

Rules & Regulations

Global Management Challenge Kenya

1. The **Global Management Challenge** is a **Strategy and Management Competition** organised in Kenya by the authorized agent, Tarpo Industries Limited.
2. The **Global Management Challenge** has an **Adjudication Board**, which shall take decisions, which are final, independent and irrevocable, on all matters, uncertainties or disputes relating to procedure and results concerning the Competition. The Adjudication Board for GMC Kenya will be SDG, the organizers of the World GMC. Their contact details can be found at: www.worldgmc.com
3. The **Global Management Challenge** includes three national phases: a **First Round**, a **Second Round** and a **National Final**, and **one International phase** where the winning team of the **National phase** represents **Kenya** in the **International Final of the Global Management Challenge** (refer to Rule 14).
4. Should the number of teams enrolled justify it, the **Event Organisers** reserve the right to decide that an additional **Round** should take place and to indicate subsequently the number of teams which shall pass to the next **Round**. In any event, the notification of the number of phases in the Competition, as well as the number of teams in each Group and which shall qualify for the next **Round**, shall be determined by the **Event Organisers** before the beginning of the first Decision of the **First Phase**.
5. The **Global Management Challenge** will take place in accordance with a calendar to be published. The **Event Organisers** reserve the right to change the expected dates for the Decisions in the case of unforeseen circumstances, including for example, but not limited to, failures of the ISP (Internet Service Provider) which hosts the **Event Organiser's** website(s). Any changes to the calendar shall when practical be notified to all team leaders by electronic means to all the addresses notified by the same when enrolling/registering.
6. In the **First Round**, all the teams enrolled shall be identified by numbers and assigned by groups, through a draw.
7. Each **Round** of the **Global Management Challenge** includes five Decisions corresponding to five "Quarterly Management Reports".

8. At the end of each **Round** of the **Global Management Challenge**, the **Adjudication Board** shall confirm as the winner of each group the team which, in its respective group, obtains the highest Investment Performance for its company, thereby proceeding to the next round. The Investment Performance measures the investment ‘return’ for the original shareholders not just as the value of their shares at the end of the competition but also after allowing for any shares purchased, or sold, and also any dividends received.
9. If, within the same group, several teams achieve the highest Investment Performance, first place shall be attributed to the one, which in the last Decision of the respective **Round** obtains the highest Share Price in the Group (refer also to Rule 13).
10. Any team that does not accept the final results of each round, can claim, within a maximum 48 hours after the publication of the respective “Quarterly Management Report”, submitting their written claim to the **Organisers**, addressed to the **Adjudication Board**.
11. The **National** and **International Finals** of the **Global Management Challenge** shall be held at a hotel or similar residential facility and the teams are not allowed to contact each other, except at lunchtime; failing which they shall be disqualified.
12. The attribution of prizes, whether individual or team, relating to the **National Final** requires the attendance and participation of the team members (properly identified) at the respective event, as well as at the **International Final** Event.
13. The prize for the Winner of the **National phase** of the **Global Management Challenge** shall be attributed to the team that achieves the highest Investment Performance for its company in the last Decision of the **National Final** (refer also to Rule 9).
14. The winner of the **National Final** will represent Kenya in the International Final of the **Global Management Challenge**. The winning team shall, at least 30 days before the date fixed for the **International Final**, confirm the availability of all its team members to participate in the **International Final** of the **Global Management Challenge**. If all of the team members are unable to participate, the organisation represented by the team shall appoint another competing team to replace the winner (refer to Rule 12). In the event that such an appointment does not take place within thirty days before the date of the **International Final**, the **Event Organisers** reserve the right to nominate the team that is to participate according to the order of classification of the **National Final**.

15. In order to participate in the **Global Management Challenge**, the teams must complete a registration form, which shall only be accepted if properly filled out and validated by the **Event Organisers** by the date of the start of the Competition.
16. Each team in the **Global Management Challenge** must have a minimum of three, and a maximum of five members. In respect of teams composed solely by students, the **Event Organisers** reserve the right to include in that team up to two members to be indicated by the entity, which supported the team's registration.
17. The composition of each team is personal and exclusive in its nature, with it being expressly prohibited to form teams including members who are simultaneously registered in other teams of the Competition.
18. The provisions of the preceding paragraph apply to all the teams, and in all the phases / **Rounds** of the Competition.
19. Irrespective of the Competition phase, a breach of the provisions of Rule 17 shall result in the immediate and automatic disqualification of all teams having a composition, which does not respect its terms.
20. Any changes to the members of the teams must be communicated to the **Event Organisers**, in writing, before the third Decision of the **First Round**, without prejudice to the provisions of the final part of Rule 19.
21. If one or more teams qualifying for the **National Final** withdraw, they may be replaced by the team(s) in the respective qualification group(s) with the next highest classification.
22. Each team must complete and send its Decisions via (internet) to the webportal, as emailed to the team leaders, in accordance with the Competition Calendar. Failure to do so, (and in particular, internet failures and/or other reasons not attributable to the **Event Organisers**), default values, as described in the Manual, shall be automatically entered as that team's decisions. Teams that do not send at least **three** of the five decisions in each Round of the **Global Management Challenge** are automatically disqualified from the **Competition**. In the National Final, the teams that do not submit the five decisions will be disqualified.
23. Each team is responsible for checking that its decisions, as reproduced in the Management Report, are correct and correctly sent. Possible errors arising from the transmission / receipt of the data relating to the Decisions (for example, the corruption of files), can only be corrected if

reported to the **Event Organisers** within a maximum period of 24 hours after the Management Report is made available in www.gmckenya.com or the webportal.

24. Applications shall not be accepted for the **Global Management Challenge** from persons not resident in **Kenya**.
25. At the time of enrolment, each team member must declare that he/she has knowledge of the content of these Rules and the respective Manual provided to it, expressly recognizing that all the decisions relating to the interpretation and application of these Rules shall be exclusively decided by the **Adjudication Board**. Each participant acknowledges and expressly accepts that the decisions made by the **Adjudication Board** are final and irrevocable in nature, and are therefore not capable of being appealed or opposed.
26. Any claims in the terms of the present rules and any requests for additional information should be addressed to the **Event Organisers** of the **Global Management Challenge**, at GMC Kenya, PO Box 45164 - 00100, Nairobi, Tel 0710 222 221, Email info@gmckenya.com, Website www.gmckenya.com