



**Tory Burch Foundation
Fellows Program**

Fellowship and Grant Agreement

Fellow/Grantee: _____

Qualifying Business: _____

By signing below, Fellow/Grantee (as set forth above) agrees to the terms of the 2024 Tory Burch Foundation Fellowship Program (the “Fellowship”), sponsored by the Tory Burch Foundation, Inc. (the “Foundation”):

1) The Fellowship consists of the following components:

a) The Grant

A \$5,000 education grant, in the amount of Five Thousand US Dollars (USD \$5,000), which shall be awarded to the Fellow on June 30, 2024, and shall expire two (2) years from the award date (*i.e.*, on June 30, 2026). The Grant is subject to and conditional upon the Grant Terms and Conditions set forth in Annex 1 attached hereto.

b) Programming

Subject to the “Program Modifications” below, one (1) year access to workshops, webinars, consulting sessions, mentoring activities, networking events, and other program activities and events as made available by the Foundation from time to time (“Programming”), all of which are subject to the “Program Modifications” below.

Program Modifications: The Foundation reserves the right to modify or cancel the Programming at any time in its sole discretion, including to comply with any laws, regulations and/or recommendations issued by federal, state, or local governments, the Center for Disease Control, or any other government or administrative agency. Modifications may include conducting the Programming virtually, or cancelling portions of the Programming altogether. The Foundation may require that Fellows agree to certain health and safety precautions in order to participate in-person in Programming, including but not limited to showing proof of vaccination, wearing masks, having body temperature checked, and maintaining social distancing, among other health and safety measures.

- 2) The Fellow agrees to participate in the Programming, as requested by the Foundation from time to time, and understands that the full receipt of the Grant is contingent upon participation in same.
- 3) The Fellow agrees to provide feedback, including completing surveys and/or evaluations, with respect to the Fellowship, including any Programming, as requested by the Foundation from time to time.
- 4) The Fellow agrees to participate in various media opportunities related to the Foundation and/or the Fellowship, as requested by the Foundation from time to time, and hereby consents and grants permission to the Foundation, Tory Burch LLC and their respective parent companies, subsidiaries, affiliates, directors, officers, owners, employees and agents to use the Fellow's voice, name, image, likeness, actions, and statements for promotional or other purposes without further authorization, compensation, remuneration or notification.
- 5) The Fellow agrees to show overall commitment to the Foundation and the Fellowship through punctual and regular attendance at events, and to actively engage in the Fellowship, including the Programming. The Fellow understands that it is important to the success of the Fellowship that all Fellows observe standards of conduct that would not compromise the Foundation in any way, and agrees to conduct herself in a manner that will not bring the program into disrepute or jeopardy.
- 6) The Fellow will allow the Foundation to review and approve any proposed publicity concerning the Foundation and/or the Fellowship, including the Grant, prior to its release. The Fellow shall not use any logos, trademarks, proprietary images, or other proprietary information of the Foundation ("Foundation IP") without prior written approval from the Foundation. Notwithstanding the foregoing, the Foundation may from time to time authorize Fellows to use an "entrepreneurship badge" that is inclusive of certain Foundation IP (the "Badge"), to signify the Fellow's involvement in the Foundation's programs and pursuant to terms and conditions of use set forth by the Foundation from time to time. Any such license to use the Badge is non-exclusive, non-transferable, non-sublicensable, and fully revocable by the Foundation at any time in its sole discretion. The Foundation is the sole owner of the Foundation IP, and any and all goodwill in the Foundation IP arising from the use of the Foundation IP in connection with the Badge shall inure solely to the benefit of the Foundation. Under no circumstances shall the Fellow use any logos, trademarks, proprietary images, or other proprietary information of Tory Burch LLC.
- 7) The Fellow acknowledges and agrees that the Fellow:
 - a) is a legal resident of the United States.
 - b) is at least twenty-one (21) years old as of the application due date, November 2, 2023.
 - c) owns the largest or equal stake in the "Qualifying Business," which is majority (51% or more) owned and controlled by women and is a for-profit business, from any industry, in early-stage growth, generating minimum revenues of \$75,000 per year, 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.
 - d) has a significant role, personally, in managing the Qualifying Business on a day-to-day basis.

