

2021 TORY BURCH FOUNDATION FELLOWS PROGRAM

TERMS AND CONDITIONS

1) Terms & Conditions

These Terms and Conditions apply for the Tory Burch Foundation Fellows Program (the “Program”) conducted by the Tory Burch Foundation, Inc. (the “Organizer”).

ENTRY PERIOD

The Program entry period commences on September 28, 2021 at 12:01 AM Eastern Time and ends on November 12, 2021, at 11:59:59 PM Eastern Time (the “Entry Period”).

HOW TO ENTER

To enter, log on to www.toryburchfoundation.org (the “Program Site”) during the Entry Period and click on Program banners, buttons and/or links to access the online application form for the Program (the “Application”). Applications will be accepted by online entry only. No other method of entry will be accepted. All entries must be received by the end of the Entry Period to be valid. Limit one (1) entry per person/e-mail address/business.

Applicants complete, submit, and upload their Application, including a photo and video, as applicable, as directed on the Program Site during the Entry Period. Applicants must fully complete and submit all data requested in the Application in order to be eligible. Photos must be in one of the following formats: .jpg, .gif or .png. Files that exceed two megabytes (2MB) in total file size will not be accepted. Videos must be no more than two (2) minutes in length. All entries must include a valid e-mail address for the applicant. Applicants must acknowledge their agreement to these Terms and Conditions by clicking in the relevant box to acknowledge such agreement. Applicants are solely responsible for Internet connectivity, software and/or hardware that may be required in order to create and/or submit their Application, including, if applicable, any photo or video. Applications, including photos or

videos, that do not comply with these Terms and Conditions and/or are incomplete or inaccurate will be void, eliminated and not eligible for consideration.

By submitting an Application, the applicant represents that the materials submitted are original and have been created by the applicant and/or that all necessary rights have been secured and disclosed in the event they were developed by others.

ELIGIBILITY

The Program is open only to entrepreneurs who meet the following criteria:

- **A woman-identifying entrepreneur who owns the largest stake or largest equal stake in a Qualifying Business that is majority (51% or more) owned and controlled by women**
- Must manage the Qualifying Business on a day-to-day basis;
- 21 years or older as of the application due date (November 12, 2021)
- Proficient in English
- A legal resident of the 50 United States and the District of Columbia

A “Qualifying Business” is defined as a for-profit business, from any industry, in early stage growth (between 1 year and 5 years of operations preferred), generating revenues (minimum of \$75,000 revenues per year strongly preferred), and which is formed under United States law and operating in the United States. Examples of non-qualifying businesses include: non-profit organizations, idea stage ventures, and subsidiary businesses.

Employees of Organizer, Tory Burch LLC, Tory Burch LLC’s affiliate entities, and/or their respective vendors, and members of their respective households and immediate families (spouses, parents, siblings, children, and each of their respective spouses) are not eligible for the Program.

PRIVACY

Applications become the sole property of Organizer. Except where prohibited by law, your participation in the Program constitutes your consent to Organizer’s use of your name,

likeness, and other entry information from your Application, other than your business plan, for any purpose in any media without further payment or consideration.

When you enter the Program, you may be asked to consent to receive e-mails and other materials from Organizer. Consenting to receive such materials is optional and does not have to be agreed to in order to be eligible to enter the Program and does not improve your chances of being selected. In the event you do, such consent is subject to the Privacy Policy of Organizer, available at www.toryburchfoundation.org.

HOW FELLOWS ARE DETERMINED

Round 1: Eligible Applications will be reviewed by members of a committee consisting of employees of Organizer, Tory Burch LLC, and/or their affiliate entities (collectively, the “Program Entities”). Up to fifty (50) fellows (“Fellows”) will be selected from among all eligible applicants based on the following criteria:

- Personal Statement and Resume
- The Business Plan
- Social Responsibility
- Proposed Use of Education Grant

We will take into consideration multiple factors including how your business creates positive and lasting impact, what unique factors differentiate your business, what problems you are trying to solve for, how your business reflects your passion, the substance and quality of your business plan, what obstacles you have overcome, and your investment opportunities.

