

The Formidable Fellowship™

Award Program

Official Rules

Please read these Official Rules carefully, as they contain important information about the rights and obligations, as well as limitations and exclusions that may apply, to participate in this program. By entering, participant signifies and agrees to these Official Rules and the decisions of Formidable Fellowship™.

1. **Award Program.** This Award Program (the “**Program**”) is provided by the Formidable Fellowship™ (“**Fellowship**”) to young entrepreneurs in the United States in recognition of past entrepreneurial achievement.
2. **Agreement to Official Rules.** By participating in the Program, Participant (defined below) fully and unconditionally agrees to and accepts these Official Rules and the decisions of the Fellowship, which are final and binding in all matters related to the Program. Void where prohibited or restricted by law. The Program is subject to all applicable federal, state, provincial, territory and local laws and regulations.
3. **Eligibility.** THE PROGRAM IS OPEN ONLY TO CITIZENS AND/OR PERMANENT LEGAL RESIDENTS OF THE FIFTY (50) UNITED STATES AND THE DISTRICT OF COLUMBIA HAVING A VALID TAX IDENTIFICATION NUMBER (TIN) OR SOCIAL SECURITY NUMBER (SSN) (the “**Participant**” or “**you**”).
4. **Award Subject to Agreement.** All awards provided through the Program are subject to the Participant and/or Participant’s parent or legal guardian entering into an Award Agreement with the Fellowship. All federal, state, province, territory, and local tax (as applicable) and other tax liabilities (including income and withholding taxes) arising from grant acceptance are the sole responsibility of the winner. All details of the Program and award not specified herein shall be determined solely by the Fellowship. By participating in the Program and accepting an award, Participant acknowledges compliance with these Official Rules.
5. **Winner Notification and Verification.** A Participant is not deemed a winner of any award, even if the winning notification should so indicate, unless and until (i) the Participant’s eligibility has been verified, (ii) all requirements determined by the Fellowship in order to claim his or her award have been fulfilled, (iii) the Participant has been notified that the acceptance and verification process is complete, and (iv) the Participant and/or the Participant’s parent or legal guardian enters into an Award Agreement with the Fellowship. Potential winners will be notified via email and/or phone to the email address or phone number provided in the means of entry. The potential winner will be required to complete and sign an Affidavit of Eligibility and Liability Release and, where legal, a Publicity Release (collectively the “**Affidavit**”) as well as an IRS Form W-9 and provide his/her social security number that will be used only for the purpose of reporting the winner’s grant earnings to the Internal Revenue Service, as required by law. Completed forms must be returned within five (5) days from award notification date or the award may be forfeited and awarded to an alternate potential winner. The Fellowship may, in its sole discretion, request any additional documentation needed to verify a winner. If the potential winner (i) cannot be contacted after

a reasonable attempt has been made by the Fellowship; (ii) fails to timely return the required paperwork without alteration and in the form presented; (iii) refuses the award; and/or (iv) the award or award notification is rejected or returned as undeliverable, such potential winner forfeits all rights to be deemed a winner of the award. Further, such person may be disqualified and an alternate winner may be selected. Awards must be accepted as awarded. If the grant is won by an eligible individual who is not of the legal age of majority in his/her state/province/territory of permanent residence (“minor”), the required documents must be confirmed and signed by winner’s parent or legal guardian.

6. Release; Indemnification; Disclaimer of Warranty. By participating in the Program, you agree to release, indemnify and hold harmless the Fellowship from and against any injuries, losses, damages, claims, actions and any liability of any kind resulting from or arising from participation in the Program or acceptance, possession, use, misuse or nonuse of the award. The Fellowship is not responsible for technical, computer, mechanical, printing, typographical, human or other errors relating to or in connection with the Program, including, without limitation, errors which may occur in connection with the administration of the Program, the processing of entries, the announcement of awards or in any Program related materials; or for stolen, lost, late, misdirected, damaged, incomplete, inaccurate, undelivered, delayed or illegible entries or; for electronic, computer, or telephonic malfunction or error, or failure to enter into the processing system, or are processed, reported, or transmitted late or incorrectly or are lost for any reason including computer, telephone, paper transfer, or process any transaction thereon. If in the Fellowship’s opinion, for any reason this Program is not capable of running as planned, or there is any suspected or actual evidence of electronic or non-electronic tampering with any portion of the Program, or if computer viruses, bugs, unauthorized intervention, fraud, or technical difficulties or failures compromise or corrupt or affect the administration, integrity, security, fairness, or proper conduct of the Program, the Fellowship reserves the right in its sole discretion to disqualify any individual (and void his/her entry and/or prevent him/her from future participation) who tampers with the entry process and/or who is acting in violation of the Official Rules, to modify or suspend the Program, or to terminate the Program and at the Fellowship’s discretion conduct the drawing to make awards to all eligible non suspect transactions received by the Fellowship. As a condition of entering the Program, you agree that:

- a. You hereby waive all rights to claim, punitive, incidental, consequential, or any other damages, other than for actual out-of-pocket expenses in connection with your participation in the Program and receipt of an award;
- b. All causes of action arising out of or connected with your participation in the Program and receipt of an award shall be resolved individually, without resort to any form of class action; and
- c. Any and all claims, judgments, and awards shall be limited to actual out-of-pocket costs incurred, and in no event shall you be entitled to receive attorneys’ fees or other legal costs.

