

IMSA Diverse Driver Development Scholarship

2022-2023 Application Instructions, Terms & Conditions

International Motor Sports Association, LLC (“**IMSA**”), along with participating IMSA sponsors as defined below, are pleased to offer the IMSA DIVERSE DRIVER DEVELOPMENT SCHOLARSHIP (“**Scholarship**”). The Scholarship aims to recruit meritorious multicultural and female talent from diverse backgrounds to the IMSA WeatherTech SportsCar Championship, IMSA Michelin Pilot Challenge and IMSA Prototype Championship (“**Series**”). IMSA and the Sponsors wish to provide financial and product assistance to help kick-start one new driver’s sports car racing career.

Please carefully review these application instructions and terms & conditions for the Scholarship before submitting an application.

1. **APPLICANT REQUIREMENTS.** Applications must be completed and submitted by both a driver and their team in accordance with the deadlines as described in Section 2 below. Drivers may only submit a single application with a single team. A team may submit separate applications with multiple drivers, if desired. Individual driver applicants must meet the following qualifications for consideration as a Scholarship candidate:

- Be a female or member of one or more of the following ethnic minority classifications: American Indian, Alaskan Native or of native/indigenous descent; Asian or Pacific Islander; Black or African-American; Latino or Hispanic.
- Driver must be legal residents of the 50 United States or D.C. and over the age of seventeen (17) as of the date of the application;
- Driver must have some formal racing experience, having held a competition license issued by a recognized racing organization;
- Driver must have a commitment from a team competing in the applicable Series during the 2022 season in which driver is applying for the Scholarship. Team must submit an application upon finalist notice as described in Section 2.
- Drivers must not be an employee, contractor, director, or officer, or a family member or household member of any such persons, of any of IMSA or the Sponsors, or their respective parent, subsidiary and affiliated companies.

2. **DEADLINES & NOTIFICATION DATES.**

- Applications must be submitted online at IMSA’s website (<https://www.imsa.com/diversity>) and must be received by Tuesday, August 31, 2021 by 11:59:59 p.m. Eastern Standard Time (“ET”) Late applications will not be considered.
- Scholarship Finalists will be notified on or before September 22, 2021.
- If you are chosen as a Scholarship finalist, a second portion of your online application will be provided, which will include a commitment to participate with a team for the full 2022 season, a business plan and a separate application for your team, all which must be completed on or before October 24, 2021.
- Scholarship recipients will be chosen and notified on or before November 5, 2021.
- **Selection of Scholarship Recipient:** A panel of representatives from IMSA, will review all complete applications and will ultimately select one driver and team combination to receive the Scholarship. The

IMSA representatives will evaluate the driver's previous racing experience, and the potential for the Scholarship award to the driver and team combination based on the likelihood of success in the sport.

3. **TO APPLY.** Follow the instructions at (<https://www.imsa.com/diversity> (“Website”)) to access the online 2021 IMSA Diverse Driver Development Scholarship Application Form. Applicants must complete all sections in the application. If driver is selected as a Scholarship finalist, driver and team will be provided with a second portion of the online application as described in Section 2. If any applicant driver is under the age of majority, a parent or legal guardian must also complete and sign the application. All applications become the property of IMSA and will not be returned.
4. **SCHOLARSHIP DETAILS 2022 SEASON.** The Scholarship will be awarded in the name of the Driver, for the benefit of the team and driver combination. IMSA in concert with Bell Racing Helmets Group, Michelin North America, OMP Racing, RECARO Automotive North America, LAT Images and VP Racing Fuels (“Sponsors”) will provide the following for the 2022 season:
 - A. One (1) Full Season Premium Entry into one (1) of the classes in one (1) the Series below, currently valued at:
 - ***IMSA WeatherTech SportsCar Championship***
 - DPi valued at one-hundred and thirty-two thousand dollars (\$132,000)
 - GTD Pro valued at one-hundred sixteen thousand and five hundred dollars (\$116,500)
 - GTD valued at one-hundred sixteen thousand and five hundred dollars (\$116,500)
 - LMP2 valued at one-hundred twenty-seven thousand and two-hundred fifty dollars (\$127,250)
 - LMP3 valued at one-hundred twenty-seven thousand and two-hundred fifty dollars (\$127,250)
 - ***IMSA Michelin Pilot Challenge***
 - GS valued at fifty-eight thousand and six hundred dollars (\$58,600)
 - TCR valued at fifty-five thousand and three hundred dollars (\$55,300)
 - ***IMSA Prototype Challenge***
 - Valued at thirty-six thousand dollars (\$36,000)
 - B. One (1) set of racing tires for each of the events in the chosen Series, valued at approximately two thousand five hundred dollars (\$2,500) per set of tires;
 - C. Two (2) fuel drums for each of the events in the chosen series, valued at approximately \$700 per drum;
 - D. Four (4) hospitality passes to the IMSA WeatherTech Paddock Club, valued at five hundred and ninety-nine dollars (\$599) at each Series event where paddock club is in operation;
 - E. Four (4) General Admission tickets, valued at one hundred dollars (\$100) at each Series event;
 - F. A merchandise credit worth up to two thousand dollars (\$2,000) to be used towards one (1) OMP driving suit and other OMP products of recipient's choice, if available;
 - G. One (1) RECARO seat, valued at approximately three thousand dollars (\$3,000);
 - H. One (1) session of professional headshots by LAT Images, valued at approximately one thousand five hundred dollars (\$1,500);
 - I. One (1) dedicated IMSA account manager for the year, valued at approximately five thousand dollars (\$5,000);
 - J. One (1) session on best practices for social media use, valued at approximately five thousand dollars (\$5,000); and