If selected as a Tory Burch Foundation Fellow, you will be contacted by e-mail and/or telephone around June 2022. Required profiles and photographs of all Fellows will be posted on the Program Site for purposes of public announcement and promotion, and entry into the Program constitutes consent to such use.

The review committees may also consider other criteria, such as, for example, creating an overall diverse pool of Fellows with respect to business industry, stage of growth, geography, etc.

All decisions of Organizer and the review committees with respect to Fellows, and all other matters pertaining to the Program are final and binding and cannot be appealed or challenged. Fellows may be subject to a criminal background check to confirm eligibility and to help ensure that the awarding of a fellowship to such person will not bring Organizer into public disrepute, contempt, scandal, or ridicule or reflect unfavorably on the Program as determined by Organizer in its sole discretion. By entering the Program, applicants consent and agree to such background check and to sign a consent/release for same if requested to do so by Organizer. Potential Fellows will be required to sign an Affidavit of Eligibility/Release of Liability and a Fellowship and Grant Agreement and return same, properly executed, within five (5) days of receipt of same. If Organizer is unable to contact the potential Fellow within two (2) days from first notification attempt, if the potential Fellow fails to complete and return all requested forms by the specified date, or if the potential Fellow fails to comply with any of the requirements in these Terms and Conditions, the Fellowship (see below) will be forfeited and an alternate potential Fellow will be selected based on the criteria set forth above.

FELLOWSHIP

Each Fellow will receive a fellowship with the Tory Burch Foundation (a "Fellowship") consisting of the following, subject to the terms herein:

- A year-long virtual business educational program including workshops and webinars. By entering the Program, applicants agree that, if selected as a Fellow, they will be active participants in the workshops and other programming. Live virtual attendance is not mandatory but strongly recommended.

- A workshop to be held at the Tory Burch LLC campus in New York/New Jersey, to include networking and leadership development (the “Workshop”). In connection with the Workshop, Fellows will receive: (i) ground transportation or round-trip coach class airfare for Fellow to New York, NY from the major U.S. airport nearest Fellows’ residence within the United States; (ii) up to three (3) days/four (4) nights hotel accommodations; (iii) three (3) meals per day; and (iv) local transportation.

- Access to our Online Community. The Tory Burch Foundation Online Community is a dynamic community of women entrepreneurs leading early and growth stage businesses from diverse sectors across the United States. The primary purpose of the Online Community is to facilitate peer-to-peer mentoring and meaningful collaboration. In addition, the Foundation will provide resources, highlight key moments and events, and encourage self-reporting and promotion around personal and professional milestone achievements.

- Advisory Program. Fellows will have access to the advice and expertise of select employee advisors from the Program Entities Tory Burch LLC and the Tory Burch Foundation, to be provided through one-on-one and/or group sessions.

- A \$5,000 education grant to be used to further the Fellow’s business education (the “Education Grant”). By entering the Program, applicants agree that, if selected as a Fellow, they will use the Education Grant solely for the furtherance of business education, which shall include direct and indirect education educational expenses (e.g., school tuition, educational conference fees and expenses, text books, etc.) as determined and approved by Organizer in its sole discretion. Subject to the terms of a Fellowship and Grant Agreement, the Education Grant may be paid by Organizer in installments based on certain pre-defined milestones, and may expire after a pre-determined period of time in the event it is not used.

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The Fellowship, including the Education Grant shall be subject to the terms and conditions of a Fellowship and Grant Agreement (the "Agreements"). By entering the Program, applicants agree that they will enter into the Agreements, and receipt of the Educational Grant is conditional on execution of the Agreements.

The specifics of all aforementioned elements of the Fellowship shall be solely determined by Organizer. All costs, taxes, fees, and expenses associated with any element of the Fellowship are the sole responsibility of the Fellows. All federal, state and local taxes on the Fellowship, including the Education Grant, are the Fellow's sole and exclusive responsibility. Fellows may be issued a 1099 tax form for the actual value of the Fellowship, including the Education Grant. If any Fellow is unable to fulfill any portion of the Fellowship, Fellow forfeits the Fellowship in its entirety and an alternate Fellow may be selected.

