

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

AMERICAN ALLIANCE
FOR EQUAL RIGHTS,

Plaintiff,

v.

Case No.

FEARLESS FUND
MANAGEMENT, LLC;
FEARLESS FUND II, GP,
LLC; FEARLESS FUND II,
LP; and FEARLESS
FOUNDATION, INC.

Defendants.

COMPLAINT

1. “Racial discrimination is invidious in all contexts.” *Students for Fair Admissions, Inc. v. President and Fellows of Harvard College*, 143 S. Ct. 2141, 2166 (2023) (cleaned up). It “demeans the dignity and worth of a person to be judged by ancestry instead of by his or her own merit and essential qualities.” *Id.* at 2170 (cleaned up).

2. “Eliminating racial discrimination means eliminating all of it.” *Id.* at 2161. Congress thus extended the guarantee of racial neutrality in private contracting in the Civil Rights Act of 1866. 42 U.S.C. §1981. Section 1981 “protects the equal right of all persons ... to make and enforce contracts without respect to race.” *Domino’s Pizza, Inc. v. McDonald*, 546 U.S. 470, 474 (2006) (cleaned up).

3. Defendants—Fearless Fund Management, LLC, Fearless Fund II, GP, LLC, Fearless Fund II, LP, and Fearless Foundation, Inc. (collectively “Fearless Fund”)—are operating a racially-discriminatory program that blatantly violates section 1981’s guarantee of race neutrality. The Fearless Strivers Grant Contest awards \$20,000 grants to winning applicants. Under the program’s terms, the submission of an entry forms “a contract” between Fearless Fund and the applicant.

4. Eligibility for the program depends on an applicant’s race. Per the first eligibility requirement listed in the program’s official rules, it is “open only to black females.” To submit an entry, an applicant must “certify” that she meets all program requirements, including this racially discriminatory one.

5. Fearless Fund’s explicit racial exclusion in making contracts flaunts section 1981. Plaintiff, American Alliance of Equal Rights, has members who are being excluded from the program because they are the wrong race. It’s entitled to relief.

PARTIES

6. Plaintiff, American Alliance for Equal Rights, is a nationwide membership organization dedicated to challenging distinctions and preferences made on the basis of race and ethnicity.

7. Defendant, Fearless Fund Management, LLC, is a limited liability company incorporated in Georgia and based in Atlanta.

8. Defendant, Fearless Fund II GP, LLC, is a limited liability company incorporated in Delaware and based in Atlanta.

9. Defendant, Fearless Fund II, LP, is a limited partnership formed under Delaware law and based in Atlanta.

10. Defendant, Fearless Foundation, Inc., is a nonprofit corporation incorporated in Georgia and based in Atlanta.

JURISDICTION AND VENUE

11. This Court has subject-matter jurisdiction under 28 U.S.C. §1331.

12. Venue is proper under 28 U.S.C. §1391 because Atlanta is Fearless Fund’s headquarters and principal place of business. A substantial part of the events or omissions giving rise to the claims also occurred in Atlanta.

FACTS

A. Fearless Fund provides grants through the Fearless Strivers Grant Contest.

13. Fearless Fund operates the Fearless Strivers Grant Contest.

14. Through the program, **Fearless Fund, which describes its mission as “bridg[ing] the gap in venture capital funding for women of color founders building scalable, growth aggressive companies,” seeks to “deepe[n] its commitment” to “[b]lack women-owned businesses.”**

15. The program provides small businesses with “\$20,000 grants.” Grant recipients receive “\$20,000 awarded in the form of a check, issued to

each prize winners' registered name of business." They also receive "a 30-minute one-on-one virtual mentorship session with a Mastercard Small Business Mentor and a Mastercard Digital Doors Toolkit."

16. One grant recipient will be selected in each promotion period. The fourth and final promotion period for 2023 will begin on August 1 and close on August 31.

17. Recipients will be selected based on the "[v]iability and strength of business," "[h]ow the business intends to use the grant," and "[p]otential business growth." "All eligible entries ... will be judged by" Fearless Fund based on these factors.

18. Potential grant recipients will be selected "approximately ten (10) business days following the completion of the applicable entry period and then notified within ten (10) business days."

19. To apply for a grant, an applicant must "agree" to the "official rules, which are a contract."

20. "This contract includes indemnities" for Fearless Fund, and "a limitation of [the] rights and remedies" of the applicant.

21. In exchange for a chance at \$20,000, an applicant must agree to a detailed list of requirements. For example, the applicant gives Fearless Fund the "right and permission" to use the applicant's "name, business, photograph, city/state of residence likeness, statements, biographical information, voice,

and/or prize information” for publicity and advertising. The applicant also gives Fearless Fund the right to “discuss or otherwise disclose the ideas contained in the Entry on a non-confidential basis to anyone or otherwise use the ideas without any additional compensation.” The applicant gives Fearless Fund the right to publish or modify her entry. And the applicant agrees that “she will not be entitled to any compensation or right to negotiate” based on “familiarities or similarities” of ideas used by Fearless Fund.

22. The applicant must also agree to a list of additional terms. These terms, for example, give Fearless Fund the “right and permission” to use the applicant’s “name, business, photograph, city/state of residence likeness, statements, biographical information, voice, and/or prize information” for publicity and advertising. Winning entries are “deemed to be assigned to Sponsor and will not be returned.”

23. To apply to the program, an applicant must “certify” that it is “in compliance” with the “Official Rules” including “all eligibility requirements.”

B. Fearless Fund excludes applicants from the program based on race.

24. Eligibility for the grant depends on the business owner’s race.

25. **The first eligibility requirement listed in the Official Rules is that the program “is open only to black females.”**

26. The program’s application page reiterates that it is “[o]pen to black women” and lists as the first eligibility requirement that the “[b]usiness must be at least 51% black woman owned.”

27. The program’s website also confirms that the program is “[o]pen to black women.”

28. Fearless Fund advertises the program on Facebook, LinkedIn, Instagram, and elsewhere. On LinkedIn, the advertisement summarizes the program’s requirements as: “Open to black women who are legal U.S. residents (including DC), 18+ and the principal owner of a U.S.-based small business.” On Facebook, the advertisement says “Must be a black female, U.S. res., 18+ & up, small biz owner.”

29. Fearless Fund has selected three winners in 2023, all of whom are black women. Fearless Fund selected winners in 2022 as well, all of whom are black women.

C. AAER’s members are ineligible to apply to the program solely on account of race.

30. AAER has members who are being harmed by the racially discriminatory program.

31. Owner A is a member of AAER. The business she solely owns—Business A—is also a member of AAER.

32. Owner A is ready and able to apply for a grant for Business A through the program in the fourth promotion period, but is ineligible because she is not a black woman.

33. Owner A would use the \$20,000 grant for improvement and expansion of Business A.

34. Owner A meets all the nonracial requirements for the program.

35. Owner A is a woman.

36. Owner A lives in New York.

37. Owner A is over the age of 18 and above the age of majority in New York.

38. Owner A is the primary and sole owner of Business A. She is authorized to sign for Business A.

39. Business A is located in New York.

40. Business A is organized as a Limited Liability Company under the laws of New York and has fewer than 50 full-time and part-time employees.

41. Business A had annual revenue of more than \$50,000 but less than \$3 million in 2022.

42. Owner A is not an officer, director, or employee of Fearless Fund, Mastercard International Incorporated, or teamDigital Promotions or any of

their affiliated companies or agents. Nor is Owner A a member of the immediate family or household of an officer, director, or employee of any of those entities.

43. Owner B is a member of AAER. The business she solely owns—Business B—is also a member of AAER.

44. Owner B is ready and able to apply for a grant for Business B through the program in the fourth promotion period, but is ineligible because she is not a black woman.

45. Owner B would use the \$20,000 grant for website development and marketing.

46. Owner B meets all the nonracial requirements for the program.

47. Owner B is a woman.

48. Owner B lives in Virginia.

49. Owner B is over the age of 18 and above the age of majority in Virginia.

50. Owner B is the primary and sole owner of Business B. She is authorized to sign for Business B.

51. Business B is located in Virginia.

52. Business B is organized as a Limited Liability Company under the laws of Virginia and has fewer than 50 full-time and part-time employees.

53. Business B had annual revenue of more than \$50,000 but less than \$3 million in 2022.

54. Owner B is not an officer, director, or employee of Fearless Fund, Mastercard International Incorporated, or teamDigital Promotions or any of their affiliated companies or agents. Nor is Owner B a member of the immediate family or household of an officer, director, or employee of any of those entities.

55. Owner C is a member of AAER. The business she solely owns—Business C—is also a member of AAER.

56. Owner C is ready and able to apply for a grant for Business C through the program in the fourth promotion period, but is ineligible because she is not a black woman.

57. Owner C would use the \$20,000 grant to grow Business C's online presence in order to expand awareness to potential customers.

58. Owner C meets all the nonracial requirements for the program.

59. Owner C is a woman.

60. Owner C lives in Virginia.

61. Owner C is over the age of 18 and above the age of majority in Virginia.

62. Owner C is the primary and sole owner of Business C. She is authorized to sign for Business C.

63. Business C is located in Virginia.

64. Business C is organized as a Limited Liability Company under the laws of Virginia and has fewer than 50 full-time and part-time employees.

