

IMSA Diverse Driver Development Scholarship

2023-2024 Application Instructions, Terms & Conditions

International Motor Sports Association, LLC (“**IMSA**”), along with participating IMSA sponsors as defined below, is 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 VP Racing SportsCar Challenge (each a “**Series**”). IMSA and the Sponsors wish to provide financial and product assistance to support a 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 the 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 other native/indigenous descent; Asian or Pacific Islander; Black or African American; or Latino or Hispanic.
- Be a legal resident of the 50 United States, D.C., or any U.S. Territory and seventeen (17) years old as of the application due date.
- Have some formal racing experience, which includes having a competition license issued by a recognized racing organization.
- Have a commitment from a team competing in an applicable Series during the 2023 season in which driver is applying for the Scholarship. Team must submit an application upon finalist notice as described in Section 2.
- Must not be an employee, contractor, director, or officer, or a family member or household member of any such persons, 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>) by Friday, July 22, 2022, 11:59:59 p.m. Eastern Time (“ET”). Late applications will not be considered.
- Scholarship finalists will be notified on or before August 4, 2022.
- Drivers chosen as Scholarship finalists will receive a second portion to the online application which will require the finalists to submit (i) a commitment to participate with a team for the full 2023 season, (ii) a business plan, and (iii) a separate application for their team, all of which must be completed on or before November 18, 2022.
- Scholarship recipients will be chosen and notified prior to the close of entries for the first IMSA event of the 2023 season.
- **Selection of Scholarship Recipient:** A panel of IMSA representatives will review all complete applications and select one driver and team combination to receive the Scholarship. The IMSA representatives will conduct a holistic review of each Scholarship finalist’s application, including factors

such as the driver's previous racing experience and the potential impact of the Scholarship award to the driver and team combination.

3. **TO APPLY.** Follow the instructions at <https://www.imsa.com/diversity> (“Website”) to access the online 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 their 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 sign the application. Once submitted, applications become the property of IMSA and will not be returned.
4. **SCHOLARSHIP DETAILS – 2023 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 2023 season as part of the Scholarship:
 - A. One (1) Full Season Premium Pre-Paid Entry into one (1) of the classes in one (1) of the Series’ below, the values of which are approximate and subject to change:
 - ***IMSA WeatherTech SportsCar Championship***
 - GTP valued at one hundred twenty-one thousand five hundred dollars (\$121,500)
 - GTD PRO valued at one hundred twenty-one thousand five hundred dollars (\$121,500)
 - GTD valued at one hundred fourteen thousand dollars (\$114,000)
 - LMP2 valued at ninety-nine thousand five hundred dollars (\$99,500)
 - LMP3 valued at ninety-nine thousand five hundred dollars (\$99,500)
 - ***IMSA Michelin Pilot Challenge***
 - GS valued at fifty-two thousand four hundred dollars (\$52,400)
 - TCR valued at forty-nine thousand four hundred dollars (\$49,400)
 - ***IMSA VP Racing SportsCar Challenge***
 - Valued at twenty-nine thousand five hundred dollars (\$29,500)
 - B. One (1) set of racing tires for each of the events in the chosen Series, each set valued at approximately two thousand five hundred dollars (\$2,500);
 - C. Two (2) fuel drums for each of the events in the chosen series, each drum valued at approximately seven hundred fifty dollars (\$750);
 - D. Four (4) hospitality passes to each Series event where the IMSA WeatherTech Paddock Club is in operation, each valued at five hundred ninety-nine dollars (\$599);
 - E. Four (4) General Admission tickets to each Series event, each valued at approximately one hundred twenty-five dollars (\$125);
 - F. One (1) Bell FIA 8860 helmet, valued at approximately four thousand dollars (\$4,000); Six (6) Bell motocross-style helmets (or relevant equivalent) for the recipient’s team, valued at approximately one thousand five hundred dollars (\$1,500) total; 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 Scholarship 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 of the Scholarship recipient, 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 one thousand dollars (\$1,000); and
- K. One (1) session on best practices for interviews, valued at approximately one thousand dollars (\$1,000).