For the Workshop, Organizer will determine airline, flight itinerary and hotel and accommodations in its sole discretion. If in the judgment of Organizer air travel is not required due to Fellow's proximity to destination, ground transportation will be substituted for round-trip air travel at Organizer's sole and absolute discretion. The difference in value will not be awarded to the Fellow. No refund or compensation will be made in the event of the cancellation or delay of any flight. Travel and accommodations are subject to availability. Travel is subject to the terms and conditions set forth in this Program, and those set forth by the Organizer's airline carrier of choice as detailed in the passenger ticket contract. All travel dates will be determined by the Organizer, and once made may not be altered except by Organizer. Some restrictions may apply. Meals not described above, incidentals, tips, telephone calls, or any other personal expenses incurred during the trip are the responsibility of the Fellow. All other expenses not specifically identified as included in the Fellowship are the sole responsibility of the Fellow. Fellow is responsible for obtaining travel insurance (and all other forms of insurance) at their option and hereby acknowledge that the Organizer has not and will not obtain or provide travel insurance or any other form of

insurance. Fellow is solely responsible for obtaining any identification documents necessary for domestic travel.

Any advice provided to you in connection with the Program, including but not limited to the Workshop, the Advisory Program, or other programming, or advice otherwise provided to you from the Program Entities, is intended for general informational purposes only, not for the purpose of providing financial, tax, accounting, investment, legal, or other professional advice. The advice provided through this Program is not a substitute for professional advice. Before relying on any advice provided, you should independently verify such information or consult a professional. Any advice or other information provided to you is provided in that advisor's personal capacity, and not on behalf of the Program Entities. Opinions expressed by advisors are the opinions of the individuals and do not reflect the opinions of the Program Entities.

The Fellowship is non-transferable and non-assignable. No cash or other prize substitution permitted except at Organizer's discretion. If no Applications meet the minimum eligibility criteria, some or all of the Fellowships may not be awarded.

Program Modifications: The Foundation reserves the right to modify or cancel the programming and/or Workshop at any time in its sole discretion, including but not limited to comply with any laws, regulations and/or recommendations issued by federal, state, or local governments, the Center for Disease Control, the World Health Organization, the U.S. State Department, or any other government or administrative agency. Modifications may include conducting the programming and/or Workshop virtually, or cancelling the Workshop altogether. The Foundation may require that Fellows agree to certain health and safety precautions in order to participate in-person in programming and/or the Workshop, including but not limited to wearing certain Personal Protective Equipment, having body temperature checked, and maintaining social distancing, among other health and safety measures.

LIMITATIONS OF LIABILITY

Program Entities, their respective affiliates, subsidiaries, parent, advertising and promotion agencies, and their respective officers, directors, shareholders, employees and agents, and any and all Internet servers and access provider(s) are not responsible for: any incorrect or inaccurate entry information; human error; technical malfunctions; failures, omission, interruption, deletion, or defect of any telephone network, computer online systems, computer equipment, server providers, or software, including any injury or damage to your or any other person's computer relating to or resulting from participation in this Program; inability to access Organizer's website; theft, tampering, destruction, or unauthorized access to, or alteration of entries; transactions that are processed late or incorrectly or are incomplete or lost due to computer or electronic malfunction or traffic congestion on the Internet or at any web site; printing or human or other errors; and any Applications which are late, lost, incomplete, misdirected, stolen, or any combination thereof. Online submission is not considered proof of delivery or receipt. All Applications become the property of Organizer and will not be returned.

By entering, you agree to release, discharge, indemnify, defend, and hold harmless the Program Entities, and their respective parent companies, subsidiaries, their respective representatives and agents, advertising and promotion agencies, promotion partners and prize suppliers, and all of their respective affiliated companies, employees, officers, directors and shareholders, from and against all claims and damages or liability arising in connection with your participation and/or entry in the Program and/or their receipt or use of the Fellowship, awarded in this Program or due to any injuries, damages or losses to any person (including death) or property of any kind resulting in whole or in part, directly or indirectly, from acceptance, possession, misuse or use of the Fellowship or participation in any Fellowship-related activity or participation in this Program.