65. Business C had annual revenue of more than \$50,000 but less than \$3 million in 2022.

66. Owner C is not an officer, director, or employee of Fearless Fund, Mastercard International Incorporated, or teamDigital Promotions or any of their affiliated companies or agents. Nor is Owner C a member of the immediate family or household of an officer, director, or employee of any of those entities.

COUNT

Violation of the Civil Rights Act of 1866

42 U.S.C. §1981

67. AAER repeats and realleges each of the prior allegations.

68. Section 1981 guarantees “[a]ll persons ... the same right ... to make and enforce contracts ... as is enjoyed by white citizens.” 42 U.S.C. §1981(a).

69. This provision “protects the equal right of all persons ... to make and enforce contracts without respect to race.” *Domino’s*, 546 U.S. at 474 (cleaned up); *see also McDonald v. Santa Fe Trail Transp. Co.*, 427 U.S. 273, 298 (1976) (section 1981 “was meant, by its broad terms, to proscribe discrimination in the making or enforcement of contracts against, or in favor of, any

race.”). Section 1981 “prohibits intentional race discrimination in the making and enforcement of public and private contracts.” *Jenkins v. Nell*, 26 F. 4th 1243, 1249 (11th Cir. 2022).

70. These rights “are protected against impairment by nongovernmental discrimination.” 42 U.S.C. §1981(c).

71. A contract “need not already exist.” *Domino’s Pizza*, 546 U.S. at 475. Section 1981 “protects the would-be contractor along with those who have already made contracts.” *Id.* Thus, section 1981 “offers relief when racial discrimination blocks the creation of a contractual relationship.” *Id.*

72. Section 1981 authorizes equitable and legal relief, including compensatory and punitive damages. *Johnson v. Ry. Express Agency, Inc.*, 421 U.S. 454, 459-60 (1975).

73. Defendants are violating section 1981 by expressly excluding all non-black entrants from the program.

74. The program implicates a right protected by section 1981—the right to “make ... contracts.” 42 U.S.C. §1981(a).

75. Entry in the program forms a contractual relationship between Fearless Fund and the applicant. The official rules of the program “are a contract.” An applicant “agree[s]” to those rules “by entering th[e] contest.” Under that contract, the applicant obtains a chance at \$20,000. In exchange, Fearless

Fund obtains, among other things, the right to use information about the applicant for publicity and to use the ideas in the application without further compensation.

76. The formation of this contractual relationship is explicitly limited based on race. The program is “open only to black females.” An applicant must “certify” that she meets “all eligibility requirements,” including this racial requirement, to enter.

77. Fearless Fund’s express and intentional racial discrimination in the making of contracts violates section 1981.

PRAYER FOR RELIEF

AAER respectfully requests that this Court enter judgment in its favor and against Fearless Fund and provide the following relief:

- A. A declaratory judgment that Defendants’ Fearless Strivers Grant Contest violates Section 1981.
- B. A temporary restraining order and preliminary injunction barring Defendants from closing the fourth application period, selecting grant recipients, or enforcing their racially discriminatory eligibility criteria for the Fearless Strivers Grant Contest.
- C. A permanent injunction barring Defendants from enforcing their racially discriminatory eligibility criteria for the program.
- D. Nominal damages.
- E. Reasonable costs and expenses of this action, including attorneys’ fees, under 42 U.S.C. §1988 and any other applicable laws.
- F. All other relief that AAER is entitled to, including any relief necessary to undo Defendants’ closure of the application window or selection of a winner.

Dated: August 2, 2023

Thomas R. McCarthy (VA Bar #82787)
(pro hac vice forthcoming)
Cameron T. Norris (VA Bar #91624)
(pro hac vice forthcoming)
Gilbert C. Dickey (DC Bar #1645164)
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Respectfully submitted,

/s/ J. William Fawcett
J. William Fawcett, Sr. (GA Bar
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CERTIFICATE OF COMPLIANCE

This document complies with Local Rule 5.1(B) because it uses 13-point Century Schoolbook.

/s/ J. William Fawcett

CIVIL COVER SHEET

The JS 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. (SEE INSTRUCTIONS ON NEXT PAGE OF THIS FORM.)

I. (a) PLAINTIFFS

Alliance for Equal Rights

(b) County of Residence of First Listed Plaintiff Travis County, TX (EXCEPT IN U.S. PLAINTIFF CASES)

(c) Attorneys (Firm Name, Address, and Telephone Number)

See Attachment

DEFENDANTS

Fearless Fund Management, LLC; Fearless Fund II, GP, LLC; Fearless Foundation, Inc.

County of Residence of First Listed Defendant Fulton County (IN U.S. PLAINTIFF CASES ONLY)

NOTE: IN LAND CONDEMNATION CASES, USE THE LOCATION OF THE TRACT OF LAND INVOLVED.

Attorneys (If Known)

II. BASIS OF JURISDICTION (Place an "X" in One Box Only)

- 1 U.S. Government Plaintiff, 2 U.S. Government Defendant, 3 Federal Question (U.S. Government Not a Party), 4 Diversity (Indicate Citizenship of Parties in Item III)

III. CITIZENSHIP OF PRINCIPAL PARTIES (Place an "X" in One Box for Plaintiff and One Box for Defendant)

- Citizen of This State, Citizen of Another State, Citizen or Subject of a Foreign Country, PTF DEF, Incorporated or Principal Place of Business In This State, Incorporated and Principal Place of Business In Another State, Foreign Nation

IV. NATURE OF SUIT (Place an "X" in One Box Only)

Click here for: Nature of Suit Code Descriptions.

Table with columns: CONTRACT, REAL PROPERTY, CIVIL RIGHTS, TORTS, PRISONER PETITIONS, FORFEITURE/PENALTY, LABOR, IMMIGRATION, BANKRUPTCY, INTELLECTUAL PROPERTY RIGHTS, SOCIAL SECURITY, FEDERAL TAX SUITS, OTHER STATUTES. Includes various legal categories like Personal Injury, Contract, Labor, etc.

V. ORIGIN (Place an "X" in One Box Only)

- 1 Original Proceeding, 2 Removed from State Court, 3 Remanded from Appellate Court, 4 Reinstated or Reopened, 5 Transferred from Another District, 6 Multidistrict Litigation - Transfer, 8 Multidistrict Litigation - Direct File

VI. CAUSE OF ACTION

Cite the U.S. Civil Statute under which you are filing (Do not cite jurisdictional statutes unless diversity): 42 USC Section 1981. Brief description of cause: Claim for racial discrimination in making contracts in violation of Section 1981

VII. REQUESTED IN COMPLAINT:

CHECK IF THIS IS A CLASS ACTION UNDER RULE 23, F.R.Cv.P. DEMAND \$ 1. CHECK YES only if demanded in complaint: JURY DEMAND: Yes No

VIII. RELATED CASE(S) IF ANY

(See instructions): JUDGE DOCKET NUMBER

DATE Aug 2, 2023 SIGNATURE OF ATTORNEY OF RECORD /s/ J. William Fawcett

FOR OFFICE USE ONLY

RECEIPT # AMOUNT APPLYING IFP JUDGE MAG. JUDGE

COUNSEL FOR PLAINTIFF

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AMERICAN ALLIANCE
FOR EQUAL RIGHTS,

Plaintiff,

v.

FEARLESS FUND
MANAGEMENT, LLC, *et al.*

Defendants.

Case No.

DECLARATION OF DECLARATION OF GILBERT DICKEY

I, Gilbert Dickey, declare as follows:

1. I am over the age of 18, of sound mind, and otherwise competent to sign this declaration.

2. I am a counsel at Consovoy McCarthy representing American Alliance for Equal Rights in this action.

3. In this case, AAER seek a temporary restraining order and preliminary injunction prohibiting Defendants, Fearless Fund Management, LLC, Fearless Fund II, LP, Fearless Fund II GP, LLC, and Fearless Foundation, Inc., from closing the application period and moving forward with the selection of grant recipients in the Fearless Strivers Grant Contest. AAER has offered several exhibits to support that request.

4. Exhibit A is a true and correct copy of Fearless Fund's website entitled "Fearless Strivers Grant Contest" as it appeared on Tuesday, August 1, 2023. That website can be accessed here: <https://perma.cc/NS2D-FX7M>.

5. Exhibit B is a true and correct copy of Fearless Fund’s website entitled “Fearless Strivers Grant Contest – Official Rules” as it appeared on Tuesday August 1, 2023. That website can be accessed here: <https://perma.cc/G9NM-2BR3>.

6. Exhibit C is a true and correct copy of Fearless Fund’s website entitled “2023 Fearless Strivers Grant Contest” as it appeared on Monday, July 31, 2023. That website can be accessed here: <https://perma.cc/GWA5-ZYKT>.

7. Exhibit D is a true and correct copy of Fearless Fund’s website entitled “Fearless Fund” as it appeared on Monday, July 31, 2023. That website can be accessed here: <https://perma.cc/8USJ-GYG9>.