- K. One (1) session on best practices for interviews, valued at approximately five thousand dollars (\$5,000).

Based on the Scholarship award selected, the total value of the 2022 Scholarship will range from approximately One Hundred Five Thousand Dollars to Two Hundred Thirty Thousand Dollars (\$105,000 - \$230,000). Scholarship recipient driver and team shall not be entitled to any payments, benefits or entitlements beyond the Scholarship components described above. Tax consequences, if any, resulting from the team's acceptance of the Scholarship shall be the sole responsibility of the team. Depending on the organizational structure of the team, IMSA may issue a 1099 in the amount equivalent to the award received to the team at the appropriate time. Under no circumstances shall acceptance of the Scholarship be deemed to create a relationship of employment, joint venture or partnership as between the Sponsors and the Scholarship team/driver recipient. In order to participate in the 2022 events, Scholarship team/driver recipient will have costs and expenses over and above the Scholarship awards, including but not limited to the costs of the IMSA license and credentials, transportation and travel costs to the various racing venues, vehicle, vehicle fuel, parts and maintenance costs, and a variety of other expenses over the course of the full 2022 season. Scholarship recipients are solely responsible for all costs of participating in the 2022 Series that are not expressly included in the Scholarship. In addition to the foregoing costs and expenses, Scholarship team/driver recipient will be required to include decals and patches for all of the Sponsors on the vehicle and all driver fire suits, in accordance with the IMSA Sporting Regulations & Series Supplementary Regulations ("**Rules**"). Decals and patches bearing Sponsor logos that are not specifically addressed in the Rules will be placed on the lower rocker panel of the vehicle at a size no greater than 4" x 6" and will be placed on the sleeves of the fire suits at a size no larger than the current mandatory series mark on the fire suit.

5. **SCHOLARSHIP DETAILS 2023 SEASON.** Provided that driver continues to race for their team in 2023 (or other team competing in the Series) and has continued to demonstrate strong moral character, IMSA shall extend the Scholarship through the 2023 Season, which will include the following benefits:

A. Fifty percent (50%) of one (1) Full Season Premium Entry into the one (1) of the Classes in the one (1) Series below, currently valued at:

- ***IMSA WeatherTech SportsCar Championship***
 - DPi valued at sixty six thousand dollars (\$66,000)
 - GTD Pro valued at fifty eight thousand two hundred fifty dollars (\$58,250)
 - GTD valued at fifty eight thousand two hundred fifty dollars (\$58,250)
 - LMP2 valued at sixty three thousand six hundred twenty five dollars (\$63,625)
 - LMP3 valued at sixty three thousand six hundred twenty five dollars (\$63,625)
- ***IMSA Michelin Pilot Challenge***
 - GS valued at twenty nine thousand three hundred dollars (\$29,300)
 - TCR valued at twenty seven thousand six hundred fifty dollars (\$27,650)
- ***IMSA Prototype Challenge***
 - Valued at eighteen thousand dollars (\$18,000)

B. One (1) set of racing tires for each of the events in the chosen Series, valued at approximately two thousand five hundred dollars (\$2,500) per set of tires;

C. Four (4) hospitality passes to the IMSA WeatherTech Paddock Club, valued at five hundred and ninety-nine dollars (\$599) at each Series event where paddock club is in operation;