- e) is not an employee of the Foundation, Tory Burch LLC or any of its affiliate entities, or any of their respective vendors, nor is an immediate family member (spouse, parent, sibling, child, or spouse of same) or household member of any of the foregoing.
- f) has read and understands and accepts the terms and conditions of the 2024 Fellows Program Terms and Conditions, a copy of which is set forth in Annex 2 attached hereto (the “Program Rules”).
- g) has complied with the Program Rules and has perpetrated no fraud in entering the Program or claiming the Fellowship.

8) The Fellow may not assign or otherwise transfer the Fellow’s rights or delegate the Fellow’s obligations under the Fellowship. Without limiting the foregoing, the Fellow understands that participation in the Fellowship and receipt of the Grant are personal in nature and not transferable or assignable to any other individual or third party, included but not limited any employee, partner, or investor of the Qualifying Business, or any other individual involved in the Qualifying Business.

9) Fellow is responsible for any costs incurred in connection with the Fellowship including, without limitation, all federal, state, local and other taxes that may be applicable in connection with receipt of the Grant.

10) The Fellow hereby releases and holds harmless the Foundation, Tory Burch LLC, and each of their respective parent companies, subsidiaries, affiliates, directors, officers, owners, employees, and agents (the “Indemnified Parties”) from any liability whatsoever and waives any and all causes of action related to any claims, costs, injuries, losses or damages of any kind arising out of or in connection with the Fellowship, including the Grant and/or the Programming. Without limiting the foregoing, it is expressly agreed and acknowledged that the Indemnified Parties have no liability for any claims, costs, injuries, losses or damages of any kind arising out of or in connection with any business partnerships that may be formed either within or outside of the scope of the Fellowship, which are not sanctioned or controlled in any way by the Foundation.

I understand and agree to the foregoing terms and conditions of the Fellowship.

Signature: _____

Printed Name: _____

Date: _____

Annex 1

Grant Terms and Conditions

The Grant is awarded by the Foundation to Grantee subject to the following terms and conditions:

- 1) The Grant may be used only for Grantee's educational activities (i.e., for the instruction or training of the individual for the purpose of improving or developing her capabilities or enhancing her knowledge) (the "Purpose") in connection with the development of the Qualifying Business. Examples of acceptable expenditures include school tuition, educational conference fees and expenses, text book costs, etc.). Grantee should discuss and obtain approval from the Foundation prior to incurring any expense. Up to \$500 of the Grant may be used for travel directly related to an approved educational activity (e.g., transportation and accommodations for a qualifying educational conference). Grantee may not use any Grant funds to carry on propaganda, lobby or otherwise attempt to influence legislation, to influence the outcome of any public election, or to carry on any voter registration drive. The Grant must be used for the Purpose, and may not be expended for any other purpose without the Foundation's prior written approval. Grantee accepts responsibility for complying with these Grant Terms and Conditions and will exercise full control over the Grant and the expenditure of Grant funds. Grantee will treat the Grant amount as a restricted asset, and will keep adequate records and receipts to document the expenditure of funds and the activities supported by the Grant.
- 2) Grantee agrees to return any unexpended Grant funds remaining at the end of the two-year Grant period. Grantee agrees to repay to the Foundation any Grant funds used for any purpose other than for the accepted Purpose, in the Foundation's sole judgment.
- 3) In order to comply with these Grant Terms and Conditions, Grantee must submit annual reports to the Foundation, inclusive of the information set forth in Annex 1-A attached hereto. Grantee must further email bi-monthly progress reports to the Foundation's Program inbox to report on progress. Grantee is required to keep the financial records with respect to the Grant, along with copies of any reports submitted to the Foundation, for at least four (4) years following the year in which all Grant funds are fully expended.
- 4) Grantee will provide promptly such additional information, reports and documents as the Foundation may request and will allow the Foundation and its representatives to have reasonable access during regular business hours to files, records, accounts or personnel that are related to the activities supported by or associated with the Grant, for the purpose of making such financial reviews, verifications or program evaluations as may be deemed necessary by the Foundation.
- 5) The Foundation reserves the right to discontinue, modify or withhold any payments to be made under the Grant award or to require a total or partial refund of any Grant funds, if it, in the Foundation's sole discretion, such action is necessary: (1) because Grantee has not fully complied with these Grant Terms and Conditions, the Fellowship and Grant Agreement, or the Fellows Program Terms and Conditions; (2) to protect the purpose and objectives of the Grant or any other charitable activities of the Foundation; or (3) to comply with any law or regulation applicable to the Grantee, to the Foundation, or the Grant.