8. Exhibit E is a true and correct copy of an advertisement for the Fearless Strivers Grant Contest from Fearless Fund’s Facebook page as it appeared on Tuesday, August 1, 2023.

9. Exhibit F is a true and correct copy of an advertisement for the Fearless Strivers Grant Contest from Fearless Fund’s LinkedIn profile as it appeared on Monday, July 31, 2023. That advertisement can be accessed here: <https://perma.cc/6RTL-BFJD>.

10. Exhibit G is a true and correct copy of an advertisement for the Fearless Strivers Grant Contest from Fearless Fund’s Instagram profile as it appeared on Monday, July 31, 2023.

11. Exhibit H is a true and correct copy of the declaration of Edward Blum.

12. Exhibit I is a true and correct copy of the declaration of Owner A.

13. Exhibit J is a true and correct copy of the declaration of Owner B.

14. Exhibit K is a true and correct copy of the declaration of Owner C.

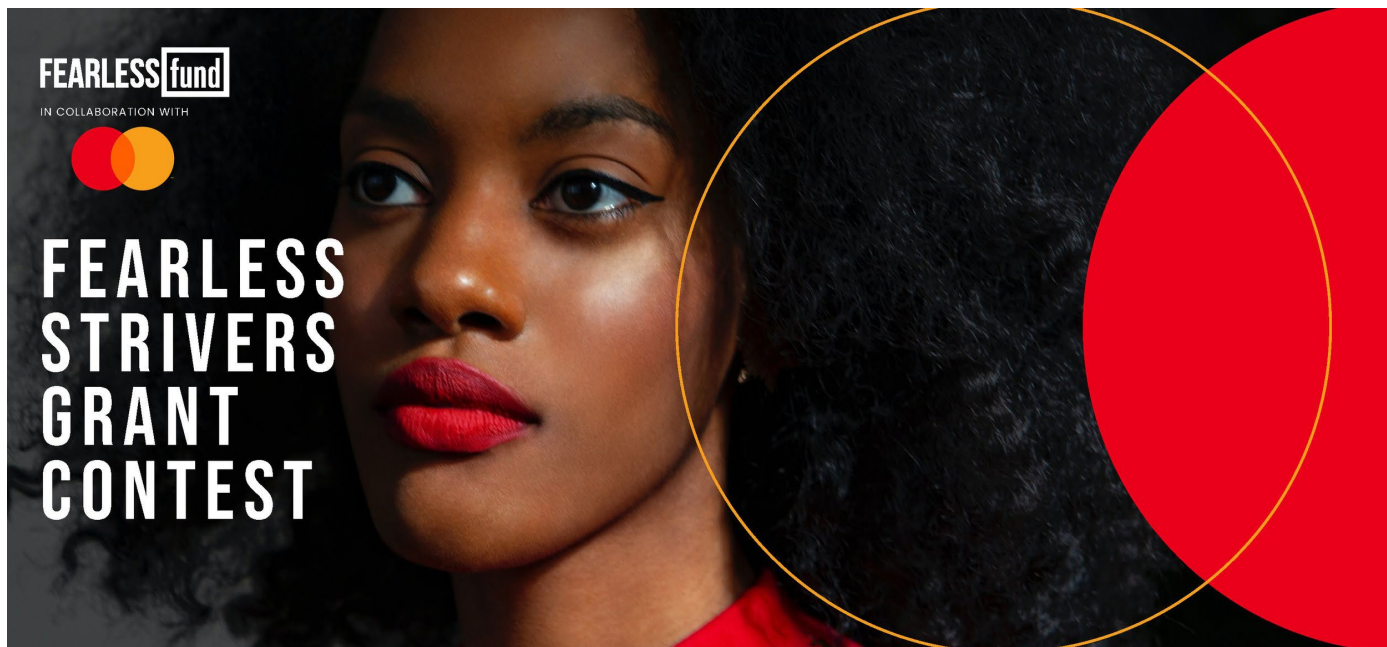
15. Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on August 2, 2023

A handwritten signature in blue ink that reads "Gilbert Dickey". The signature is written in a cursive style with a large, stylized initial 'G'.

Gilbert Dickey

EXHIBIT A



Black women-owned businesses are vital to our economy yet receive less than one percent of venture capital funding. Fearless Fund is deepening its commitment to this community with the launch of the 2023 Fearless Strivers Grant Contest.

With Mastercard prizing, we'll be awarding four lucky small businesses across the country with \$20,000 grants, digital tools to help them grow their business online, and mentorship so they can continue to bolster their business. There are four entry periods throughout the year. Don't miss your opportunity, simply complete the entry form for your chance to win. Click the '**Apply Now**' button below and enter today!

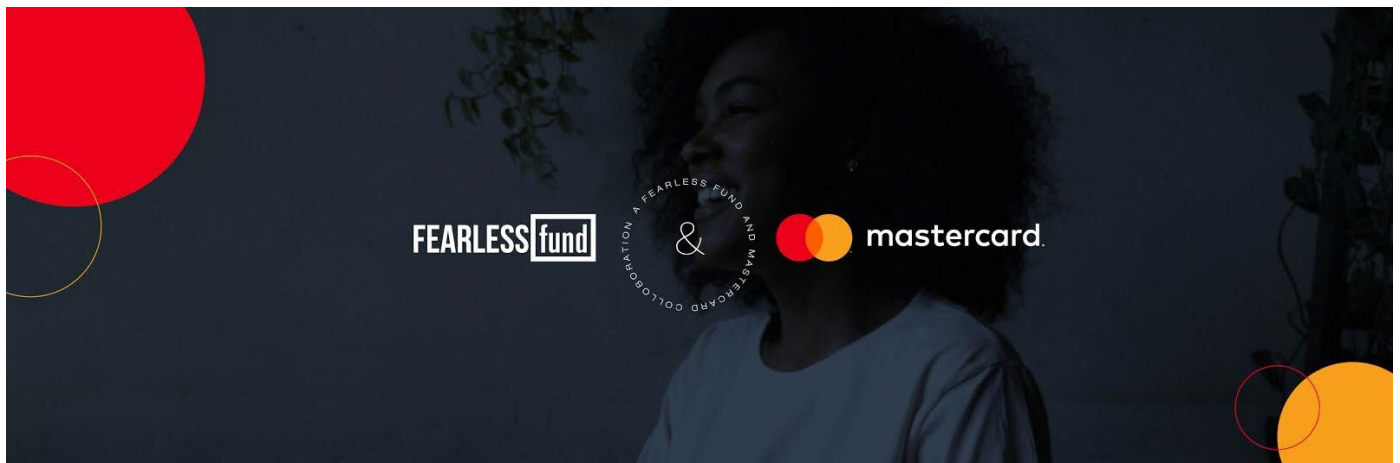
NO PURCHASE NECESSARY. THIS IS A SKILL BASED CONTEST. Void where prohibited. Open to black women who are legal U.S. residents (including DC), 18+ and the principal owner of a U.S.-based small

See [Official Rules](#) for complete details.

Next entry period 8/1/23- 8/31/23

APPLY NOW

[Learn more](#) about how Mastercard's tools and resources can help you grow your business.



Mastercard is a registered trademark, and the circles design are trademarks, of Mastercard International Incorporated.

SUBSCRIBE TO THE

FEARLESS FUND

Sign up with your email address to receive
news and updates.

Your email address

We won't send you spam. Unsubscribe at any time.

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EXHIBIT B

FEARLESS STRIVERS GRANT CONTEST

Official Rules (“Official Rules”)

[<< Go back to contest details](#)

NO PURCHASE OR PAYMENT OF ANY KIND IS NECESSARY TO ENTER OR WIN THIS CONTEST. A PURCHASE OR PAYMENT OF ANY KIND WILL NOT INCREASE YOUR CHANCES OF WINNING.

THIS IS A SKILL-BASED CONTEST.

ALL DISPUTES WILL BE RESOLVED SOLELY BY BINDING ARBITRATION AND ENTRANTS WAIVE THE ABILITY TO BRING CLAIMS IN A CLASS ACTION FORMAT.

SPONSOR OBTAINS RIGHTS FROM ENTRANTS TO POST AND USE ANY AND ALL CONTENT SUBMITTED AS PART OF THE CONTEST.

THIS CONTEST, INCLUDING ANY ENTRY METHOD OR PRIZE OFFERED, MAY BE CANCELED OR POSTPONED BY SPONSOR, IN FULL OR IN PART AT ANY TIME, DUE TO REASONS RELATED TO THE ONGOING PANDEMIC (E.G., CORONOVIRUS/COVID-19).

BY ENTERING THIS CONTEST, YOU AGREE TO THESE OFFICIAL RULES, WHICH ARE A CONTRACT, SO READ THEM CAREFULLY BEFORE ENTERING. WITHOUT LIMITATION, THIS CONTRACT INCLUDES INDEMNITIES TO THE RELEASED PARTIES FROM YOU AND A LIMITATION OF YOUR RIGHTS AND REMEDIES.