D. Four (4) General Admission tickets, valued at one hundred dollars (\$100) at each Series event;

E. One (1) dedicated IMSA account manager for the year, valued at approximately five thousand dollars (\$5,000);

F. **NOTIFICATION AND VERIFICATION.** Applicants will be notified by email on or about November 5, 2021. Final award and approval of the Scholarship is conditioned upon potential Scholarship team/driver

recipient completing and returning all required documents and releases within the designated time frame and on complying with all rules and regulations for participation in the Series. Potential Scholarship driver recipient must submit all required medical forms, ImPACT testing results, waivers, releases and indemnity agreements, including signatures of a parent or legal guardian for any driver under the age of majority. Potential Scholarship team recipient must sign and return Premium Entrant Agreement. If driver or team fails to return any required documents within the deadline, or if the driver is disqualified from participating in the series for medical or any other reasons, or if the team and driver decline the Scholarship during the confirmation process, then the Scholarship will not be awarded to that applicant. If the first potential Scholarship recipient is not confirmed as the Scholarship recipient for any reason, Sponsors may select and notify another potential Scholarship recipient, if time permits before the start of the 2022 Series season, in the sole discretion of IMSA. IMSA reserve the right not to award the Scholarship to any recipient in the event IMSA determine that none of the applications meet the threshold for award of the Scholarship, in their sole discretion, or in the event that a suitable recipient cannot be confirmed before the start of the 2022 season.

G. CONDITIONS OF THE SCHOLARSHIP: Scholarship team/driver recipient must commit to participating together in every race of the 2022 Series season. Additionally, Scholarship team/driver recipient must commit to participating together in every race of the 2023 Series season, if such team/driver recipient wishes to receive the 2023 benefits. Sponsors recognize that there may be illness, force majeure events or other extenuating circumstances that might prevent participation of a driver and/or team in a particular racing event, in which case Scholarship team/driver recipient must inform IMSA of the circumstances in advance of the event. Any failure of the Scholarship recipient team and/or driver to perform its obligations pursuant to the Scholarship puts at risk any unused components of the Scholarship, which Sponsors may withhold in their sole discretion. Applicant also understands and agrees that they are also committing to conducting a minimum of two (2) media/public appearances as directed by IMSA which must be recorded, each season if applicable.

H. LIMITATIONS OF LIABILITY AND RELEASE. Sponsors and their respective employees, directors, officers and agents shall have no liability or responsibility arising out of or resulting from the completion and submission of an application for the Scholarship or the inability to upload or download any information of documentation in connection with the application process. Sponsors have no responsibility or liability for technical problems or technical malfunctions, hardware or software errors; faulty computer, cable, satellite, network, electronic, Internet connectivity or other online or network communication problems; errors or limitations of any Internet service providers, servers, hosts or other providers; garbled, jumbled or faulty data transmissions; failure of any online transmissions or e-mails to be sent or received; lost, late, delayed or intercepted transmissions; inaccessibility of the Web site in whole or in part for any reason; traffic congestion on the Internet or the Web site; unauthorized human or non-human intervention in the application process, including without limitation, unauthorized tampering, hacking, theft, virus, bugs, or worms. Use of Web site is at user's own risk. Sponsors are not responsible for any personal injury or property damage or losses of any kind which may be sustained to user's or any other person's computer or mobile device resulting from submission of an application. Sponsors are not responsible for lost, late, misdirected, mutilated or postage-due mail.

By submitting an application for the Scholarship, applicants agree (a) to release Sponsors and their respective employees, officers, directors and agents from any and all claims, damages or liabilities arising from or relating to the application and Scholarship award process; (b) under no circumstances will applicants be permitted to obtain awards for, and applicants hereby waives all rights to claim, punitive, incidental, consequential, or any other damages, other than for actual out-of-pocket expenses associated with the application for the Scholarship; (c) all causes of action arising out of or connected with this Scholarship, and any resulting award, shall be resolved individually, without resort to any form of class action; and (d) any and all claims, judgments, and award shall be limited to actual out-of-pocket costs incurred, excluding attorneys' fees and court costs. This Scholarship is offered only in the United States and all issues and questions concerning the construction, validity, interpretation and enforceability of these terms & conditions, the rights and obligations of applicants, or the rights and obligations of the Sponsors in connection with the Scholarship, shall be governed by, and construed in accordance

with, the laws of the State of Florida, without giving effect to any choice of law or conflict of law rules. By submitting an application, applicants consent to the jurisdiction and venue of the federal, state and local courts for Volusia County, Florida.

By submitting an application for the Scholarship, applicant drivers and teams (on an individual and organizational basis) (a) agree that Sponsors and all of their respective officers, directors, employees, representatives and agents will have no liability whatsoever for, and shall be held harmless by driver and team against any liability for injuries, losses or damages of any kind to persons or property resulting in whole or in part, directly or indirectly, from submission of an application, receipt of the Scholarship or any component thereof, or from acceptance, possession, misuse or use of any component of the Scholarship, or from participation in the series; and (b) grant to Sponsors and those acting under Sponsors' authority, and each of their respective designees, the right to use applicant's names, photographs, likenesses, voices, images, statements, biographical information, and application submissions (which may be altered, changed, modified, edited, used alone or with other works, as solely determined by Sponsors) at any time or times, for advertising, trade, publicity and promotional purposes in any media now known or hereafter discovered, worldwide, including the Internet without review, notification or approval, and additional compensation or consideration, unless prohibited by law.