



Stipulation of Prize Money Payment

for Wuxi 2017 World Taekwondo Grand Slam Champions Series

1. Category and Amount of Prize Money

The organizing committee of Wuxi 2017 World Taekwondo Grand Slam Champions Series has set up 8-level with the competition prize money of 760,000 dollars as well as special prize money of 37,000 dollars, the best referee prize money of 3,000 dollars, a total of 800,000 dollars. The details are as follows:

i: According to the outline of Wuxi 2017 World Taekwondo Grand Slam Champions, there are four divisions for men and four divisions for women (8 divisions in total) in the competition. The total prize money is 760,000 dollars, and the prize money of each division is 95,000 dollars. The distribution proportion is as follows:

Prize money for 1st place is 70,000 dollars. Distribution ratio: 49,000 dollars for the athlete and 21,000 dollars for the coach.

Prize money for 2nd place is 20,000 dollars. Distribution ratio: 14,000 dollars for the athlete and 6,000 dollars for the coach.

Prize money for 3rd place is 5,000 dollars. Distribution ratio: 3,500 dollars for the athlete and 1,500 dollars for the coach.

ii: The organizing committee of Wuxi 2017 World Taekwondo Grand Slam Champions Series will set up 7 special awards (1 man and 1 woman for each award, a total of 14 winners), with a total prize money of \$37,000.

Among them:

Perfect Leggy Award is 3,000 dollars per person.

Best Style Award is 2,500 dollars per person.

Funny Selfie Award is 2,500 dollars per person.

Dancing Genius Award is 2,500 dollars per person.

Battle Cry Award is 2,500 dollars each;

Best Wuxi Dialect Learner Award is 2,500 dollars per person;

Social Master Award is 3,000 dollars per person.

iii: The Wuxi organizing committee of World Taekwondo Grand Slam Champions Series will set up 3 Best Referee Award with a total money of 3,000 dollars (1,000 dollars for each).

2. Time of prize money payment

The prize money shall be processed by domestic remittance and international remittance on 31st January 2018.

3. Tax deductions

All the prize money will be deducted by 20% of individual income tax according to the Chinese tax law. The individual income tax will be withheld and remitted by the organizing



committee. The prize money of the Chinese nationality winners will be paid in RMB through bank transfer. Foreign winners will be paid in US dollars through international remittances.

4. Exchange rate regulation

The individual income tax will be withheld and remitted after all the prize money in US dollars for Wuxi 2017 World Taekwondo Grand Slam Champions Series has been converted to RMB according to the RMB exchange rate released by the Bank of China on 31st December, 2017.

5. Payment of Prize Money

The following materials should be prepared for the payment of the prize money:

- i: The organizing committee shall prepare for the following materials.
 - 1) The organizing committee's formal confirmation of the result of the competition, and the Awarding List.
 - 2) The tax certificate issued by the Chinese tax authorities for the individual income tax of the award-winners.

- ii: The Chinese nationality winners shall provide the following materials to the organizing committee.
 - 1) The copy of the award-winner 's ID card (athlete and coach);
 - 2) The copy of personal bank card (confirmation by signing on the copy on the spot when registering)
 - 3) The name of bank of deposit of the bank card (the branch name of the bank of deposit shall be specified).

- iii: The foreign award-winners shall provide the following materials to the organizing committee.
 - 1) The award-winner' s passport copy;
 - 2) Beneficiary's name & personal bank A/C No.
 - 3) Beneficiary's bank name & Address in his/her country;
 - 4) Bank SWIFT Code.

All the prize money payment documents provided by all the award-winners must be signed and confirmed when registering. If the prize money cannot be paid owing to incorrect information provided by the winners, the responsibility is borne by the winners.