I. ELIGIBILITY: The Fearless Strivers Grant Contest (“Contest”) is open only to black females who are at the time and date of entry: (1) legal U.S. residents (including D.C.); (2) eighteen (18) years of age or older (or the age of majority in their state of residence, whichever is older) (which is eighteen (18) in most states, but is nineteen (19) in Alabama and Nebraska, and twenty-one (21) in Mississippi); and (3) a principal owner of a U.S.-based small business, as described below (referred to herein as, “Entrants”). For the purpose of this Contest, a small business means a business with an annual revenue of three million dollars (\$3,000,000) or less in calendar year 2022, who are authorized signing officers at said business, and whose business is physically located in the fifty (50) United States or the District of Columbia and is incorporated or otherwise considered a valid legal entity in good standing in its state of formation as of 2/1/23. For purposes of the Contest, a ‘small business’ can be organized as a sole proprietorship, partnership, corporation, or any other legal entity that employs no more than fifty (50) individuals on a full or part-time basis. Officers, directors and employees of Fearless Fund (“Sponsor”), Mastercard International Incorporated ("Mastercard"), teamDigital Promotions, Inc. (“Administrator”) and their respective parent companies, divisions, subsidiaries and affiliates, and each of their respective agents, advertising, promotional and judging agencies of each of the foregoing, and any other entity or persons that develops, produces or distributes materials for or related to this Contest (collectively, the “Released Parties”), and members of the immediate families (defined for these purposes as including spouse, parents, grandparents, children, grandchildren, siblings, and each of their respective spouse) or households (whether legally related or not) of any of the above, are NOT eligible to enter or win this Contest. The Contest is void in U.S. territories, including

Guam, Puerto Rico and where prohibited by law. Winning a prize is contingent upon fulfilling all requirements set forth herein. Mastercard is not responsible for the promotion, administration or execution of this Contest.

II. HOW THE CONTEST WORKS: The Contest consists of an overall Promotion Period (defined below) in which one (1) prize winner will be identified from amongst all eligible entries received throughout each of the individual Entry Periods (defined below), based on the judging procedure and criteria outlined below.

The promotion period begins on or about 12:00:00 PM Eastern Time (“ET”) on 2/1/23 and ends on or before 11:59:59 PM ET on 8/31/23 (the “Promotion Period”). Each entry period (each, an “Entry Period”) will begin at 12:00:00 AM ET and end at 11:59:59 PM ET, except for the first Entry Period which will begin at 12:00:00 PM ET.

Entry Periods	Entry Period Dates
1	2/1/23 – 2/22/23
2	4/1/23 – 4/30/23
3	6/1/23 – 6/30/23
4	8/1/23 – 8/31/23

Sponsor’s designated servers are official time clock for this Contest.

III. HOW TO ENTER: Visit fearless.fund/strivers (the “Website”) during the Promotion Period and follow the instructions provided to complete and submit the entry form. The submitted entry form, inclusive of all required business information, business-related questions and six (6) essay questions, will collectively be referred to as an “Entry” hereafter. Website’s server must receive all Entries by 11:59:59 PM PT on 8/31/23. Limit one (1) Entry per Entrant, per email address, per Entry Period. If Entrant submits more than one (1) Entry during any given Entry Period, all

Entries received after the first Entry will be void. Once the Entry is completed and submitted, the Entry is final and may not be modified or edited. All Entries must meet the Entry Requirements set forth below. Those who do not follow all of the instructions, provide the required information in their entry form, or abide by these Official Rules or other instructions of Sponsor may be disqualified at Sponsor's sole and absolute discretion. All Entries that are late, illegible, incomplete, damaged, destroyed, forged or otherwise not in compliance with the Official Rules may be disqualified from the Contest at Sponsor's sole and absolute discretion. Entries generated by script, macro or other automated means and Entries by any means which subvert the Entry process are void. By registering, and clicking on the "Enter Contest" button, you certify that you acknowledge and are in compliance with these Official Rules, including, without limitation, all eligibility requirements. Sponsor reserves the right to disqualify any Entry that it determines, in its sole discretion, has violated any provision of these Official Rules as applicable, and its decision in this regard is final. Proof that you entered the Contest does not constitute evidence of receipt by Sponsor within the required deadline. All Entries and information become the property of the Sponsor and will not be acknowledged or returned. Assurance of delivery of Entries is the sole responsibility of the Entrant. In the event of a dispute as to the identity of any Entrant who submits an Entry, the Entry will be deemed submitted by the account holder of the email account from which it was sent but only if such person is otherwise eligible. The "account holder" is the person assigned an email address or username by the entity responsible for assigning it (*e.g.*, Yahoo). Winners may be required to show proof of being the registered account holder. If a dispute cannot be resolved to the Sponsor's satisfaction, the Entry will be deemed ineligible. Sponsor, Administrator and affiliated entities are not responsible for lost, misdirected, misplaced, stolen, tampered with, deleted, or invalid Entries.

Entry Requirements:

All Entries must meet the following criteria, as determined within Sponsor's final sole discretion:

- Entries that contain or otherwise infringe on any third-party names, trademarks, music, identities, copyrighted or patented material, and/or other material subject to third party rights are prohibited;
- Entries that include any reference to any patents and/or trade secrets of Sponsor or Released Parties and/or its competitors are prohibited;
- Entries that are obscene, offensive, contain any profanities, endorse any form of hate or hate group, or any language or images communicating messages inconsistent with the positive images to which Sponsor and/or Released Parties wishes to associate will be void;
- Entries cannot be sexually explicit or suggestive, unnecessarily violent or derogatory of any ethnic, racial, gender, religious, professional or age group, profane or pornographic, or contain nudity or any materially dangerous activity;
- Entries cannot promote alcohol, illegal drugs, tobacco, firearms/weapons (or the use of any of the foregoing), any activities that may appear unsafe or dangerous, or any particular political agenda or message;
- Entries cannot contain disparaging remarks, defame, misrepresent, invade the publicity, third party rights and/or the privacy rights of Sponsor, Released Parties, their products or any trademarks or other intellectual property they own, other products or companies, or any person, living or deceased;
- No background artwork should appear in the Entries unless it is an original work of the Entrant. Any artwork, murals, etc. that can be seen in Entries must be created solely by the Entrant or Entrant must be the sole owner of all copyright interests therein;
- Entries cannot contain trademarks owned by others, or advertise or promote any brand or product of any kind, or contain any personal identifiable information, such as personal names, email addresses, etc.;
- Entries cannot communicate messages inconsistent with the positive

images and/or goodwill to which Released Parties associate; and

- Entries cannot be in violation of any law, statute, regulation, or ordinance. Sponsor reserves the right to void and disqualify any Entry not satisfying these requirements, as determined within Sponsor's final sole discretion.

Sponsor reserves the right to void and disqualify any Entry not satisfying these requirements, as determined within Sponsor's final sole discretion.

By submitting an Entry, you agree that: (i) the Entry does not violate any law or regulation or any right of any third party, including those laws, regulations, and rights related to copyrights, trademarks, publicity, or privacy, (ii) you have the right to grant the rights to the Entry as provided in these Official Rules, (iii) the Entry has not been published or submitted in any other competition; (iv) the Entry is your original work; (v) the Entry has not won previous awards; (vi) you have obtained permission from any person whose name or likeness is used in the Entry; and (vii) that publication of the Entry via various media, including, without limitation, social posting, will not infringe on the rights of any third party. You will indemnify, defend and hold harmless Released Parties from any claims to the contrary. Further, by submitting an Entry, you grant permission and a perpetual, non-exclusive, royalty-free, no-cost, worldwide, irrevocable right and license for Released Parties to publish, post, adapt, edit, display, exploit and/or modify or otherwise use the Entry and all images, text and materials included or depicted therein, in whole or in part, in any manner or medium now or hereafter known or devised (including, without limitation, CDs, streaming media, film, television, videocassettes, print, interactive devices, mobile media, Internet and on-line systems), throughout the universe and in any and all languages, including, without limitation, the right to display, reproduce, recreate, record, perform, exhibit, distribute, copy, edit, change, modify, add to, subtract from, re-title and adapt the same, to combine it with other material and otherwise use and exploit it without having to give any compensation or attribution to Entrants or any third party, except for the awarding of the prize(s) to the Finalists/winner in this Contest. Entrants agree that during the Promotion

Period, they shall not make, and shall not permit, any other public use, display or distribution of their Entry, and they shall maintain all rights without encumbrances so that, if Sponsor desires, Entrants can assign all rights in and to their Entry if selected as a winner. Sponsor, and each of its successors, assigns and licensees, will have the right to make unlimited derivative works of Entries, to assign or transfer any or all of Sponsor's granted rights and to grant unlimited, multiple-level sublicenses. Without limiting the foregoing, Sponsor will have the right to use the Entries submitted as part of the Contest, and all images, text and materials included or depicted therein (if any), in any merchandising, advertising, marketing, promotion or for any other commercial or non-commercial purpose. Entrants hereby forever waive and relinquish all "moral rights (droit moral)" now or hereafter recognized in connection with Entries submitted as part of the Contest. Entrants acknowledge that as a condition of participating in the Contest and/or being selected as a winner, Sponsor may request that the Entrant's Entry, and any rights therein, be assigned to Sponsor and Entrants may be required to confirm such assignment by completing and submitting the Prize Acceptance Documents (defined below) (and any other documents reasonably required by Sponsor) or such Entrant will otherwise be disqualified from receiving his/her prize(s). Entrants must maintain the ability to assign all such rights to Sponsor free of any limitations, restrictions or third-party obligations. Entrants agree that Sponsor shall have the sole discretion in determining the extent and manner of use of Entries and are not obligated to use any Entry. Entrants agree that Sponsor, nor its agents, shall be responsible for return or preservation of the Entries submitted.