Annex 1-A

1. Provide a detailed report about your Fellowship experience. The report should include:
 - Whether the Fellowship met your expectations and objectives.
 - How any peer-to-peer engagement and/or other opportunities impacted you and your business. Share quantifiable and qualitative results. Below are examples of business impacts to consider in your report:
 - Incremental sales/revenue; net income; improved cash flow
 - Lower cost/expenses
 - Incremental business leads; business opportunities; customers; partnerships
 - Increased PR exposure from media opportunities and social media followers
 - New business strategies (e.g. marketing, sales, pricing); market opportunities/contractions
 - Expanded your network (what connections did you make?) through the online platform or in-person
 - Improved business processes and operations
 - Pivoting your business

2. Provide a detailed report about how you utilized the grant and the impact
 - Objective: What were you looking to learn from the course or conference?
 - What were the results? Share quantifiable and qualitative results. We are specifically interested in:
 - Whether the program/course met with your expectations and objectives.
 - What new business skills you learned; include any certifications you may have received.
 - How the program, course etc. impacted (or will impact) your business.

3. Other feedback you wish to share.

Annex 2

2024 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 26, 2023 at 12:01 AM Eastern Time and ends on November 2, 2023, 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 women entrepreneurs who meet the following criteria:

- Must own a majority stake in a “Qualifying Business” (defined below);
- Must manage the Qualifying Business on a day-to-day basis;
- Must be 21 years or older as of the Application due date, November 2, 2023;

- Must be proficient in English; and
- Must be a legal resident of the United States.

A “Qualifying Business” is defined as a for-profit business, from any industry, in early-stage growth, generating minimum revenues of \$75,000 revenues per year, 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

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 solvefor, how your business reflects your passion, the substance and quality of your business plan, what obstacles you have overcome, and your investment opportunities. 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.

If selected as a Tory Burch Foundation Fellow, you will be contacted by e-mail and/or telephone around April 2024. 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.

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:

- A series of workshops that focus on key business topics such as financials, marketing, and partnerships.
- Access to an advisory program, where Fellows can sign up for one-on-one meetings with volunteers from Tory Burch LLC and other experts in the Tory Burch Foundation network.
- Access to the Tory Burch Foundation’s online community. The Foundation’s online platform 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.
- 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.
- An opportunity to participate in a mentor session where the Fellows share their business growth goals to industry influencers, which will take place at the end of the year-long

Fellowship.

- An in-person experiential event (the “Fellows Trip”) related to entrepreneurship and leadership development, which will be held at the Tory Burch LLC campus located in either Jersey City, NJ or New York City. In connection with the Fellows Trip, Fellows will receive: (i) round-trip coach class airfare for Fellow to New York, NY from the major U.S. airport nearest Fellow’s residence within the United States; (ii) up to five (5) days/five (5) nights hotel accommodations; and (iii) three (3) meals per day.

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

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. By entering the Program, applicants agree that, if selected as a Fellow, they will be active participants in the Workshops and other Programing.

For the Fellows Trip, 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 at the Fellow’s expense. No refund or compensation will be made in the event of 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 obtained in connection with the Programing, including during the Workshop or otherwise from Organizer or the Program Entities, is for informational purposes only and not for the purpose of providing business, accounting, or legal advice. Opinions expressed by mentors or other presenters are the opinions of the individuals and may not reflect the opinions of Organizer.

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.

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 associate 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.