The Fellowship reserves the right to modify the Program procedures in its discretion.

7. **Privacy.** Personal information collected from Participants in connection with the Program will be subject to and may be used in accordance with the Privacy Policy posted on the website (available at <https://www.formidableFellowship.org/privacy-policy>).
8. **Limitation of Liability.** BY PARTICIPATING IN THE PROGRAM, YOU AGREE THAT THE FELLOWSHIP IS NOT RESPONSIBLE FOR ANY COSTS, INJURIES, LOSSES, OR DAMAGES OF ANY KIND ARISING FROM OR IN CONNECTION WITH:
 - a. INCOMPLETE, LOST, LATE, STOLEN, DAMAGED, MISDIRECTED OR ILLEGIBLE NOMINATIONS OR ENTRIES OR FOR FAILURE TO RECEIVE ENTRIES DUE TO ANY CAUSE INCLUDING, BUT NOT LIMITED TO, HUMAN, TRANSMISSION, OR TECHNICAL PROBLEMS, FAILURES, OR MALFUNCTIONS OF ANY KIND, WHETHER ORIGINATING WITH SENDER, FORMIDABLE FELLOWSHIPING PARTIES OR OTHERWISE, THAT MAY LIMIT AN PARTICIPANT’S ABILITY TO PARTICIPATE IN THE PROGRAM;
 - b. ANY INJURY OR DAMAGE RESULTING FROM YOUR PARTICIPATION IN THE PROGRAM, EVENT AND/OR THE USE OR MISUSE OF ANY PROGRAM PRIZE (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS, COSTS, INJURIES, LOSSES, OR DAMAGES RELATED TO OR BASED ON YOUR RIGHTS OF PUBLICITY OR PRIVACY, OR YOUR CLAIM THAT YOU HAVE SOMEHOW BEEN DEFAMED OR PORTRAYED IN A FALSE LIGHT); AND
 - c. ANY INCORRECT OR INACCURATE INFORMATION, WHETHER CAUSED BY YOU, PRINTING OR TYPOGRAPHICAL ERRORS, OR BY ANY OF THE EQUIPMENT OR PROGRAMMING ASSOCIATED WITH OR UTILIZED IN THE PROGRAM.

YOU FURTHER AGREE THAT THE FELLOWSHIP IS IN NO MATTER RESPONSIBLE FOR ANY WARRANTY, REPRESENTATION, OR GUARANTEE, EXPRESSED OR IMPLIED, IN FACT OR IN LAW, RELATING TO THE CREATION, ADMINISTRATION OR FULFILLMENT OF THE PROGRAM OR AWARD. THE FELLOWSHIP ASSUMES NO RESPONSIBILITY FOR ANY DAMAGE TO A YOUR COMPUTER SYSTEM WHICH IS OCCASIONED BY ACCESSING THE WEBSITES OF THE FELLOWSHIP OR PARTICIPATING IN THE PROGRAM, OR FOR ANY COMPUTER SYSTEM, PHONE LINE, MOBILE PHONE, HARDWARE, SOFTWARE OR PROGRAM MALFUNCTIONS, OR OTHER ERRORS, FAILURES, DELAYED COMPUTER TRANSMISSIONS OR NETWORK CONNECTIONS THAT ARE HUMAN OR TECHNICAL IN NATURE, OR FOR THE INCORRECT OR INACCURATE CAPTURE OF INFORMATION, ERROR IN ENTRIES OR SELECTION ANNOUNCEMENT, OR THE FAILURE TO CAPTURE ANY INFORMATION. THE FELLOWSHIP WILL NOT BE RESPONSIBLE OR LIABLE FOR ANY NOMINATIONS OR ENTRIES THAT ARE LATE, FORGED, LOST, MISPLACED, MISDIRECTED, TAMPERED WITH, INCOMPLETE, DELETED, DAMAGED, GARBLED OR OTHERWISE NOT IN COMPLIANCE WITH THE RULES, AND ALL SUCH ENTRIES MAY, IN THE FELLOWSHIP’S SOLE AND ABSOLUTE DISCRETION, BE DISQUALIFIED.