Entrant further agrees that submission of an Entry is gratuitous and made without restriction and will not place Sponsor and/or Released Parties under any obligation and that Sponsor and Released Parties are free to discuss or otherwise disclose the ideas contained in the Entry on a non-confidential basis to anyone or otherwise use the ideas without any additional compensation to Entrant. Each Entrant acknowledges that Entries are not being submitted in confidence or in trust to Sponsor and that no confidential or fiduciary relationship is intended or created. Each

Entrant acknowledges that Sponsor and other Entrants may have created ideas and concepts contained in their Entries that may have familiarities or similarities to his/her own Entry, and that she will not be entitled to any compensation or right to negotiate with the Contest Entities because of these familiarities or similarities. Notwithstanding any custom and practice in the industry to pay an individual for an idea (if any), nothing herein shall create an implied or express contract to compensate Entrants for their Entry and there is no obligation for any Released Party to pay or otherwise compensate Entrants for any of their ideas or materials in any communications with Sponsor, whatsoever. Entrant acknowledges that, by acceptance of their Entry, Released Parties do not waive any rights to use similar or related ideas previously known to Released Parties, or developed by its employees, or obtained from sources other than Entrant. Sponsor and/or Released Parties reserve the right to screen Entries, but may post Entries without editing or other prior review. Entrant acknowledges that Sponsor and/or Released Parties have no obligation to use or post any Entry that she submits. For all social media postings of Entries made by Sponsor and/or Released Parties, posting of such content is for entertainment purposes only and does not relate to winner selection. Entrant, by participating in the Contest, except where legally prohibited, grants permission for Sponsor and its designees to use his/her name, address (city and state), photograph, voice and/or other likeness and prize information for advertising, trade and promotional purposes without further compensation, in all media now known or hereafter discovered, worldwide in perpetuity, without notice or review or approval. Sponsor reserves the right to request from Entrant at any time proof that Entrant maintains all necessary rights in their Entry in order to grant Sponsor the rights required herein in a form acceptable to Sponsor. Failure to provide such proof may lead to, among other things, the Entrant being disqualified from the Contest.

No correspondence about Entries will be entered into, nor will Entries be acknowledged or returned. Incomplete Entries, Entries not responding to the theme, Entries that do not comply with the Entry Requirements, and/or Entries which may contain obscene, offensive, or any images or language

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communicating messages inconsistent with the positive images to which Sponsor and/or Released Parties wishes to associate will be void. Entries whose work includes the names, images, or likenesses of third parties or contains elements not owned by the participant (such as, but not limited to, depictions of persons, landmarks, trademarks or logos) must be able to provide legal releases for such use including Released Parties' use of such Entry, in a form satisfactory to Sponsor, upon request. Proof of Entry does not constitute Sponsor's proof of receipt. Entries that contain or otherwise infringe on any third-party names, trademarks, music, identities, copyrighted material, and/or other material subject to third party rights are prohibited. Subject to these Official Rules and except where otherwise prohibited by law, all winning Entries are deemed to be assigned to Sponsor and will not be returned. If required information is not included, Entry will be disqualified.

IV. JUDGING PROCEDURE AND CRITERIA: All eligible Entries received during the Promotion Period will be judged by Sponsor based on the following criteria by Sponsor and its designees: 1) Viability and strength of business (0-30 points), 2) How the business intends to use the grant (0-30 points), and 3) Potential for business growth (0-40 points). At the conclusion of each Entry Period, the Entry with the highest score for such Entry Period, as determined by the judges, in their sole discretion, will be declared the potential prize winner (subject to verification of eligibility and compliance with these Official Rules (see "Winner Notification" section below). In the event of a tie for any Entry Period, the tied Entries for such Entry Period will be re-judged based on: Potential for business growth (0-100 points). If there is still a tie, Sponsor will bring in a tie breaking judge to apply the same judging criteria to break the tie and determine the potential winner(s). Sponsor reserves the right to select fewer than four (4) winners if, in their sole discretion, they do not receive a sufficient number of eligible and qualified Entries. Any non-winning Entries received for any Entry Period will not roll-over or be included in subsequent Entry Periods. Limit one (1) prize per small business.

By participating, Entrants agree to abide by these Official Rules and the

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decisions of the Sponsor and judges, which are final and binding in all
matters relating to this Contest.

V. WINNER NOTIFICATION: Potential winners will be determined approximately ten (10) business days following the completion of the applicable Entry Period and then notified within ten (10) business days by Administrator by telephone and/or email. Potential prize winners will be required to execute and return an Affidavit of Eligibility, Liability and (where legal) Publicity Release (collectively, “Prize Acceptance Documents”) and any other documents and third-party consents as may be required by Sponsor within five (5) days of date of issuance of notification.

Prize winners will be required to submit to a confidential background check to confirm eligibility and ensure they will not pose a security threat or bring Sponsor or Released Parties into public disrepute, contempt, scandal or ridicule or reflect unfavorably on Sponsor or Released Parties as determined by Sponsor, in its sole discretion, and, in such event may result in disqualification. Noncompliance with any of the foregoing, failure to respond within the designated timeframe, the inability to contact a potential winner within a reasonable time period, or any notification being returned as undeliverable may result in disqualification and, at Sponsor’s discretion and time permitting, a runner-up being chosen. Prize winner status is subject to verification of eligibility and compliance with these Official Rules. The Released Parties are not responsible for electronic communications that are undeliverable as a result of any form of active or passive filtering of any kind, or insufficient space in Entrant’s email account to receive email messages. Should a potential winner decide to decline his/her prize for any reason whatsoever or not respond to the prize notification by the applicable response deadline, Sponsor shall have no further obligation to that potential winner and an alternate winner may be selected based on the selection process above, if time permits.

Prizes will be awarded to the principal owner of the small business, as submitted in the Entry. If prize award is in conflict with small business

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policy or not feasible after Sponsor's good faith effort to obtain verifiable small business principal owner contact details, prize will be forfeited and, at Sponsor's discretion and time permitting, a runner-up may be selected. Neither Sponsor, nor anyone acting on its behalf, is required to enter into communications with any Entrant regarding the Contest other than to notify a potential prize winner.

VI. FOUR (4) PRIZES (ONE (1) PRIZE PER ENTRY PERIOD):

Each prize winner will receive \$20,000 awarded in the form of a check, issued to each prize winners' registered name of business per the entry form, a 30-minute one-on-one virtual mentorship session with a Mastercard Small Business Mentor and a MastercardÆ Digital Doors Toolkit. Approximate retail value ("ARV") of each prize is \$20,000. A description of the Mastercard Digital Doors Toolkit is available online at <https://www.mastercard.us/en-us/business/overview/grow-your-business/digital-curriculum.html>. Any additional details, including but not limited to, the time, date and exact individual to conduct virtual mentorship to be determined by Sponsor in its sole discretion. Prize winners are required to comply with any and all applicable federal, state and local laws, and for any other fees or costs associated with the prize she receives. Prize winners will be solely responsible for all federal, state and/or local taxes, and for any other fees or costs associated with the prize(s) they receive, regardless of whether they, in whole or in part, are used. Prize winners will be required to provide Sponsor with a valid social security number before the prize will be awarded for tax reporting purposes. An IRS Form 1099 may be issued in the name of winners for the actual value of the prizes received. The value of the prize awarded will be reported for tax purposes, as required by law. No transfer, assignment, or substitution of prize except by Sponsor, at its sole discretion, due to causes otherwise determined solely by Sponsor, and then for a prize of equal or greater value. Unclaimed prizes will be forfeited. Prizes, if legitimately claimed, will be awarded. **TOTAL ARV OF ALL PRIZES: \$80,000.**

VII. ADDITIONAL TERMS: Except as provided herein, no transfer,

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assignment, cash redemption or substitution of prize(s) except by Sponsor, at their sole discretion, due to prize unavailability or causes otherwise determined solely by Sponsor and/or Mastercard, and then for a prize of equal or greater value. By participating, Entrants agree: 1) to be bound by these Official Rules; 2) agree that Released Parties, and each of their respective agents, successors, assigns and other designees, shall have the right and permission (unless prohibited by law) to use Entrant's name, business name, photograph, city/state of residence, likeness, statements, biographical information, voice and/or prize information for any and all public relations, advertising, promotional purposes and/or any forms of media and by all manners (now and hereafter known), worldwide, including the Internet, in perpetuity, without notice, consent, review or approval or further compensation, except where prohibited by law; and (3) Released Parties shall have no liability and Entrant will defend, indemnify, release and hold harmless Sponsor and the other Released Parties from and against any liability, loss, injury or damage of any kind (including attorneys' fees) to any person or entity, including, without limitation, personal injury, death or damage to personal or real property, due in whole or in part, directly or indirectly, by reason of: (i) Entrant's entry/participation in the Contest; (ii) any materials he or she may submit in connection herewith; (iii) the acceptance, possession, use or misuse of a prize or participation in any activities associated with the Contest or any prize awarded in connection herewith; (iv) the Released Parties' violation of rights of publicity or privacy, claims of defamation or portrayal in a false light or based on any claim of infringement of intellectual property; and (v) any typographical, human or other error in the printing, offering, selection, operation or announcement of any Contest activity and/or prize. Sponsor reserves the right, in its sole discretion, to void any and all Entries of an Entrant who Sponsor believes has attempted to tamper with or impair the administration, security, fairness, or proper play of this Contest and to modify, suspend, and/or terminate this Contest (or portion thereof) should virus, bugs, non-authorized human intervention or other causes corrupt or impair the administration, security, fairness or proper play of the Contest and, in the case of termination, at its discretion award the prizes in accordance with same judging criteria set forth above (with or without the

