



## BVA Essay Award Rule Book

### Candidates

#### *Article 1*

Participation in the BVA Essay Award is allowed for any graduating student with a master degree from a Belgian university.

#### *Article 2*

By participating in this BVA Essay Award, candidates are presumed to be aware of the content of this Rule Book and agree to be bound by its terms.

#### *Article 3*

Participation in the BVA Essay Award is not allowed for any relatives of jury members of the BVA Essay Award for which they are applying.

### Assignment

#### *Article 4*

The BVA Essay Award is created by the BVA VZW in order to foster academic studies on the industry which the BVA represents. Entries are evaluated among others on the basis of the following criteria:

1. Academic quality;
2. Originality;
3. Accessibility of the choice of subject; and
4. Usefulness of the study for the industry the BVA represents.

### Rights

#### *Article 5*

Entering an essay does not imply any transfer of copyright and/or any other related ownership rights in relation to the essay by its author, with exception of what is specified in article 6. The author is solely responsible for the executive summary of the submitted essay.

#### *Article 6*

The BVA reserves the right to use the entered essays or its executive summary for publication, whether on its web-site or otherwise, so as to make it available for BVA members and/or the public at large at its own discretionary choice, with explicit reference to the author. The participant shall indemnify the BVA against all claims by third parties in relation to copyright issues with respect to its essay.

BELGIAN VENTURE CAPITAL & PRIVATE EQUITY ASSOCIATION vzw/asbl

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2990 Wuustwezel



#### *Article 7*

Essays that are submitted and accompanying materials will not be returned.

### **Judging**

#### *Article 8*

The jury and its president are appointed each year by the President of the BVA, such appointment reflecting the criteria mentioned in article 4. The members of the jury will declare to be bound by this rule book. A member of the jury which has participated in the review of an essay at university level will communicate this to the president of the jury which will decide, taking all aspects into consideration, whether that member still can take part in the judgment process and if so, under what circumstances. The president's decisions will be binding on that member, which has the right to resign in case he does not agree with that decision.

#### *Article 9*

Essays are only qualified for evaluation by the jury when they are:

1. evaluated as "distinction" ("*onderscheiding, cum laude*") by a Belgian university before they are submitted;
2. compliant with the requirements of article 12.

#### *Article 10*

The jury has the right not to award the BVA Essay Award in case of insufficient quality of the submitted essays.

#### *Article 11*

The jury has the right to seek the advice of external experts when judging the essays provided these persons declare to be bound by this rule book. The jury is allowed to ask oral presentations from the candidates having submitted an essay, but has no obligation to do so nor to hear all candidates. It has also the right to enter into contact with the professors or lecturers having reviewed the candidates' essays. The jury has however the obligation to uphold a fair judgment process for all candidates.

### **Execution**

#### *Article 12*

Essays must be:

1. submitted in either Dutch, French or English with an executive summary in at least the same language;
2. submitted by the date set each year by the BVA Essay Award Jury to the BVA Essay Award Jury, p/a Kleine-Beekstraat 16, 2990 Wuustwezel, attn. Secretary, in six hard text copies and one electronic version (CD-Rom or via mail at

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- hilde@bva.be). Floppies, video's and tapes are only accepted as supplementary material;
3. accompanied by a proof that the essay was evaluated as "distinction" ("*onderscheiding, cum laude*" or similar quotation) or higher grade by a Belgian university within the two academic years preceding the submission date;
  4. accompanied by a recommendation letter of a university professor or lector (having participated in the evaluation of the essay as mentioned in sub paragraph 3) above, such letter indicating also whether the jury can get an insight in the evaluation report of the essay;
  5. first time submissions to the BVA Essay Award; and
  6. accompanied by a letter including at least the following information: first name and surname of the author, address, postal code, telephone number, e-mail address, teaching institute.

The jury is allowed to derogate from the principles set out in this article 12 in a discretionary manner.

#### *Article 13*

Participants receive a confirmation of receipt of their entrance, and whether such essay did fulfill all criteria for submission. Before the final judgment is made public, the participants will be informed in due time whether or not they are nominated for the "shortlist". The final results are made public at the yearly conference of the BVA and will be made public, through the website of the BVA or otherwise.

### **Award**

#### *Article 14*

The winner of the BVA Essay Award receives the amount as set forth each year by the Board of the BVA, which could also decide to provide an award to the other nominees. The winner agrees to provide his assistance to the jury or the BVA, to a reasonable extent, to make publicity for his essay.

The jury has no obligation to motivate the granting of the BVA Essay Award to a certain candidate, but is entitled to do so. The jury has no obligation to enter into discussions with any candidate. Candidates accept the judgment of the jury as final and binding, and will restrain from making comments about it in public or taking any other action.

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## **Final clause**

### *Article 15*

The president of the jury is competent to take any decision in relation to any event or circumstance not provided for in this Rule Book after consultation with the President of the BVA. The Board of the BVA is always allowed to make any amendments to this Rule Book, such amendments taking immediate effect if so provided for. Any discussions about the BVA Essay Award or this Rule Book or its application can only be submitted to the Board of the BVA which has no obligation to rule on it nor to comment any decision it would take in such matter. The Rule Book nor the organization of the BVA Essay Award can create any obligation or liability for the BVA, nor any of its members or agents. All costs for the organization of the BVA Essay Award will however be borne by the BVA or an entity which it designates, provided that such costs were made with the explicit prior approval of the BVA or the designated entity.

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