9. Disputes.

- a. Most disagreements can be resolved informally and efficiently by contacting the Fellowship. **YOU AND THE FELLOWSHIP AGREE THAT, EXCEPT AS PROVIDED BELOW, ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING IN ANY WAY TO THE SERVICES OR THIS AGREEMENT (A “CLAIM”) WILL BE DETERMINED BY BINDING ARBITRATION OR SMALL CLAIMS COURT, INSTEAD OF IN COURTS OF GENERAL JURISDICTION.**
- b. Small Claims Court. Either you or the Fellowship can seek to have a Claim resolved in small claims court if all the requirements of the small claims court are satisfied. Either you or the Fellowship may seek to have a Claim resolved in small claims court in your county of residence or the small claims court in closest proximity to your residence, and you may also bring a claim in small claims court in the Superior Court of California, County of Orange.
- c. Arbitration. Arbitration is more informal than a lawsuit in court. Arbitration uses a neutral arbitrator instead of a judge or jury, may allow for more limited discovery than in court, and is subject to very limited review by courts. Arbitrators can award the same damages and relief that a court can award. You agree that the U.S. Federal Arbitration Act governs the interpretation and enforcement of this arbitration provision, and that you and the Fellowship are each waiving the right to a trial by jury or to participate in a class action. This arbitration provision shall survive termination of these Official Rules.
- d. Notice of Claim. If you elect to seek arbitration, you must first send to the Fellowship a written Notice of your Claim (“**Notice of Claim**”). The Notice of Claim to the Fellowship should be sent to the Fellowship’s mailing address listed above. The Notice of Claim should include both the mailing address and email address you would like the Fellowship to use when contacting you. If the Fellowship elects to seek arbitration, it will send, by certified mail, a written Notice of Claim to your address on file. A Notice of Claim, whether sent by you or by the Fellowship, must describe the nature and basis of the claim or dispute; and set forth the specific amount of damages or other relief sought.
- e. Informal Resolution. You and the Fellowship agree that good-faith informal efforts to resolve disputes often can result in a prompt, low-cost and mutually beneficial outcome. You and the Fellowship therefore agree that, after a Notice of Claim is sent but before either you or the Fellowship commence arbitration or file a claim in small claims court against the other, the parties will personally meet, via telephone or videoconference, in a good-faith effort to confer with each other and try to resolve informally any Claim covered by this Agreement. If you are represented by counsel, your counsel may participate in the conference as well, but you agree to fully participate in the conference. Likewise, if the Fellowship is represented by counsel, its counsel

may participate in the conference as well, but the Fellowship agrees to have a representative fully participate in the conference. The statute of limitations and any filing fee deadlines shall be tolled while the parties engage in the informal dispute resolution process required by this paragraph.

- f. Commencing Arbitration or Small Claims Proceedings. If the parties do not reach an agreement to resolve the Claim within sixty (60) days after the Notice of Claim is received, you or the Fellowship may commence an arbitration proceeding by filing a Demand for Arbitration or, alternatively, bringing a claim in small claims court. You agree that you may not commence any arbitration or file a claim in small claims court unless You and the Fellowship are unable to resolve the claim within 60 days after the Fellowship receives your completed Notice of Claim and you have made a good faith effort to resolve your claim directly with the Fellowship during that time. If a Claim qualifies for small claims court, but a party commences an arbitration proceeding, you and the Fellowship agree that either party may elect instead to have the Claim resolved in small claims court, and upon written notice of a party's election, the American Arbitration Association ("AAA") will administratively close the arbitration proceeding. Any dispute about whether a Claim qualifies for small claims court shall be resolved by that court, not by an arbitrator. In the event of any such dispute, the arbitration proceeding shall remain closed unless and until a decision by the small claims court that the Claim should proceed in arbitration. You may download or copy a form of notice and a form to initiate arbitration at www.adr.org or by calling 1-800-778-7879. The arbitration will be conducted by the AAA before a single AAA arbitrator under the AAA's rules, which are available at www.adr.org or by calling 1-800-778-7879, except as modified by this Agreement. Unless the parties agree otherwise, any arbitration hearings will take place in the county (or parish) of either your residence or of the mailing address you provided in Your Notice of Claim.
- g. Arbitration Proceedings: Arbitrators. The arbitrator will be either (1) a retired judge or (2) an attorney specifically licensed to practice law in the state of California or the state of your residence and will be selected by the parties from the AAA's National Roster of arbitrators. The arbitrator will be selected using the following procedure: (a) the AAA will send the parties a list of five candidates meeting this criteria; (b) if the parties cannot agree on an arbitrator from the list, each party shall return its list to the AAA within 10 days, striking up to two candidates, and ranking the remaining candidates in order of preference; (c) the AAA shall appoint as arbitrator the candidate with the highest aggregate ranking; and (d) if for any reason the appointment cannot be made according to this procedure, the AAA may exercise its discretion in appointing the arbitrator. The arbitrator is bound by this Agreement. Except as otherwise provided herein, all issues are for the arbitrator to decide, including issues relating to the scope and enforceability of this arbitration provision.
- h. Arbitration Proceedings: Decisions. The arbitrator shall issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the award is based. The decision shall be binding only among the parties and shall have no preclusive effect in any other arbitration or other proceeding involving a different party.