Panel scores, as determined by Released Parties in its sole discretion) from among all non-suspect Entries received prior to suspect event requiring such modification, termination, or suspension. In the event Sponsor is prevented from continuing with the Contest by any event beyond its control, including, but not limited to, fire, flood, epidemic, earthquake, explosion, labor dispute or strike, act of God or public enemy, communications or equipment failure, utility or service interruptions, riot or civil disturbance, terrorist threat or activity, war (declared or undeclared), interference with the Contest by any party, or any federal, state, or local law, order, or regulation, order of any court or jurisdiction, or other cause not reasonably within Sponsor's control (each a "Force Majeure" event or occurrence), Sponsor shall have the right to modify, suspend or terminate the Contest or prize. Sponsor additionally reserves the right, in their sole and absolute discretion: (a) to modify, suspend or terminate the Contest should causes beyond Sponsor's control corrupt or interfere with the administration, integrity, operation, security or proper play of the Contest; or (b) to disqualify any Entrant found to be, or suspected of: (i) tampering with the Entry process or the operation of the Contest; (ii) acting in violation of these Official Rules; or (iii) acting in an un-sportsmanlike manner. Released Parties make no warranty, guaranty or representation of any kind concerning any prize (or any portion thereof), and disclaim any implied warranty. The invalidity or unenforceability of any provision of these Official Rules will not affect the validity or enforceability of any other provision. In the event that any provision of the Official Rules is determined to be invalid or otherwise unenforceable or illegal, the other provisions will remain in effect and will be construed in accordance with their terms as if the invalid or illegal provision were not contained herein. Entrants agree to waive any rights to claim ambiguity of these Official Rules. Headings are solely for convenience of reference and will not be deemed to affect in any manner the meaning or intent of the documents or any provision hereof. In the event there is a discrepancy or inconsistency between disclosures or other statements contained in any Contest-related materials, and/or the terms and conditions of the Official Rules, the Official Rules shall prevail, govern

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and control and the discrepancy will be resolved in Sponsor's sole and
absolute discretion.

VIII. PRIVACY AND OPT-IN: Your participation by your Entry constitutes your consent to participate in this Contest and consent for Released Parties to obtain, use, and share your Entry, name, business name, address, email and other details (collectively, "Contest Data") for Contest administration purposes. For information regarding Sponsor's privacy practices, please visit <https://www.fearless.fund/policy>.

IX. ENTRY ERRORS/TAMPERING: Released Parties are not responsible for late, lost, stolen, illegible, incomplete, misdirected, delayed, garbled, damaged, inaccurate or undelivered emails, Entries, theft, destruction or unauthorized access to, or alteration of Contest Data, defect/delay in transmission or communication, including, but not limited to, recording failures, or for telephonic, human or computer failures, problems or errors, interruptions in service leveraged to create an Entry, whether due to system upgrades, repairs, modifications or other causes, defect or delay in transmission, connections, satellite, network, cable, Internet Service Provider (ISP), phones, phone lines or telephone systems, recording/filming systems, electronic equipment, computer hardware or software failures, inaccurate Entry information, traffic congestion on the internet, technical or mechanical malfunctions, or other malfunctions, errors or delays, whether caused by equipment, programming, human error, acts of God or otherwise relating to or in connection with the Contest, including, without limitation, errors which may occur in connection with the administration of the Contest, the processing of Entries, Contest Data processing, the tabulation of judging points, the announcement of the prize and winner, the cancellation or postponement of the Contest, for any injury or damage to participant's or any other person's computer or other device relating to or resulting from participation in this Contest, or for printing, typographical, human or other errors appearing in these Official Rules, in any Contest advertisements or other materials. Use of any device to automate or subvert Entry is prohibited and any Entries received by such means will be void. No

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software-generated, robotic, programmed, script, macro or other
automated Entries are permitted and any Entries received by such means
will be void.

CAUTION: ANY ATTEMPT BY ANY PERSON TO DAMAGE ANY WEBSITE OR OTHERWISE CORRUPT THE CONTEST OR TO UNDERMINE THE LEGITIMATE OPERATION OF THE CONTEST MAY BE A VIOLATION OF CRIMINAL AND CIVIL LAWS. SHOULD SUCH AN ATTEMPT BE MADE, SPONSOR RESERVES THE RIGHT TO DISQUALIFY, PROSECUTE AND SEEK DAMAGES FROM ANY SUCH PERSON TO THE FULLEST EXTENT PERMITTED BY LAW.

The Sponsor reserves the right to void all entries made through any robotic, automatic, mechanical, programmed or similar entry duplication method and to disqualify any individual using such a method. Any Entrant determined to be involved in such prohibited activity will not be eligible to receive a prize in this Contest.

X. DISPUTE RESOLUTION: Except where prohibited, each Entrant agrees that this Contest shall be governed by and construed in accordance with, the laws of the state of Georgia without giving effect to its or any other state's choice of law or conflict of law statutes, regulations or rules. Entrants agree that any and all disputes, claims, causes of action, or controversies ("Claims") arising out of or in connection with the Contest shall be resolved, upon the election by either the Entrant, Sponsor and/or its affiliates (each a "Party") by arbitration conducted by telephone, online and/or be solely based on written submissions without any personal appearance by the parties or witnesses unless otherwise mutually agreed by the parties, pursuant to this provision and the code of procedures of either the National Arbitration Forum ("NAF") or the American Arbitration Association ("AAA"), as selected by the Participant. IF ARBITRATION IS CHOSEN BY ANY PARTY WITH RESPECT TO A CLAIM, NEITHER PARTY WILL HAVE THE RIGHT TO LITIGATE THAT CLAIM IN COURT OR HAVE A JURY TRIAL ON THAT

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CLAIM. FURTHER, NEITHER PARTICIPANT OR SPONSOR NOR WEBSITE HOST WILL HAVE THE RIGHT TO PARTICIPATE IN A REPRESENTATIVE CAPACITY ON BEHALF OF THE GENERAL PUBLIC OR OTHER PERSONS SIMILARLY SITUATED, OR AS A MEMBER OF ANY CLASS OF CLAIMANTS PERTAINING TO ANY CLAIM SUBJECT TO ARBITRATION. EXCEPT AS SET FORTH BELOW, THE ARBITRATOR'S DECISION WILL BE FINAL AND BINDING. NOTE THAT OTHER RIGHTS THAT PARTICIPANT WOULD HAVE IF PARTICIPANT WENT TO COURT ALSO MAY NOT BE AVAILABLE IN ARBITRATION. Unless the Entrant and Sponsor mutually agree otherwise, the arbitrator may not consolidate more than one person's claims and may not otherwise preside over any form of a representative or class proceeding. The arbitrator's authority to resolve Claims is limited to Claims between the Sponsor and/or its affiliates and Entrant, alone and the arbitrator's authority to make awards is limited to awards to the Sponsor and/or its affiliates and the participant alone. Furthermore, claims brought by either party against the other may not be joined or consolidated in arbitration with Claims brought by or against any third party, unless agreed to in writing by all parties. The arbitrator 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.

No arbitration award or decision will have any preclusive effect as to issues or claims in any dispute with anyone who is not a named party to the arbitration. Notwithstanding any other provision in these Official Rules and without waiving either party's right to appeal such decision, should any portion of this paragraph be deemed invalid or unenforceable, then the entirety of this arbitration provision (other than this sentence and the paragraph below) shall be null and void.

If arbitration is not used to resolve a claim, ENTRANT AGREES THAT THERE WILL NOT BE A JURY TRIAL. ENTRANT AND SPONSOR EACH UNCONDITIONALLY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY CLAIM OR COUNTERCLAIM ARISING OUT OF OR

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RELATING TO THIS CONTEST IN ANY WAY. IN THE EVENT OF
LITIGATION, THIS PARAGRAPH MAY BE FILED TO SHOW A
WRITTEN CONSENT TO A TRIAL BY THE COURT. Participant
agrees that this Contest shall be subject to and governed by the laws of the
State of Georgia, without giving any effect to the principals of conflicts of
law, and the forum for any dispute shall be in Atlanta, Georgia.

XI. WINNERS LIST: For a list of winners, send a self-addressed,
stamped envelope to be received by 11/30/23 to: Fearless Strivers Grant
Contest Winners, c/o Fearless Fund, 384 Northyards Blvd, Atlanta, GA
30313.

