) to protect the confidentiality of and take all reasonable steps to prevent disclosure or use of the Confidential Information and prevent it from falling into the public domain or the possession and/or use of any third party without the ORGANISER's authorization.

14.2.2 Permitted Disclosures

The provisions of Article 14.2.1 above shall not apply to information that:

- a) is or becomes generally available to the public otherwise than through Participant's breach of this Article 14; or
- b) was obtained by Participant from a third Party having no obligation of confidentiality with respect to such information.

15. INTELLECTUAL PROPERTY RIGHTS

All of the trademarks related to the ORGANIZER's or its Affiliates' products, including but not limited to the Bud Challenge, Budweiser, Corona, Harbin, Sedrin, Cass, and other brands of the ORGANIZER or its Affiliates, and its copyright, publicity slogans, trade names, design, label, style, color combinations, product shape, and other features of the Bud Challenge, Budweiser, Corona, Harbin, Sedrin, Cass, and other brands of the ORGANIZER or its Affiliates as well as the copyright, publicity slogans, trade names, design, label, style, color combinations, product shape, and other features (collectively referred to as the "Intangible Assets of ORGANIZER"), are the exclusive property of the ORGANIZER and other rights holders (the "Rights Holders") who authorized the ORGANIZER and/or its Affiliates to use certain trademarks, regardless of whether certain trademarks have been registered in the region, or the ORGANIZER and/or its Affiliates is using.

The Participant always acknowledges to respect and protect the ownership of all the Intangible Assets of ORGANIZER and industrial property rights. The Participant shall not depreciate, damage, or weaken the aforementioned rights in any way.

The Participant also acknowledges not to use other party's legal rights such as intellectual property rights or image rights without authorization.

16. RIGHTS' ASSIGNMENT

The Challenge is organized by the ORGANISER and is exclusively designed for an exchange with the student world. As the projects are built from the ORGANISER's brief and ideas, and as similar development may be currently under progress, all concepts communicated by Teams and Team members during the Challenge shall not be considered as being able to lead to any concrete development(s), which could give rise to intellectual property rights. Notwithstanding the foregoing, in the event where the items submitted to the ORGANISER by Participants in the context of their participation in the Challenge give rise to any intellectual property rights, the Participants agree to assign to the ORGANISER and its Affiliates, which accepts, all rights of reproduction, representation, adaptation or translation attached to the items (designs, slogans, models etc.), on all support medias including those which are unknown on the date of the Challenge, for all purposes of internal or external communications, including corporate communication (the Budweiser APAC or AB InBev Group Annual Report, Group activity reports and/or its APAC and foreign subsidiaries, brochures, letters to shareholders ...), as well as for all public & press relations purposes and for commercial, promotional and advertising purposes, notably in relation to the products commercialised by the ORGANISER and its Affiliates and/or to the brands of the ORGANISER and its Affiliates, for the legal duration of the intellectual property right, for the entire world, without any limitation on number.

This assignment of rights will be granted and accepted free of charge.

You hereby expressly declare that you give the ORGANISER and its Affiliates any and all rights and all necessary authorizations required to acquire the rights assigned hereby.

17. AUTHORISATION TO USE THE PARTICIPANTS' IMAGE

For the purposes of the Challenge, as a Participant, you hereby expressly and free of charge authorize the ORGANIZER and/or its Affiliates to: reproduce, represent, modify, adapt, transfer, and distribute your image in connection with the Challenge for all purposes of internal or external communications, including corporate communication (the Budweiser APAC or AB InBev Group Annual Report, Group activity reports and/or its APAC and foreign subsidiaries, brochures, letters to shareholders ...), as well as for all public & press relations purposes, and all commercial, promotional and advertising purposes, notably in relation to the products commercialized by the ORGANIZER and its Affiliates and/or to the brands of ORGANIZER and its Affiliates, on all support media including those which are unknown on the date of the Challenge.

This authorization is granted free of charge commencing from the date of first use of the Participant's image.

It is understood that communication materials reproducing Participants' images may be difficult to remove from the ORGANIZER's and or its Affiliate's social media channels and sharing websites (such as LinkedIn, WeChat, Facebook, Instagram, TikTok, YouTube, etc.), and Participants agree that such communication materials may remain on social media channels and sharing websites.

The term "image" is understood as referring to the full set of attributes of the Participant's personality, including but not limited to his/her image, voice, family name and forenames, signature, capacities stemming from his/her professional activities and his/her professional designation(s).

You hereby expressly declare that you hold any and all rights and all necessary authorizations required for the quiet enjoyment by the ORGANIZER and/or its Affiliates of the rights assigned hereby.

18. CONTACT US

If you have any other complaints, suggestions, or queries regarding the Challenge, please send your queries to APAC.TheBudChallenge@budweiserapac.com.

You can contact us by writing your queries, feedback, and request for data. We may collect your name, e-mail address, and your request details. The only mandatory details are your email address and request details, other details are optional to share with us. Your details will be saved only so that we can respond to your request, and will subsequently be deleted unless there are legal requirements stipulating the retention of **this data. We will review** your queries as soon as possible and respond within [thirty] days after verifying your identity.

19. DISPUTES RESOLUTION

Any disputes, questions, and/or claims relating to the Challenge up to and including the Grand Final Selection must be received at the latest within fifteen (15) days of the date at which the winning Teams of the Grand Final Round have been announced.

The dispute, questions, and/or claims must be sent in English or Chinese to the ORGANISER by registered email with acknowledgment of receipt at the following email address:

APAC.TheBudChallenge@budweiserapac.com.

Upon receipt, the ORGANISER will review the dispute, questions, and/or claims and a reply will be sent within [thirty] days of receipt. The ORGANISER will set up a committee made up of a member of the concerned judges, The BUD CHALLENGE Project Management team, and team members of the People team. Any decision of the committee shall be binding and final and no Participant shall have any further right to recourse or to appeal.

20. LAW AND JURISDICTION

The Laws of Hong Kong SAR will govern these TERMS AND CONDITIONS. Any dispute that could not be solved according to Article 19 of this TERMS AND CONDITIONS, whether contractual or non-contractual, shall be submitted to the Hong Kong courts which will have exclusive jurisdiction.

21. AMENDMENT OF THE RULES

The ORGANIZER may be required to amend these TERMS AND CONDITIONS to comply with any new legislation and/or applicable regulations. Any amendment shall be integrated within these TERMS AND CONDITIONS and shall be announced on the Platform. In the event that any clause hereunder is declared null or void, it shall have no impact on the validity of the TERMS AND CONDITIONS themselves.

22. MISCELLANEOUS

- 22.1 The original TERMS AND CONDITIONS of this Challenge will be the sole valid set of rules.
- 22.2 Neither the ORGANISER nor the Participant will be liable to another if it fails to meet its obligations due to matters beyond its reasonable control.
- 22.3 The ORGANISER reserves the right to shorten, modify, or cancel the Challenge, without the Participants being able to claim compensation thereof.
- 22.4 The ORGANISER and/or its Affiliates are not responsible for errors in the entries of Participants, malfunction of the Platform, incorrect e-mail addresses, or connection problems related to the Challenge.
- 22.5 Teams will not be reimbursed for materials or resources used in the preparation of their presentation, or for expenses related to trips to Budweiser APAC Office in Shanghai or the associated communication agency except a written consent is obtained from the ORGANISER.