The Fellowship will not seek to recover its attorneys' fees and costs in arbitration from you unless the arbitrator finds that either the substance of your claim or the relief sought in your Demand for Arbitration was frivolous or was brought for an improper purpose (as measured by the standards set forth in Federal Rule of Civil Procedure 11(b)). Judgment on any award may be entered in any court having jurisdiction. This agreement to arbitrate shall not preclude any party to the arbitration from at any time seeking injunctions or other forms of equitable relief in aid of arbitration from a court of appropriate jurisdiction including whether a Demand for Arbitration is filed in violation of these Official Rules.

- i. Injunctive and Declaratory Relief. Except as provided in subsection (b), above, the arbitrator shall determine all issues of liability on the merits of any Claim asserted by you or the Fellowship and may award declaratory or injunctive relief only in favor of the individual party seeking relief and only to the extent necessary to provide relief warranted by that party's individual claim. To the extent that you or the Fellowship prevail on a Claim and seek public injunctive relief (that is, injunctive relief that has the primary purpose and effect of prohibiting unlawful acts that threaten future injury to the public), the entitlement to and extent of such relief must be litigated in a civil court of competent jurisdiction and not in arbitration. The parties agree that litigation of any issues of public injunctive relief shall be stayed pending the outcome of the merits of any individual Claims in arbitration. Before a court of competent jurisdiction issues any public injunctive relief, it shall review the factual findings of the arbitration award on which any injunction would be issued with no deference to the arbitrator.
- j. Arbitration Fees and Costs. Payment of all filing, administration and arbitrator fees will be governed by the AAA Rules. You are required to pay AAA's initial filing fee, but the Fellowship will reimburse you for this filing fee at the conclusion of the arbitration to the extent it exceeds the fee for filing a complaint in a federal, state, province or territory court in your county/province/territory of residence or in Orange County, California. If the arbitrator finds that either the substance of your Claim or the relief sought in your Demand for Arbitration was frivolous or was brought for an improper purpose (as measured by the standards set forth in Federal Rule of Civil Procedure 11(b)), then the payment of all fees will be governed by the AAA Rules and the Fellowship will not reimburse your initial filing fee. The parties agree that the AAA has discretion to modify the amount or timing of any administrative or arbitration fees due under the AAA Rules where it deems appropriate, provided that such modification does not increase the AAA fees to you or Formidable Fellowship, and you and the Fellowship waive any objection to such fee modification.
- k. Class Action Waiver. YOU AND THE FELLOWSHIP AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR ITS INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. Further, if you have elected arbitration, unless both you and the Fellowship agree otherwise, the arbitrator may not consolidate any other person's Claims with your Claims and may not otherwise preside over any form of a representative or class proceeding. If the Fellowship believes

that any Claim you have filed in arbitration or in court is inconsistent with the limitations in this Section, then you agree that the Fellowship may seek an order from a court determining whether your Claim is within the scope of the Class Action Waiver. If this Class Action Waiver is found to be unenforceable, then the entirety of this Section (Disputes) shall be null and void.

- 10. Choice of Law and Forum.** By participating in the Program, you irrevocably consent to the personal and subject matter jurisdiction of the courts in Orange County, California. You and the Fellowship consent and agree that Orange County, California, is the place of both personal and subject matter jurisdiction. All questions related to or arising from your participation in the Program that are brought before a court will be in Orange County, California. All questions concerning the Program, the rights and obligations of the parties, enforcement and validity, effect, interpretation, and construction will be determined under the laws of the State of California, without regard to any conflict of law principle that would cause the substantive law of another jurisdiction to apply.
- 11. Additional Terms.** The Fellowship reserves the right, in its sole discretion, to cancel or suspend part or all of this Program at any time without notice and for any reason including, if in the Fellowship's opinion there is any suspected or actual evidence of electronic or non-electronic tampering with any portion of this Program, or if virus, bugs, non-authorized human intervention or other causes corrupt or impair the administration, security, fairness, or integrity and proper play of the Program. The Fellowship's failure to enforce any term of these Official Rules shall not constitute a waiver of that or any other provision. The Fellowship reserves the right to disqualify Participants who violate these Official Rules or interfere with this Program in any manner.