You further understand and agree that all rights under Section 1542 of the Civil Code of California ("Section 1542") and any similar law of any state or territory of the United States that may be applicable with respect to the foregoing release are hereby expressly and

forever waived. You acknowledge that Section 1542 provides that: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH, IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR." The releases hereunder are intended to apply to all claims not known or suspected to exist with the intent of waiving the effect of laws requiring the intent to release future unknown claims.

CONFIDENTIALITY

By submitting an Application and participating in the Program, applicant acknowledges and agrees that if applicant is selected as a Finalist or a Fellow, applicant will not disclose to any person or third party the fact that applicant was selected until notified by Organizer that such disclosure is permitted.

Applicant shall not publicize to any person or third party any proposed or existing business relationship with any of the Program Entities without prior written approval of such Program Entities, which such authorization may be terminated at the sole discretion of the Program Entities at any time. Without limiting the foregoing, Applicant shall not use the name "Tory Burch Foundation," "Tory Burch," or any other trademarks or logos of the Program Entities without prior written approval of such Program Entities, which such authorization may be terminated at the sole discretion of the Program Entities at any time.

Organizer will coordinate all press announcements regarding the Program and will provide applicant with as much advance notice of such announcements as possible. Organizer may refuse any media opportunity in its sole discretion. Applicant agrees not to make any public announcement or promote or publish any information regarding the Program, including but not limited to sharing or otherwise disclosing any written information, photographs, or images associated with the Program, in any media, including all social media platforms,

without prior written approval of Organizer, which such authorization may be terminated at the sole discretion of Organizer at any time.

GENERAL TERMS AND CONDITIONS

By participating in the Program, each applicant (a) accepts and agrees to be bound by these Terms and Conditions, including all eligibility requirements, Organizer's Privacy Policy and Terms of Use, and (b) gives express permission to be contacted by Organizer's representatives for Program administration purposes. Except where prohibited by law, each applicant's entry into the Program constitutes permission for the Program Entities to use said applicant's name, voice, statements, photograph, image, likeness, and/or biographical information, or any other information contained in the Application in whole or in part, including applicant's business name and logo, on a worldwide basis, in all forms of media or format whether now known or hereafter created, in perpetuity, for promotional, commercial, or any other purpose, without further compensation or consideration.

All applicable federal, state, territory, provincial and local laws and regulations apply. In the event that the Program is challenged by any legal or regulatory authority, Organizer reserves the right to discontinue or modify the Program, or to disqualify applicants residing in the affected geographic areas. In such event, the Program Entities shall have no liability to any applicants who are disqualified due to such an action. Failure by Organizer to enforce any term of these Terms and Conditions shall not constitute a waiver of that provision. Organizer reserves the right to disqualify any applicant that in its sole judgment violates the letter or the spirit of the Program. All decisions regarding the Program's Terms and Conditions, procedures, and processes are at the sole discretion of Organizer. By submitting an Application, applicants agree not to seek any financial damages from the Program Entities for any claim, dispute or cause of action in connection with or arising out of or the Program. If the Program is not capable of running as planned for any reason, including, without limitation, as a result of infection by computer virus, bugs, tampering,

unauthorized intervention, fraud, technical failures, cancellation of games, or any other causes which corrupt or affect the administration, security, fairness, integrity, or proper conduct of this Program, Organizer reserves the right, in its sole and absolute discretion, to cancel, terminate, modify or suspend the Program. Organizer may disqualify any individual who tampers with the entry process, and, if terminated, to determine the Fellows, if any, from among all eligible, non-suspect Applications submitted up to the point of termination.

ORGANIZER

The Tory Burch Foundation, Inc., 11 West 19th Street, New York, NY 10011.

2) Privacy Policy, Website Terms

Read the Tory Burch Foundation Privacy and Usage Policy