XII. SPONSOR: Fearless Fund, 384 Northyards Blvd, Atlanta, GA
30313.

XIII. ADMINISTRATOR: teamDigital Promotions, 6 Berkshire Blvd,
Bethel, CT 06801.

SUBSCRIBE TO THE FEARLESS FUND

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EXHIBIT C

2023 Fearless Strivers Grant Contest

Opens Feb 6 2023 12:00 AM (EST)

Deadline Aug 31 2023 11:59 PM (EDT)

Description

Black women-owned businesses are vital to our economy yet receive less than one percent of venture capital funding. Fearless Fund is deepening its commitment to this community with the launch of the 2023 Fearless Strivers Grant Contest.

With Mastercard prizing, we'll be awarding four lucky small businesses across the country with \$20,000 grants, digital tools to help them grow their business online, and mentorship so they can continue to bolster their business. There are four entry periods throughout the year. Don't miss your opportunity, simply complete the entry form for your chance to win. Click the 'Apply Now' button and enter today!

NO PURCHASE NECESSARY. THIS IS A SKILL BASED CONTEST. Void where prohibited. Open to black women who are legal U.S. residents (including DC), 18+ and the principal owner of a U.S.-based small business. Ends 8/31/23. See Official Rules for complete details.

Program Eligibility

- Business must be at least 51% black woman owned
- Revenue generating (*Minimum annual revenue of \$50,000 strongly preferred*)
- Formed under United States law and operating in the United States

The Grant Contest (*there will be one winner selected per entry period*)

- Grantees will receive \$20,000 in grants to go towards business growth;
- Digital tools to help them grow their business online; and
- Mentorship

Entry Period Dates (*there will be one winner selected per entry period*)

- ~~2/1/23 – 2/22/23~~
- ~~4/1/23 – 4/30/23~~
- ~~6/1/23 – 6/30/23~~
- 8/1/23 – 8/31/23

APPLY

EXHIBIT D



Fearless Fund invests in women of color led businesses seeking pre-seed, seed level or series A financing. Our mission is to bridge the gap in venture capital funding for women of color founders building scalable, growth aggressive companies. Fearless Fund is built by women of color for women of color.

SUBSCRIBE TO THE FEARLESS FUND

Sign up with your email address to receive
news and updates.

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We won't send you spam. Unsubscribe at any time.

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EXHIBIT E



Fearless Fund

February 7 · 🌐



🎉 Applications are officially open for our 2023 Fearless Strivers Grant Contest.

With @Mastercard prizing, we'll be awarding four lucky Black women owned small businesses across the country with \$20,000 grants, digital tools to help them grow their business online, and mentorship so they can continue to bolster their business.

There are four entry periods throughout the year. Don't miss your opportunity! <https://www.fearless.fund/official-rules>

Follow the link in our bio to ENTER TODAY! NO PURCHASE NECESSARY. THIS IS A SKILL BASED CONTEST. Void where prohibited. Open to black women who are legal U.S. residents (including DC), 18+ and the principal owner of a U.S.-based small business. Ends 8/31/23.

[#FearlessFund](#) [#Mastercard](#) [#FearlessStrivers](#) [#BlackWomanOwned](#)



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EXHIBIT F



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Applications are officially open for our 2023 Fearless Strivers Grant Contest.

With **Mastercard** prizing, we'll be awarding four lucky Black women owned small businesses across the country with \$20,000 grants, digital tools to help them grow their business online, and mentorship so they can continue to bolster their business.

There are four entry periods throughout the year. Don't miss your opportunity!

<https://lnkd.in/gkZRc5Db>

Click below to ENTER TODAY! NO PURCHASE NECESSARY. THIS IS A SKILL BASED CONTEST. Void where prohibited. Open to black women who are legal U.S. residents (including DC), 18+ and the principal owner of a U.S.-based small business. Ends 8/31/23.

<https://lnkd.in/gx6ggD9g>

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301 INC

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Inspiring initiative! Good luck to all of the amazing applicants!

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🔥 Interested in volunteering at next months [#VCSUMMIT](#) August 18-19th??

We're looking for men and women who are interested in being apart of the event of the year!!

If you are in or near Atlanta, apply today.

<https://lnkd.in/gzF2hs2q>

Tag a friend that might be interested below! 

--

!! LIMITED TICKETS REMAINING !!

We have limited in person tickets available and have opened virtual tickets! Don't miss out!!

<https://lnkd.in/g4x9A3WJ>

#FearlessFund #WhereVentureMeetsCulture #VentureCapital #ForWOCbyWOC #VCSummit #FearlessVcSummit #Costco #Generalmills #SheaMoisture #mielleorganics #Amazon #Comcast #Ups



   14 · 1 Comment

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!!VIRTUAL TICKETS NOW AVAILABLE !!

We are so excited to see you at next months **#VCSUMMIT** and for those that can't make it in person, we've opened virtual tickets!!

Virtual tickets include:

- ✔ Day 1: Transformative educational sessions led by industry leaders, where you'll unlock a wealth of knowledge, gain practical skills, and explore emerging trends, empowering you with actionable takeaways to propel your personal and professional growth to new heights.
- ✔ Day 2: Experience a Live Demo Day, where visionary entrepreneurs pitch to investor for access to capital. Seize your opportunity to showcase your own venture by applying to pitch live and secure the investment you need to fuel your success.
- ✔ Connect with a diverse community of like-minded individuals, including influential leaders, seasoned professionals, and aspiring trailblazers through the @thelabzlive Virtual Platform!

Register today! <https://lnkd.in/gUD79c6g>

#FearlessFund #WhereVentureMeetsCulture #VentureCapital #ForWOCbyWOC #VCSummit #FearlessVcSummit #Costco #Generalmills #SheaMoisture #mielleorganics #Amazon #Comcast #Ups

1

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1w

We are thrilled to highlight our most recent Fearless Strivers Grant recipient who received a \$20,000 grant, Mastercard Digital Doors toolkit and Priceless 1:1 mentorship to build and bolster their business! Thank you @mastercard for your partnership!



Our Fearless Strivers Grant Contest WINNER is Oyinade Famuyiwa of Aarin & Co.

Aarin & Co. is a mommy owned, baby inspired brand that offers stylish hair care for infants and toddlers. Our collection of satin-lined accessories are thoughtfully designed to protect babies' delicate hair from friction, affording parents an alternative to conventional cotton hats found in today's marketplace. Ranging from satin-lined turbans and headbands, to beanies, bucket hats and mini silk scrunchies, there's everything to love and to help protect your little one's textured hair without compromising on style.

Follow them at @aarinandco learn more!

Follow the link below learn more about how you can enter the Fearless Strivers Grant Contest today!

<https://lnkd.in/eYy-xtvS>

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In Atlanta, GA — 🔥 We are ecstatic to announce a Fireside Chat with the phenomenal [Jessica Alba!!](#) Join us at next months [#VCSUMMIT](#) for "Navigating the Art of Pivoting" ✨

This fireside chat with [Arian Simone](#) will highlight the ups and downs of women navigating raising capital in a male dominated industry!

The Fearless [#VCSUMMIT](#) is happening THIS August 18-19th and it will truly be the event of the YEAR! 🙌🔥

Register today at <https://lnkd.in/g4x9A3WJ> 🍷

—

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Fearless Fund reposted this

Johnny Tran

Managing Director at 301 INC, General Mills

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Congrats to [Arian Simone](#), [Ayana Parsons](#), [Sam Sugarman](#) and the [Fearless Fund](#) team! Proud for [301 INC](#) and [General Mills](#) to be a part of a killer line up of investors including our friends at [Bank of America](#), [Costco Wholesale](#), and [Mastercard](#)

#iwork4generalmills #venturecapital #diversityandinclusion

Fearless Fund Receives Multi-Million Dollar Follow-On Investment From Bank of America, Costco, and Mastercard

businesswire.com

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!!TODAY ONLY!!

Secure your [#VCSUMMIT](#) ticket for \$25 OFF with code: July4 🎉

Just select unlock above the ticket count and enter the code!!

Tag a friend and reserve your seat by visiting the link in bio!! 🔗

<https://lnkd.in/g4x9A3WJ>

A HUGE thank you to our sponsors!! SheaMoisture [Amazon](#) [Comcast](#) [Mielle Organics LLC](#) [Costco Wholesale](#) [JPMorgan Chase & Co.](#)

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🎤 It's time to pitch your business for funding 💰 and we want to help you get ready to take the stage to pitch live during [#VCSUMMIT23](#) 🙌

Here are a few questions our Investors may be asking!

Applications for Demo Day close TOMORROW!

Click the link in our below to apply today! 🙌

<https://lnkd.in/g-9ypibn>

8 · 1 Comment

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!! SHARE SHARE SHARE !!

We're investing in THREE WOC owned businesses! 🎉 APPLICATIONS CLOSING SOON 🎤

We are THRILLED to invest into WOC businesses again at this years [#VCSummit!!](#)

Up to 7 businesses will pitch, and there will be a 1st, 2nd, and 3rd place finisher!