Based on the Scholarship award selected, the total value of the 2023 Scholarship will range from approximately Eighty-Two Thousand Nine Hundred Dollars to Two Hundred Thirty Thousand One Hundred Dollars (\$82,900 - \$230,100), the values of which are approximate and subject to change. The Scholarship recipient driver and team combination 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 the team a 1099 in the amount equivalent to the award received. 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 2023 events, Scholarship team/driver recipient shall cover their costs and expenses over and above the Scholarship award, 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 2023 season. Scholarship recipients are solely responsible for all costs of participating in the 2023 season 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 latest 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 – 2024 SEASON.** Provided that the Scholarship recipient continues to race for their team in 2024 (or other team competing in the Series) and has continued to demonstrate strong moral character, IMSA shall extend the Scholarship through the 2024 Season, which will include the following benefits:
 - A. Fifty percent (50%) of one (1) Full Season Premium Pre-Paid Entry into one (1) of the Classes in one (1) Series' below, the values of which are approximate and subject to change:
 - ***IMSA WeatherTech SportsCar Championship***
 - GTP valued at sixty thousand seven hundred fifty dollars (\$60,750)
 - GTD PRO valued at sixty thousand seven hundred fifty dollars (\$60,750)
 - GTD valued at fifty-seven thousand dollars (\$57,000)
 - LMP2 valued at forty-nine thousand seven hundred fifty dollars (\$49,750)
 - LMP3 valued at forty-nine thousand seven hundred fifty dollars (\$49,750)
 - ***IMSA Michelin Pilot Challenge***
 - GS valued at twenty-six thousand two hundred dollars (\$26,200)
 - TCR valued at twenty-four thousand seven hundred dollars (\$24,700)
 - ***IMSA VP Racing SportsCar Challenge***
 - Valued at fourteen thousand seven hundred fifty dollars (\$14,750)
 - B. One (1) set of racing tires for each of the events in the chosen Series, each set valued at approximately two thousand five hundred dollars (\$2,500);
 - C. Four (4) hospitality passes to each Series event where the IMSA WeatherTech Paddock Club is in operation, each valued at five hundred ninety-nine dollars (\$599);

- D. Four (4) General Admission tickets to each Series event, each valued at approximately one hundred twenty-five dollars (\$125); and
 - E. One (1) dedicated IMSA account manager for the year, valued at approximately five thousand dollars (\$5,000).
6. **NOTIFICATION AND VERIFICATION.** Applicants will be notified by email prior to the close of entries for the first IMSA event of the 2023 season. 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 of their award if time permits before the start of the 2023 season, at the sole discretion of IMSA. IMSA reserves the right not to award the Scholarship to any recipient in the event IMSA determines that none of the applications meet the threshold for award of the Scholarship, at the sole discretion of IMSA, or in the event that a suitable recipient cannot be confirmed before the start of the 2023 season.
7. **CONDITIONS OF THE SCHOLARSHIP.** Scholarship team/driver recipient must commit to participating together in every race of the 2023 season. Additionally, Scholarship team/driver recipient must commit to participating together in every race of the 2024 season if such team/driver recipient wishes to receive the 2024 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. Scholarship driver recipient also understands and agrees that they are also committing to conducting a minimum of two (2) media/public appearances as directed by IMSA which may be recorded each season if applicable.
8. **LIMITATIONS OF LIABILITY AND RELEASE.** IMSA, 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 or documentation in connection with the application process. IMSA nor Sponsors have any 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 website in whole or in part for any reason; traffic congestion on the Internet or the website; unauthorized human or non-human intervention in the application process, including without limitation, unauthorized tampering, hacking, theft, virus, bugs, or worms. Use of website is at user's own risk. IMSA nor Sponsors are 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. IMSA nor Sponsors are responsible for lost, late, misdirected, mutilated or postage-due mail.

By submitting an application for the Scholarship, applicants agree (a) to release IMSA, 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 waive 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 IMSA, 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 IMSA, Sponsors, and those acting under IMSA's and/or 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 IMSA and/or 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.