



SARIT SCHOLARSHIP PROGRAM

Overview of the Program

Stronach International Inc., through its ELVY electric mobility operating division, is establishing a national scholarship program for Canadian university students designed to generate innovative solutions on how to balance the needs of the economy with the needs of the environment.

Rationale for the Program

“We have 100 years left before doomsday.”

- Renowned astrophysicist Stephen Hawking on the threat of human extinction if we continue to consume the planet’s resources at an unsustainable rate.

One of the biggest problems we face today is the environmental damage caused by large automobiles – everything from traffic congestion and deteriorating air quality to the nonstop depletion of the world’s oil reserves.

The combined social, environmental and economic costs generated by gas-powered vehicles are enormous. Clearly, this 20th century transportation model is no longer sustainable.

We need to change. There must be a better way.

Stronach International, the company that invented the game-changing SARIT vehicle, is reaching out to Canadian university students to come up with ideas for building a better world – a world that places a premium on protecting the environment while also improving the economy.

The students with the best ideas will receive prizes that include electric vehicles and paid internships at one of the world’s leading electric mobility companies.

Here’s how the program works:

- The SARIT Scholarship Program, named after the ground-breaking electric vehicle developed by Stronach International, will launch this Fall and will be open to all university students attending a Canadian university.
- During the first round of the program, students will be asked to submit an essay not more than 1,000 words that answers the following question: ***“If you were the Prime Minister of Canada, what clear-cut policies and principles would you establish to improve the economy while also enhancing the environment?”***
- The deadline for submissions is March 18, 2022.



- Two winners from each of Canada's ten provinces will be selected for a total of 20 winners.
- In addition, there will be a separate category for Indigenous students, recognizing their status as Canada's native peoples and their traditional role as stewards of the environment. Two winners from among the Indigenous students will also be selected.
- Selecting winners from across the country, together with Indigenous voices, will help ensure that the Program features a diversity of perspectives and views that reflect the make-up of Canada.
- The 22 winning students will each receive a two-seater SARIT car valued at approximately \$5,000 and a \$5,000 cash prize.
- In addition, the 22 winning students will win the right to compete for the title of national winner at a Gala Awards presentation and ceremony, held each year on the first Saturday of June at the Stronach International head office north of Toronto, Ontario.
- The winning students will be entitled to bring 2 guests to the Gala and the participating contestants, and their guests will all receive paid travel and accommodation.
- At the national awards Gala, the 22 winners will present a live, in-person summary of their essays lasting approximately 2 minutes before a national panel of 12 judges.
- The national panel of judges will be comprised of Stronach International board directors, academics, industry executives and current or former government officials (e.g., provincial or federal environment ministers or deputy ministers) who will select the winning students. (Approximately 45 minutes).
- Following the presentations, each student will be asked one question by one of the judges and will have 2 minutes to respond. (Approximately 45 minutes).
- The panel of judges will then begin deliberations to select the top 3 winning students.
- Three prizes will be awarded:
- The national winner will receive a 1st prize consisting of a one-year internship working at Stronach International for a salary worth \$100,000. The 1st place winner will also receive 100 hours working together with company founder Frank Stronach and other members of the senior executive team.
- The student that receives the 2nd prize will be entitled to a six-month internship working at Stronach International for a salary worth \$50,000. The 2nd place winner will also receive 50 hours working together with company founder Frank Stronach and other members of the senior executive team.



- The student that receives the 3rd prize will be entitled to a three-month internship working at Stonach International for a salary worth \$25,000. The 3rd place winner will also receive 25 hours working together with company founder Frank Stonach and other members of the senior executive team.
- In addition, universities that officially participate in the Scholarship Program will also receive prizes:
 - the university of the 1st place winner will receive \$100,000;
 - the university of the 2nd place winner will receive \$50,000; and
 - the university of the 3rd place winner will receive \$25,000.
- The essays of the 22 winning students will be published annually in a book made available to the public.