Applications close June 15th!! Apply to pitch LIVE during our Demo Day on August 19th 🔗

<https://lnkd.in/g-9ypibn>

Tag a WOC business owner seeking investment for her business!! 📌📌

A HUGE thank you to our sponsors!! [Amazon](#) [Comcast](#) [Costco Wholesale](#) [General Mills](#) [Mielle Organics LLC](#) [SheaMoisture](#) [UPS](#)

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📢 APPLICATIONS CLOSING SOON 🎤

We are THRILLED to invest into WOC businesses once again at this years [#VCSummit!!](#)

Up to 7 businesses will pitch, and there will be a 1st, 2nd, and 3rd place finisher!

Applications close June 15th!! Apply to pitch LIVE during our Demo Day on August 19th by visiting the link below! 🔗

<https://lnkd.in/g-9ypibn>

Tag a WOC business owner seeking investment for her business!! 📌📌

A HUGE thank you to our sponsors!! @amazon @comcast @costco @generalmills @mielleorganics @sheamoisture @ups

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EXHIBIT G

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fearless.fund and aarinandco



fearless.fund We are thrilled to highlight our most recent Fearless Strivers Grant recipient who received a \$20,000 grant, Mastercard Digital Doors toolkit and Priceless 1:1 mentorship to build and bolster their business! Thank you @mastercard for your partnership!

Our Fearless Strivers Grant Contest WINNER is Oyinade Famuyiwa of Aarin & Co.



Liked by **mastercard** and others
7 DAYS AGO

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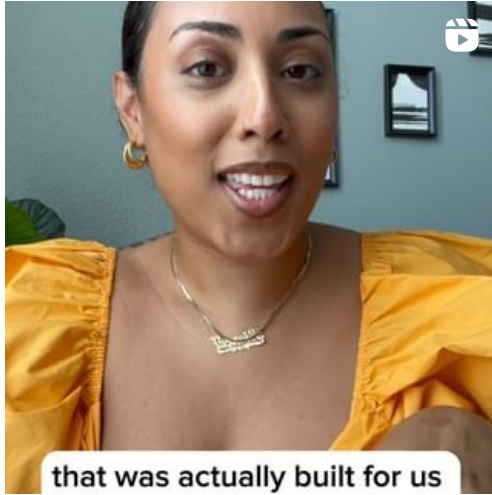
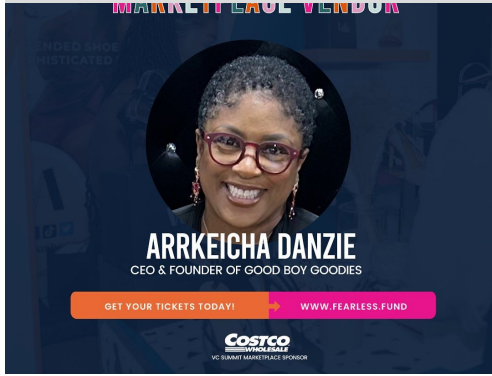
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Husband and wife duo Tye @drtyecaldwell and Courtney Caldwell @ShearShareCEO run their own hair care business but noticed a problem: empty chairs.

They came up with the @shearshare app that has been a game changer 🙌



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EXHIBIT H

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA**

AMERICAN ALLIANCE
FOR EQUAL RIGHTS,

Plaintiff,

v.

FEARLESS FUND
MANAGEMENT, LLC, *et al.*

Defendant.

Case No.

DECLARATION OF EDWARD BLUM

I, Edward Blum, declare as follows:

1. I am over the age of 18, of sound mind, and otherwise competent to sign this declaration.
2. I am the President of the American Alliance for Equal Rights.
3. American Alliance for Equal Rights is a nationwide membership organization dedicated to challenging distinctions and preferences made on the basis of race and ethnicity.
4. AAER's members are harmed by racially exclusionary programs and policies like the Fearless Fund's Fearless Striver's Grant Contest. This contest excludes some of AAER's members solely because of their race.
5. AAER has at least two members who are ready and able to apply to the Fearless Strivers Grant Contest, but cannot because they are the wrong race.

6. I have spoken with Owner A and have discussed Business A with her.

7. I have spoken with Owner B and have discussed Business B with her.

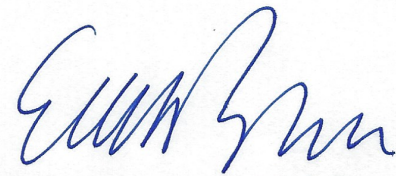
8. I have spoken with Owner C and have discussed Business C with her.

9. I have witnessed firsthand the retaliation that individuals can receive for bringing litigation challenging racial preferences. I supported Abigail Fisher in her challenge to affirmative action in *Fisher v. Univ. of Texas at Austin*, 570 U.S. 297 (2013), and *Fisher v. Univ. of Texas at Austin*, 579 U.S. 365 (2016). Ms. Fisher “endured consistent harassment since 2008” “[a]s a direct result of [her] involvement in that case.” *SFFA v. Harvard Coll.*, No. 1:14-cv-14176 (D. Mass. Apr. 29, 2016), ECF 150-4 ¶3. She experienced “threats” and “insults” from across the country, and she suffered professionally. *See id.* ¶¶5, 9-10. Ms. Fisher explained that these experiences “often led [her] to second-guess [her] involvement in the case and as an advocate against unlawful affirmative action policies.” ¶11.

10. Based on my experience and discussions with many individuals, I believe many individuals would not challenge programs like Fearless Fund’s absent the anonymity protections that associations provide.

11. Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on August 1, 2023

A handwritten signature in blue ink, appearing to read "Edward Blum", written over a horizontal line.

Edward Blum
President of American Alliance for
Equal Rights

EXHIBIT I

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA

AMERICAN ALLIANCE
FOR EQUAL RIGHTS,

Plaintiff,

v.

FEARLESS FUND
MANAGEMENT, LLC, *et al.*

Defendants.

Case No.

DECLARATION OF OWNER A

I, Owner A, declare as follows:

1. I am over the age of 18, of sound mind, and otherwise competent to sign this declaration.

2. I am the primary and sole owner of Business A. I am authorized to sign for Business A. I submit this declaration on behalf of myself and Business A.

3. I am ready and able to apply for a grant for Business A through the Fearless Strivers Grant Contest in the fourth promotion period, but I am ineligible because I am not a black woman.

4. Business A would use the \$20,000 grant for improvement and expansion the business.

5. I meet all the nonracial requirements for the contest.

6. I am a woman.

7. I live in New York.

8. I am above the age of majority in New York.

9. Business A is located in New York.

10. Business A is organized as a Limited Liability Company under the laws of New York and employs fewer than 50 individuals on a full-time or part-time basis.

11. Business A had annual revenue of more than \$50,000 but less than \$3 million in 2022.

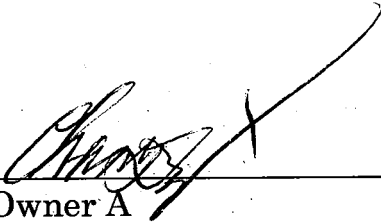
12. I am not an officer, director, or employee of Fearless Fund, Mastercard International Incorporated, or teamDigital Promotions or any of their affiliated companies or agents. Nor is any member of my immediate family or household of an officer, director, or employee of any of those entities.

13. Both I and Business A became members of American Alliance for Equal Rights because we support its mission as well as this lawsuit.

14. I am signing this declaration under a pseudonym because I operate a small business and, if my participation in this litigation becomes public, I fear reprisal against Business A and myself.

15. Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on August 1, 2023



Owner A

EXHIBIT K

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA**

AMERICAN ALLIANCE
FOR EQUAL RIGHTS,

Plaintiff,

v.

FEARLESS FUND
MANAGEMENT, LLC, *et al.*

Defendants.

Case No.

DECLARATION OF OWNER C

I, Owner C, declare as follows:

1. I am over the age of 18, of sound mind, and otherwise competent to sign this declaration.

2. I am the primary and sole owner of Business C. I am authorized to sign for Business C. I submit this declaration on behalf of myself and Business C.

3. I am ready and able to apply for a grant for Business C through the Fearless Strivers Grant Contest in the fourth promotion period, but I am ineligible because I am not a black woman.

4. Business C would use the \$20,000 grant for growing my online presence in order to expand awareness to potential customers.

5. I meet all the nonracial requirements for the contest.

6. I am a woman.

7. I live in Virginia.

8. I am above the age of majority in Virginia.

9. Business C is located in Virginia.

10. Business C is organized as a Limited Liability Company under the laws of Virginia and employs fewer than 50 individuals on a full-time or part-time basis.

11. Business C had annual revenue of more than \$50,000 but less than \$3 million in 2022.

12. I am not an officer, director, or employee of Fearless Fund, Mastercard International Incorporated, or teamDigital Promotions or any of their affiliated companies or agents. Nor is any member of my immediate family or household of an officer, director, or employee of any of those entities.

13. Both I and Business C became members American Alliance for Equal Rights because we support its mission as well as this lawsuit.

14. I am signing this declaration under a pseudonym because I operate a small business and, if my participation in this litigation becomes public, I fear reprisal against Business C and myself.

15. Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on August 1, 2023



Owner C